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Company: **RAMOIL MANAGEMENT LTD (RAMO)**Form Type: **10KSB**

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CIK: **0000811780**Address: **2424 N FEDERAL HIGHWAY
SUITE 350**City, State, Zip: **BOCA RATON, Florida 33431**Telephone: **(561) 338-5611**Fiscal Year: **12/31**

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FORM 10KSB

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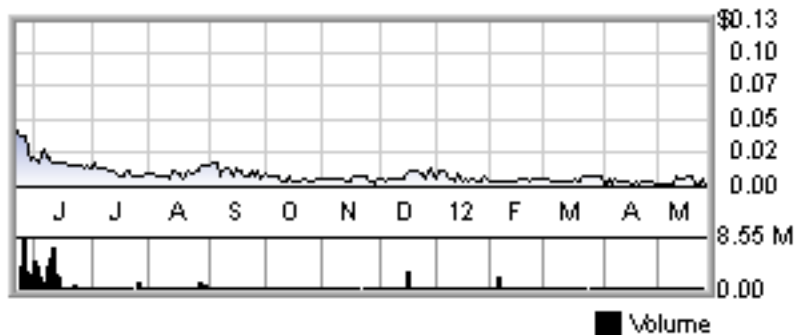
BALANCE SHEET

Last Trade

Last Trade: **\$0.00**
Change:  **0.00 (0.00%)**

Trade Time: **May 23**
Market Cap: **\$0.07M**

 **RAMOIL MANAGEMENT LTD**
as of 5/24/2012



Description of Business

Shortly after the acquisition of Ramoil, Registrant acquired Ramoil Engineering, S.p.A. ("Engineering"), a company that had been principally owned by the same shareholders as Ramoil. Due to certain aspects of applicable Italian law relating to the corporate structure of Engineering and to the transfer of ownership thereof, the acquisition of Engineering was completed in a manner which constituted Engineering as a wholly owned subsidiary of Ramoil, which is a wholly owned subsidiary of Registrant. Engineering's principal business involves the manufacture and sale of commercial furniture and aluminum frames for windows, doors and other uses.

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Following the termination of the international trade operations of Ramoil in late 1996, Engineering became, and currently remains, the only source of revenues for Registrant. At the same time, Engineering terminated sales of its products in Russia, an event that reduced Engineering's operations by 90%.

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