

Sangamo Weston Limited

(Registered no 00174133)

Directors' Report and Financial Statements For the Year Ended 31 December 2004



Sangamo Weston Limited

Directors' Report For the Year Ended 31 December 2004

The directors present the annual report and unaudited financial statements of Sangamo Weston Limited, "the Company", for the year ended 31 December 2004.

Principal activities

The Company did not trade during the year and is expected to continue in this form during 2005.

Directors

The following persons held office as Directors of the Company during the year:

A Goldby
N Ray

Directors' interests

No director had an interest in the shares of the Company or any other group company such as requires notification to the Company under Section 324 of the Companies Act.

Auditors

The directors have relied upon the provisions of Section 249AA of the Companies Act 1985 and have resolved not to appoint auditors.

By order of the board:


N Ray
Company Secretary
19 January 2005

Sangamo Weston Limited

Balance Sheet As At 31 December 2004

	Notes	2004 £000	2003 £000
Current assets			
Debtors	2	1,680	1,680
Net assets		<u>1,680</u>	<u>1,680</u>
Capital and reserves			
Called-up share capital	3	1,680	1,680
		<u>1,680</u>	<u>1,680</u>

For the year ended 31 December 2004, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

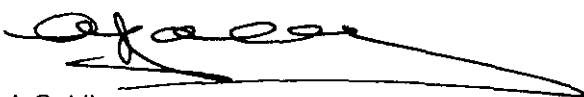
Members have not required the Company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on page 3 forms part of these accounts.

The financial statements on pages 2 to 3 were approved by the board of directors on 19 January 2005 and signed on its behalf by:



A Goldby
Director

Sangamo Weston Limited

Notes to the Financial Statements For the year ending 31 December 2004

1 Accounting Policies

These financial statements have been prepared under the historical cost convention in accordance with the Companies Act 1985 and applicable accounting standards.

The Company has not prepared a profit and loss account as the company was dormant and has not traded during the year, or in the prior year.

2 Debtors

	2004 £000	2003 £000
Amounts owed by group undertaking	1,680	1,680

3 Called-up share capital

	2004 £000	2003 £000
Authorised		
4,000,000 ordinary shares of 50p each	2,000	2,000
Allotted, called-up and fully paid		
3,360,000 ordinary shares of 50p each	1,680	1,680

4 Directors' emoluments

The directors received no emoluments for the year ended 31 December 2003.

5 Ultimate parent company

The immediate parent undertaking is Schlumberger UK Holdings Limited, a company registered in the United Kingdom.

Schlumberger plc is the parent undertaking of the smallest group of undertakings of which Sangamo Weston Limited is a member and for which group accounts are drawn up.

Schlumberger Limited, a company incorporated in the Netherlands Antilles, is the ultimate parent company.

Copies of the accounts of Schlumberger plc can be obtained from 10 Duchess Street, London W1G 9AB and Schlumberger Limited from 153 East 53rd Street, New York, NY 10022-4624, U.S.A.