

# **Schlumberger UK Holdings Limited**

(Registered no 01686572)

## **Directors' Report and Financial Statements For the Year Ended 31 December 2007**

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# Schlumberger UK Holdings Limited

## Directors' Report for the Year Ended 31 December 2007

The Directors present the annual report together with the unaudited financial statements of Schlumberger UK Holdings Limited, "the Company", for the year ended 31 December 2007

### Principal activity

The principal activity of the Company is that of a holding company. The company does not trade and is expected to continue in this form in the foreseeable future. Given the current status of business, the Directors are of the opinion that analysis using Key Performance Indicators is not necessary for an understanding of the development, performance or position of the business.

### Results and dividends

The Company has not traded during the year and has made neither profit nor loss (2006: £nil). No dividends were paid during the year (2006: none).

### Directors

The following persons held office as Directors of the Company during the year ended 31 December 2007 and up to the date of this report:

A Goldby

N Ray

### Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently in the preparation of the financial statements. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

### 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  
Company secretary  
21 August 2008

## Schlumberger UK Holdings Limited

### Profit And Loss Account For The Year Ended 31 December 2007

	Note	2007 £'000	2006 £'000
Net operating expenses		-	(1)
<b>Operating profit</b>		-	(1)
Provision of fixed asset investments	2	-	1
<b>Profit on ordinary activities before taxation</b>	2	-	-
Taxation charge on profit on ordinary activities		-	-
<b>Profit on ordinary activities for the year</b>		-	-

The notes on pages 4 to 6 form part of these financial statements

The Company has no recognised gains or losses other than those shown above, therefore no separate statement of total recognised gains and losses has been presented

# Schlumberger UK Holdings Limited

## Balance Sheet as at 31 December 2007

	Note	2007 £'000	2006 £'000
<b>Fixed assets</b>			
Investments	4	64,969	64,969
<b>Current assets</b>			
Debtors	5	95,350	95,350
<b>Creditors: amounts falling due within one year</b>	6	(75,340)	(75,340)
<b>Net current assets</b>		20,010	20,010
<b>Total assets less current liabilities</b>		84,979	84,979
<b>Capital and reserves</b>			
Called-up share capital	7	84,641	84,641
Share premium	8	338	338
		84,979	84,979

For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

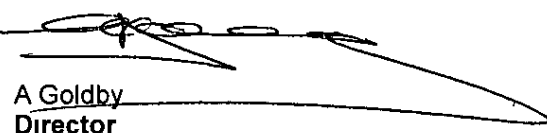
Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section 221, and
- 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 pages 4 and 6 form part of these financial statements

Approved by the Board of Directors on 21 August 2008 and signed on its behalf by

  
A Goldby  
Director

# Schlumberger UK Holdings Limited

## Notes to the Financial Statements at 31 December 2007

### 1 Accounting Policies

#### Basis of financial statements

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The Company is exempt from preparing and delivering group financial statements under section 228 of the Companies Act 1985, as the company is a wholly owned subsidiary undertaking of another undertaking registered in England and Wales.

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

#### Impairment Review

The carrying values of investments are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of fixed assets and goodwill below depreciated historical cost is charged to the profit and loss account.

Any impairment is determined by comparing the carrying value of the investment with its recoverable amount; the recoverable amount is the higher of net realisable value or value in use. Value in use is calculated using the present value of future cash flows discounted at an appropriate rate.

#### Related party disclosures

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption available under Financial Reporting Standard 8 (FRS 8) "Related Party Disclosures" paragraph 3(c).

#### Cash flow statement

The Company has taken advantage of the exemptions available to wholly owned UK subsidiaries under Financial Reporting Standard No. 1 (Revised 1996) "Cash Flow Statements" and accordingly has not prepared a cash flow statement.

### 2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after (charging) / crediting

	2007	2006
	£'000	£'000
Provision on fixed asset investments	-	(1)
Amount due to liquidated subsidiary released	-	1

### 3 Directors' emoluments

The Directors received no emoluments for the year ended 31 December 2007 (2006: £nil).

# Schlumberger UK Holdings Limited

## Notes to the Financial Statements at 31 December 2007 (continued)

### 4 Investments

	2007	2006
	£'000	£'000
<b>Fixed Asset Investments</b>		
At January	64,969	6,095
Additions	-	58,875
Disposals	-	(1)
<b>Net book amount at 31 December</b>	<b>64,969</b>	<b>64,969</b>

In the opinion of the Directors, the value of the Company's investments is not less than the amount at which they are stated in the balance sheet

At 31 December 2007 the Company owned the entire ordinary share capital of the following companies, which were incorporated in England, Wales or Northern Ireland (unless otherwise stated)

<u>Company</u>	<u>Incorporated</u>	<u>Status</u>
Baker Jardine & Associates Limited	U K	Dormant
Camco Limited	U K	Dormant
Camco UK Pensions Trustee Limited	U K	Dormant
Corlax Trading Limited	U K	Dormant
Data Marine Systems Limited (as a subsidiary of Schlumberger SIS Ltd)	U K	Non-trading
Data Marine Systems (Caspian) Limited	U K	Dormant
Dowell Schlumberger Statistics Limited	U K	Dormant
Geoquest Holdings Limited	U K	Dormant
Geoquest Reservoir Technologies Limited (as a subsidiary of Geoquest Holdings Limited)	U K	Dormant
Lasalle Engineering (Holdings) Limited	U K	Dormant
Lasalle Engineering Limited (as a subsidiary of Lasalle Engineering (Holdings) Limited)	U K	Dormant
Opnet International Limited	U K	Dormant
Phoenix Petroleum Services Limited	U K	Dormant
Reda Industries Limited (the Company also holds 100% of the preference shares issued by Reda Industries Limited)	U K	Dormant
Reservoir Performance Management Systems Limited (as a subsidiary of Sensor Dynamics Limited)	U K	Dormant
Sangamo Weston Limited	U K	Dormant
Schlumberger Dowell Limited	U K	Dormant
Schlumberger Evaluation and Production Services (UK) Limited	U K	Non-trading
Schlumberger SIS Limited	U K	Non-trading
Schlumberger Technologies Limited	U K	Dormant
Schlumberger WCP Limited	U K	Non-trading
Sensa International Limited	U K	Dormant
Sensor Dynamics Limited (the Company also holds 100% of the preference shares issued by Sensor Dynamics Limited)	U K	Dormant
Techwest Data Systems Limited (incorporated in Canada)	Canada	Dormant
York Sensors Limited	U K	Dormant

# Schlumberger UK Holdings Limited

## Notes to the Financial Statements at 31 December 2007 (continued)

### 5 Debtors

	2007 £'000	2006 £'000
Amounts falling due within one year		
Amounts owed by Schlumberger plc group companies	95,350	95,350

Balances owed by Schlumberger plc group companies are unsecured, interest free and payable on demand

### 6 Creditors

	2007 £'000	2006 £'000
Amounts falling due within one year		
Amounts owed to Schlumberger plc group companies	75,340	75,340

Balances owed to Schlumberger plc group companies are unsecured, interest free and payable on demand

### 7 Called-up share capital

	2007 £'000	2006 £'000
Authorised		
100,000,000 ordinary shares of £1 each	100,000	100,000
Allotted and fully paid		
84,640,928 ordinary shares of £1 each	84,641	84,641

### 8 Share premium

	2007 £'000	2006 £'000
Balance at 31 December	338	338

### 9 Ultimate parent company

Schlumberger plc, a company registered in England, is the parent undertaking of the smallest group of undertakings of which Schlumberger UK Holdings 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 Duchesse Street, London W1G 9AB, UK and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA