

Schlumberger Technologies Limited

(Registered no 00985915)

Directors' Report And Financial Statements For The Year Ended 31 December 2006



Schlumberger Technologies Limited

Directors' Report For the Year Ended 31 December 2006

The Directors present the annual report and unaudited financial statements of Schlumberger Technologies Limited, "the Company", for the year ended 31 December 2006.

Principal activities

The Company did not trade during the year and is expected to continue in this form during 2007.

Directors

The following persons held office as Directors of the Company during the year ended 31 December 2006 and at the date of this report:

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



P Droy
Secretary

23 January 2007

Schlumberger Technologies Limited

Balance Sheet As At 31 December 2006

	Notes	2006 £'000	2005 £'000
Net assets		-	-
Capital and reserves			
Called-up share capital	3	158	158
Share premium account	4	34	34
Profit and loss account	4	(192)	(192)
	5	-	-

For the year ended 31 December 2006, the Company was entitled to the 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 financial statements 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 financial statements, so far as applicable to the Company.

The notes on pages 3 and 4 form part of these financial statements.

The financial statements on pages 2 to 4 were approved by the Directors on 23 January 2007 and signed on their behalf by:


N Ray
Director

Schlumberger Technologies Limited

Notes To The Financial Statements For The Year Ended 31 December 2006

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 Directors' emoluments

Neither of the Directors in office during the year was remunerated by the Company for their services as Directors (2005: £nil).

3 Called-up share capital

	2006 £'000	2005 £'000
Authorised		
560,000 ordinary shares of 10p each	56	56
144,000 non equity deferred shares of £1 each	144	144
	200	200
Allotted and fully paid		
143,748 ordinary shares of 10p each	14	14
143,748 non equity deferred shares of £1 each	144	144
	158	158

Deferred shares carry the following rights:

- No right to participate in any dividend declared by the Company
- No redemption rights
- No right to vote at any General Meeting of the Company
- On winding up to receive the amount paid up on such shares after the holders of the Ordinary shares have received the sum of £1,000 per 10p ordinary share.

4 Reserves

	Share capital account £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
At 1 January 2006	158	34	(192)	-
Profit for the year	-	-	-	-
At 31 December 2006	158	34	(192)	-

Schlumberger Technologies Limited

Notes to the Financial Statements

For the Year Ended 31 December 2006 (continued)

5 Reconciliation of movement in shareholders' funds

	2006 £'000	2005 £'000
Opening shareholder's funds	-	-
Profit for the financial year	-	-
Closing shareholder's funds	-	-

6 Ultimate parent company

The immediate parent undertaking of the Company is Schlumberger UK Holdings Limited, a company registered in England.

Schlumberger plc, a company registered in England, is the parent undertaking of the smallest group of undertakings of which Schlumberger Technologies 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, UK and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.