

Limited liability partnership number: OC342349

**CHAMAREL TRADING LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

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CHAMAREL TRADING LLP
MEMBERS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

CONTENTS	Page
Partnership information	1
Accountants' report	2
Profit and loss account	3
Accounting policies	6
Notes to the financial statements	6 - 7
Members' capital accounts schedule	8

CHAMAREL TRADING LLP
MEMBERS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Information

Designated member	Krestvale Limited Shenga Limited
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Limited liability partnership number	OC342349
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Registered office	18 South Street Mayfair London W1K 1DG
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**CHAMAREL TRADING LLP
MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

The members present their report and financial statements for the year ended 31 December 2010

Principal activity

It's principal activity is that of trading in general building materials and household decorative itmes

Members

The members who served during the year and subsequently were
Krestvale Limited
Shenga Limited

Members' interests

Members are entitled to draw out of the partnership funds for their own use every month, on account of their accruing share of the net profits, a sum equivalent to their share of the profits earned in that month, or such higher percentage as the members shall unanimously agree

These financial statements have been prepared in accordance with the provisions applicable to companies as modified by the Limited Liability Partnerships Regualtions 2001 relating to small Limited Liability Partnerships and Statement of Recommended Practice by Limited Liability Partnerships

This report was approved by the members on 30th January 2012 and signed on its behalf by



Sarah Petre-Mears as director of Krestvale Limited
Designated member

CHAMAREL TRADING LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Year 2010 USD	Year 2009 USD
Turnover	-	10,217,510
Cost of sales	-	(10,088,516)
Gross profit	-	128,994
Administrative expenses	41,576	52,433
Operating loss	(41,576)	76,561
Loss / profit on ordinary activities before taxation	(41,576)	76,561
Tax on profit on ordinary activities	-	-
Loss for the period before members' remuneration and profit shares	(41,576)	76,561
Members' remuneration	(23,928)	-
Loss for the period available for discretionary division among members	(65,504)	76,561

The notes on pages 6 form an integral part of these financial statements

CHAMAREL TRADING LLP
BALANCE SHEET
AS AT 31 DECEMBER 2010

	Notes	2010 USD	2009 USD
Current assets			
Debtors	2	-	1,522
Cash at bank		-	64,474
		<u>-</u>	<u>65,996</u>
Creditors (amounts falling due within one year)	3	<u>2,321</u>	<u>15,034</u>
Net current assets		<u>(2,321)</u>	<u>50,962</u>
Net (deficit) / assets		<u>(2,321)</u>	<u>50,962</u>
Members' interests			
Members' capital	4	146	146
Other reserves	4	(14,688)	50,816
Members' loan		<u>12,221</u>	<u>-</u>
Members' (deficit) / funds	4	<u>(2,321)</u>	<u>50,962</u>

Members statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

CHAMAREL TRADING LLP
BALANCE SHEET (continued)
AS AT 31 DECEMBER 2010

In approving these financial statements as members of the Limited Liability Partnership we hereby confirm

(a) that for the year stated above the Limited Liability Partnership was entitled to the exemption conferred by section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2001 relating to small Limited Liability Partnerships,

(b) that 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 accounts, and

(c) that we acknowledge our responsibilities for

(1) ensuring the Limited Liability Partnership keeps accounting records which comply with section 386 as modified by the Limited Liability Partnerships Regulations 2001, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements as modified by the Limited Liability Partnerships Regulations 2001, so far as applicable to the Limited Liability Partnership

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2001 relating to Limited Liability Partnerships and the Financial Reporting Standard for Smaller Entities (effective April 2008) and Statement of Recommended Accounting by Limited Liability Partnerships

The financial statements were approved by the members on 30th January 2012 and signed on its behalf by



Sarah Petre-Mears as director of Krestvale Limited
Designated member

Limited liability partnership number OC342349

The notes on pages 6 form an integral part of these financial statements.

CHAMAREL TRADING LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting convention

1.1 Basis of preparation of financial statements

The financial statements are prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

1.2 Turnover

Turnover represents the total invoice value of services made during the year and derives from the provision of services falling within the Limited Liability partnerships ordinary activities. There was no turnover for the period under review.

1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into USD at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at operating profit.

2 Debtors

	2010 USD	2009 USD
Other debtors	<u>-</u>	<u>1,522</u>

3 Creditors (amounts due within one year)

		2009 USD
Accruals	<u>2,321</u>	<u>15,034</u>

CHAMAREL TRADING LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

4 Members' interest

	Members' other interest			Loans &	Total
	Members	Other	Total	other debts	
	capital	reserves		due to	
				members	
	USD	USD	USD	USD	USD
Members' interest at					
31 December 2009	146	50,816	50,962	-	50,962
Loss for the year available					
for division among members	-	(65,504)	(65,504)	-	(65,504)
Loan from members	-	-	-	12,221	12,221
the year					
Members' interest at					
31 December 2010	146	(14,688)	(14,542)	12,221	(2,321)

5 Employees

The limited liability partnership had no employees during the period. The members did not receive any remuneration during the year.

6 Ultimate controlling parties

The ultimate controlling parties are the members.

CHAMAREL TRADING LLP
MEMBERS' CAPITAL ACCOUNT SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2010

	Krestvale Limited USD	Shenga Limited USD	Total USD
Balance as at 31 December 2009	2,548	48,414	50,962
Share of net loss	(3,275)	(62,229)	(65,504)
Loan from members	-	12,221	12,221
	<hr/>	<hr/>	<hr/>
Balance as at 31 December 2010	<u>(727)</u>	<u>(1,594)</u>	<u>(2,321)</u>