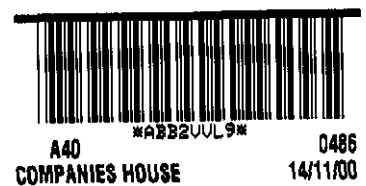


Company Registration No. 01444885 (England and Wales)

**ENTEC ENERGY CONSULTANTS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2000**



# ENTEC ENERGY CONSULTANTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P J Woolley	(Appointed 13 August 1999)
	G L Hills-Jones	
	G Reekie	(Appointed 13 August 1999)
<b>Secretary</b>	G Sinclair	
<b>Company number</b>	01444885	
<b>Registered office</b>	455 London Road Isleworth Middlesex TW7 5AA	
<b>Accountants</b>	Pumphrey Kennedy 15 The Green Richmond Surrey TW9 1PX	
<b>Business address</b>	455 London Road Isleworth Middlesex TW7 5AA	

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# **ENTEC ENERGY CONSULTANTS LIMITED**

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**ENTEC ENERGY CONSULTANTS LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 JANUARY 2000**

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The directors present their report and financial statements for the year ended 31 January 2000.

**Principal activities**

The company did not trade in the year.

**Directors**

The following directors have held office since 1 February 1999:

P J Woolley	(Appointed 13 August 1999)
G L Hills-Jones	
G Reekie	(Appointed 13 August 1999)


**Directors' interests**

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 January 2000	1 February 1999
P J Woolley	-	-
G L Hills-Jones	-	-
G Reekie	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
.....  
G L Hills-Jones

Director

27<sup>th</sup> October 2000

**ENTEC ENERGY CONSULTANTS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED ACCOUNTS OF ENTEC ENERGY CONSULTANTS LIMITED**

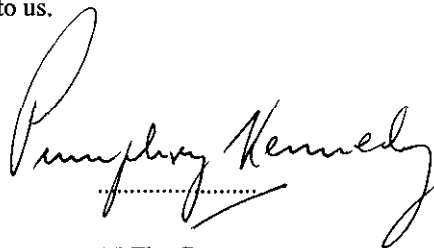
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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

**Pumphrey Kennedy**

**Chartered Accountants**

07/11/00



15 The Green  
Richmond  
Surrey  
TW9 1PX

**ENTEC ENERGY CONSULTANTS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 JANUARY 2000**

		Year ended 31 January 2000 £	Period ended 31 January 1999 £
	Notes		
<b>Turnover</b>		-	1,755,781
Cost of sales		-	(757,181)
<b>Gross (loss)/profit</b>		-	998,600
Administrative expenses		-	(595,076)
<b>Operating (loss)/profit</b>	2	-	403,524
Other interest receivable and similar income		-	74,557
Interest payable and similar charges	3	-	(1,235)
<b>(Loss)/profit on ordinary activities before taxation</b>		-	476,846
Tax on (loss)/profit on ordinary activities	4	-	(161,182)
<b>(Loss)/profit on ordinary activities after taxation</b>	9	-	315,664

The company did not trade during the year.

**ENTEC ENERGY CONSULTANTS LIMITED**

**BALANCE SHEET**

**AS AT 31 JANUARY 2000**

	Notes	2000 £	£	1999 £	£
<b>Fixed assets</b>					
Tangible assets	5		-		70,890
<b>Current assets</b>					
Debtors	6	1,932,610		2,230,749	
Cash at bank and in hand		-		174,324	
		<u>1,932,610</u>		<u>2,405,073</u>	
<b>Creditors: amounts falling due within one year</b>	7	-		(543,353)	
<b>Net current assets</b>			<u>1,932,610</u>		<u>1,861,720</u>
<b>Total assets less current liabilities</b>			<u><u>1,932,610</u></u>		<u><u>1,932,610</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		100,000		100,000
Profit and loss account	9		<u>1,832,610</u>		<u>1,832,610</u>
<b>Shareholders' funds - equity interests</b>	10		<u><u>1,932,610</u></u>		<u><u>1,932,610</u></u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27<sup>th</sup> October 2000

  
 G L Hills Jones  
 Director

# ENTEC ENERGY CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2000

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures and fittings	20% straight line
Furniture and office equipment	15% straight line

#### 1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.5 Comparatives

The comparative figures represent the results for the thirteen months ended 31 January 1999.

<b>2 Operating (loss)/profit</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	-	71,953
Operating lease rentals	-	87,897
Auditors' remuneration	-	4,500
	<u><u>          </u></u>	<u><u>          </u></u>
<b>3 Interest payable and similar charges</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Bank charges and other interest	-	1,235
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4 Taxation</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax at 0% (1999 - 31%)	-	159,422
<b>Prior years</b>		
U.K. corporation tax	-	1,760
	<u><u>          </u></u>	<u><u>          </u></u>
	-	161,182
	<u><u>          </u></u>	<u><u>          </u></u>

**ENTEC ENERGY CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2000**

**5 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 February 1999	266,321
Disposals	(266,321)
	<hr/>
At 31 January 2000	-
	<hr/>
<b>Depreciation</b>	
At 1 February 1999	195,431
On disposals	(195,431)
	<hr/>
At 31 January 2000	-
	<hr/>
<b>Net book value</b>	
At 31 January 2000	-
	<hr/>
At 31 January 1999	70,890
	<hr/> <hr/>

<b>6 Debtors</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	466,448
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,932,610	1,750,446
Other debtors	-	13,855
	<hr/>	<hr/>
	1,932,610	2,230,749
	<hr/> <hr/>	<hr/> <hr/>

<b>7 Creditors: amounts falling due within one year</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	5,838
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	157,713
Taxation and social security	-	173,884
Other creditors	-	205,918
	<hr/>	<hr/>
	-	543,353
	<hr/> <hr/>	<hr/> <hr/>

**ENTEC ENERGY CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2000**

<b>8 Share capital</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100,000 Ordinary shares of £ 1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £ 1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>9 Statement of movements on profit and loss account</b>		
		<b>Profit and loss account</b>
		<b>£</b>
Balance at 1 February 1999		1,832,610
Balance at 31 January 2000		1,832,610
		<u>          </u>
<b>10 Reconciliation of movements in shareholders' funds</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the financial year	-	315,664
Opening shareholders' funds	1,932,610	1,616,946
	<u>          </u>	<u>          </u>
Closing shareholders' funds	1,932,610	1,932,610
	<u>          </u>	<u>          </u>

**11 Control**

The immediate parent company is Western Atlas International Inc. and the ultimate parent company is Baker Hughes Inc., both of which are incorporated in the United States of America.

Baker Hughes Inc. prepares group financial statements and copies can be obtained from 3900 Essex Lane, Suite 1200, P O Box 4740, Houston, Texas 77210-4740.