

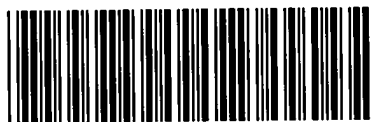
Axsia Howmar Limited

Directors' report and unaudited financial statements

Registered number 961792

31 December 2017

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31/07/2018

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COMPANIES HOUSE

Axsia Howmar Limited (UK) Limited

Registered No: 961792

Company Information

Directors

A S Variu (resigned 13 April 2018)
M R Higgins

Secretary

Abogado Nominees Ltd
G A Karathanos
M R Higgins
A S Variu (resigned 13 April 2018)

Registered Office

100 New Bridge Street
London
EC4V 6JA

Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2017.

Results

The company did not trade in the year or the prior year.

Directors

The directors who served the Company during the year were as follows:

A S Variu (resigned 13 April 2018)

M Higgins

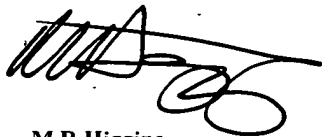
Exemption from audit

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the board



M R Higgins
Director

20 July 2018

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of financial position

at 31 December 2017

		2017 £000	2016 £000
Current assets			
Debtors: amounts due after more than one year	3	6,965	6,965
Net assets		<u>6,965</u>	<u>6,965</u>
Capital and reserves			
Called up share capital	4	600	600
Profit and loss account	5	6,365	6,365
Equity shareholders' funds	6	<u>6,965</u>	<u>6,965</u>

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts in question in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of the accounts.

These financial statements were approved for issue by the board and signed on its behalf by:



M R Higgins
Director

20 July 2018

Notes to the financial statements

at 31 December 2017

1. Accounting policies

Statutory information and basis of preparation

The financial statements have been prepared in accordance with *Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS102") and under the historical cost convention.

The company has elected to take advantage of the exemption in Section 35(m) of FRS 102 and has retained its accounting policies for reported assets and equity at the date of transition to this FRS. Therefore no adjustments have been made on adoption of FRS102. The company expects to continue to take advantage of this exemption until it ceases to be dormant.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Under FRS 102, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

The Company has taken advantage of the exemption in FRS 102 from disclosing transactions with related parties that are controlled by Schlumberger Limited. The consolidated financial statements of Schlumberger Limited, within which this company is included, are available from 5599 San Felipe, Houston, Texas, 77056, USA.

Taxation

The charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised without discounting, in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

2. Profit on ordinary activities

The company did not trade during the year and accordingly it has made neither profit nor loss. No profit and loss account has therefore been prepared.

The company did not require an audit in the year and hence no audit fees were accrued for 2017 (2016: same).

The directors of the Company were also directors of various fellow group companies during the year ended 31 December 2017 and year ended 31 December 2016. Their remuneration is paid by those fellow group companies. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the fellow group undertakings.

3. Debtors

	2017 £000	2016 £000
Amounts owed by group undertakings	6,965	6,965

Included in the above figures are amounts totalling £6,965,000 (2016: £6,965,000) due from group undertakings which are repayable after more than one year to which no interest is applied (2016: Nil).

Notes to the financial statements

at 31 December 2017

4. Share capital

	2017		2016	
	£000		£000	
<i>Authorised share capital</i>				
1,000,000 ordinary shares of £1 each		1,000		1,000
		<u>1,000</u>		<u>1,000</u>
	2017		2016	
	No.	£000.	No.	£000.
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	600,200	600	600,200	600
	<u>600,200</u>	<u>600</u>	<u>600,200</u>	<u>600</u>

5. Reserves

	Profit and loss account £000	
At beginning of year	6,365	
Result for the year	-	
At end of year	<u>6,365</u>	

6. Reconciliation of movements in shareholder's funds

	2017 £000	2016 £000
Profit/(Loss) for the financial year	-	-
Opening shareholder's equity funds	6,965	6,965
Closing shareholder's equity funds	<u>6,965</u>	<u>6,965</u>

7. Ultimate parent and controlling party

The company's immediate parent undertaking is Cameron Petroleum UK Limited, a company registered in England.

As at 31 December 2017, Schlumberger Limited, a company incorporated in Curacao (a country within the Kingdom of the Netherlands) is the company's ultimate parent undertaking and controlling party. Schlumberger Limited is also the parent undertaking of the smallest and largest group of which the company is a member and for which group financial statements are drawn up.

Copies of the Annual Report of Schlumberger Limited are available from 5599 San Felipe, Houston, Texas, 77056, USA.