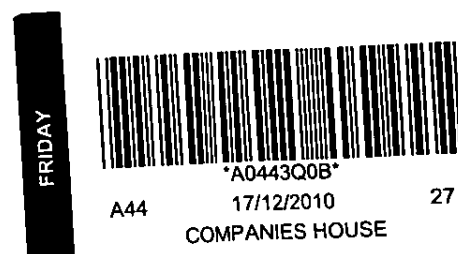


METOIL TRADING LLP

Members' Report And Unaudited Financial Statements

For the year ended 30 June 2010

Limited Liability Partnership Registration No OC 321449 (England and Wales)



METOIL TRADING LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	A R Munoz de la Rosa R Rodnguez Bernal
Limited liability partnership number	OC 321449
Registered office	105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Accountants	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ

METOIL TRADING LLP

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METOIL TRADING LLP

MEMBERS' REPORT FOR THE YEAR ENDED 30 JUNE 2010

The members present their report and financial statements for the year ended 30 June 2010

Principal activities

The principal activity of the limited liability partnership was that of agents dealing in the marketing, trading and brokerage of ferrous and non ferrous metals

Designated Members

The following designated members have held office since 1 July 2009

A R Munoz de la Rosa
R Rodriguez Bernal

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

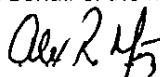
The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied to limited liability partnerships). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members


A R Munoz de la Rosa
Designated Member

9.12.10

METOIL TRADING LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF METOIL TRADING LLP

In accordance with the engagement letter dated 21 August 2006, and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied to limited liability partnerships), we have compiled the financial statements of Metoil Trading LLP for the year ended 30 June 2010, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

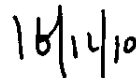
You have acknowledged on the balance sheet as at 30 June 2010 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 (as applied to limited liability partnerships). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Kingston Smith LLP

Chartered Accountants



105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

METOIL TRADING LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

		2010	2009
	Notes	\$	\$
Turnover	2	28,506	19,193
Profit on ordinary activities before taxation		28,506	19,193
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		28,506	19,193

METOIL TRADING LLP

BALANCE SHEET AS AT 30 JUNE 2010

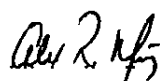
	Notes	2010 \$	\$	2009 \$	\$
Current assets					
Debtors	3	1,141,000		-	
Cash at bank and in hand		170,893		318,683	
		<u>1,311,893</u>		<u>318,683</u>	
Creditors amounts falling due within one year	4	<u>(1,216,805)</u>		<u>(252,101)</u>	
Total assets less current liabilities			<u>95,088</u>		<u>66,582</u>
REPRESENTED BY.					
Loans and other debts due to members within one year					
Other amounts	5		94,916		66,410
			<u>94,916</u>		<u>66,410</u>
Members' other interests					
Members capital	5		172		172
			<u>95,088</u>		<u>66,582</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		94,916		66,410
Members' other interests	5		172		172
			<u>95,088</u>		<u>66,582</u>

For the financial year ended 30 June 2010 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 9. 12. 10



A R Munoz de la Rosa
Designated Member

Limited Liability Partnership Registration No OC 321449

METOIL TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents commissions earned

1.4 Foreign currency translation

The financial statements are stated in United States dollars (\$) and are translated at a rate of 1.4367 to the £

Monetary assets and liabilities denominated in foreign currencies are translated into United States dollars (\$) at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 30 June 2010 100% (2009 - 100%) of the limited liability partnership's turnover was to markets outside the United Kingdom

3 Debtors	2010 \$	2009 \$
Other debtors	1,141,000	-

4 Creditors: amounts falling due within one year	2010 \$	2009 \$
Other creditors	1,216,805	252,101

METOIL TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

5 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2009
	Members' capital (classified as equity)	Other reserves	Total			
	\$	\$	\$	\$	\$	\$
Amount due to members				66,410		
Members' interests at 1 July 2009	172	-	172	66,410	66,582	47,389
Profit for the financial year available for discretionary division among members	-	28,506	28,506	-	28,506	19,193
Members' interests after profit for the year	172	28,506	28,678	66,410	95,088	66,582
Other divisions of profits	-	(28,506)	(28,506)	28,506	-	-
Members' interests at 30 June 2010	172	-	172	94,916	95,088	66,582
Amounts due to members				94,916		

6 Loans and other debts due to members

	2010	2009
	\$	\$
Amounts owed to members in respect of profits	94,916	66,410

7 Information in relation to members

	2010	2009
	Number	Number
The average number of members during the year was	2	2