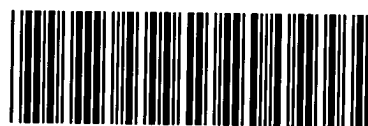


Schlumberger Trust Company Limited

Registered Number 02229322

Directors' Report and Financial Statements For the year ended 31 December 2022

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COMPANIES HOUSE

Schlumberger Trust Company Limited

Directors' report for the year ended 31 December 2022

The Directors present their report and the unaudited financial statements of Schlumberger Trust Company Limited, the "Company", for the year ended 31 December 2022.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Principal Activities

The principal activity of the Company is to undertake the duties of trustee, administrative manager and agent for Schlumberger's pension schemes in the United Kingdom.

Review of the business

The Company did not trade during the year and therefore made no profit or loss (2021: £nil).

On 13 June 2022 Cameron Pensions Trustee Limited (a sole corporate trustee of the Cameron Iron Works Retirement Benefits Plan (1974), a defined benefit pension scheme ("CIWRBP")), Schlumberger Trust Company Limited (a sole corporate trustee of the Schlumberger UK Pension Scheme ("SUKPS"), Cameron Flow Control Technology (UK) Limited (a principal employer of the CIWRBP), OneSubsea UK Limited (a participating employer of the CIWRBP) and Schlumberger Public Limited Company (acts as a designated employer and accounts for the Schlumberger UK Pension Scheme) entered into transfer deed and made a transfer of the assets and liabilities of the CIWRBP to the Schlumberger UK Pension Scheme with the merger date being 16 June 2022.

Directors

The names of the Directors of the Company who held office during the year and up to the date of this report, unless otherwise stated, are as follows:

G Park	S Smoker
P Nicoli (resigned 10 February 2023)	A Pitt (resigned 11 May 2023)
F Muchardt	A. Boehmer
K Brims (resigned 30 June 2022)	R McGill (resigned 13 May 2022)
M Rojas (appointed 9 November 2022)	L K Peacock (appointed 9 November 2022)
C Labbe (appointed 8 February 2023)	E Clark
R Rahim	S White
The Law Debenture Pension Trust	L A Donohoe (appointed 10 May 2023)
Corporation P.L.C. (appointed 8 February 2023)	

Dividends

The directors did not propose a dividend during the year (2021: £nil).

Qualifying third-party indemnity provisions

The Company maintains liability insurance for its directors and officers. The Company also provides an indemnity for its directors, which is a qualifying third-party indemnity provision for the purposes of the Companies Act 2006. The indemnity for the directors was in force during the financial year and also at the date of approval of the financial statements.

Schlumberger Trust Company Limited

Directors' report for the year ended 31 December 2022 (continued)

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

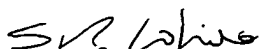
Small companies exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The directors have taken the small companies' exemption from presenting a Strategic report, as per paragraph S414B of the Companies Act 2006.

Independent auditors

The Directors have relied upon the provisions of Section 480 of the Companies Act 2006 and have resolved not to appoint auditors.

This report was approved by the board on 01 September 2023 and signed on its behalf by



Simon White
Director and Chairman
01 September 2023

Schlumberger Trust Company Limited

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Current Assets			
Debtors		2	2
Net current assets and net assets		2	2
Capital and Reserves			
Called up share capital	7	2	2
Profit and loss account		-	-
Total shareholders' funds		2	2

For the year ended 31 December 2022, 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 for the year in accordance with section 476.

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

The notes on pages 5 to 6 form part of these financial statements

The financial statements on pages 4 to 6 were approved by the board of directors on 01 September 2023 and were signed on its behalf:



Simon Smoker
Director
01 September 2023

Schlumberger Trust Company Limited

Registered Number 02229322

Schlumberger Trust Company Limited

Notes to the financial statements for the year ended 31 December 2022

1 General Information

Schlumberger Trust Company Limited's principal activities during the year have been to act as trustee to the Schlumberger UK Pension Scheme.

Schlumberger Trust Company Limited is privately owned and limited by shares. The company is incorporated in England and domiciled in the United Kingdom. The address of its registered office is Minerva, Manor Royal, Crawley, United Kingdom, RH10 9BU.

2 Statement of compliance

The financial statements of Schlumberger Trust Company Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland ("FRS 102") and Companies Act 2006.

3 Accounting policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below and have been applied consistently throughout the year.

Going concern

The Company does not trade and has no ongoing obligations. The directors have a reasonable expectation that the Company will continue in its current form with no ongoing obligations, thus they continue to prepare the financial statements on a going concern basis.

Exemption for qualified entities under FRS 102

In its adoption of FRS 102, the Company as a qualifying entity has taken advantage of certain disclosure exemptions permitted, subject to certain conditions, which have been complied with, being the notification of, and no objection to the use of these exemptions by the Company's shareholders.

The Company has taken advantage of the following exemptions:

- i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flow of Schlumberger Limited, includes the Company's cash flow. (FRS 102 paragraph 1.12(b));
- ii) from the financial instrument disclosures, required under FRS 102 as the information is provided in the consolidated financial statement of Schlumberger Limited (paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29). The group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments;
- iii) from the related party transactions disclosures, required under FRS 102 as the information is provided in the consolidated financial statement of Schlumberger Limited (paragraph 33.1A); and
- iv) from preparation and delivering of Group financial statements under section 401 of the Companies Act 2006 (paragraph 9.3(c)), as the Company is a wholly owned subsidiary of Schlumberger Limited, a company incorporated in Curacao, and its results are included in the publicly available consolidated financial statements of Schlumberger Limited.

Schlumberger Trust Company Limited

Notes to the financial statements for the year ended 31 December 2022

3 Accounting policies (continued)

Receivables

The Company's receivables comprise debtors (including amounts owed to Schlumberger Limited group companies).

Receivables are recognised initially at fair value plus directly attributable transaction costs. Subsequently, receivables are stated at amortised cost using the effective interest method, less provision for impairment.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4 Profit and loss account

The Company has not prepared a Profit and Loss Account as the Company was dormant and has not traded during the year.

5 Employee information

The Company had no employees during the year (2021: 0).

6 Directors' emoluments

The Directors received no remuneration for their services to the Company during the year (2021: £0). It is not possible to make an accurate apportionment of their emoluments in respect of each of the companies of which they are directors.

7 Called up share capital

	2022	2021
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
Called up, allotted and issued:		
2 Ordinary shares of £1 each	2	2

Called up share capital not paid at the year end was £2.

8 Controlling parties

Schlumberger plc, a company registered in England, is the immediate parent company (and immediate controlling party). Schlumberger Limited, a company incorporated in Curacao, is the ultimate parent company (and ultimate controlling party) and is the parent undertaking of the smallest and largest group of undertakings of which Schlumberger Trust Company Limited is a member and for which group financial statements are drawn up. Copies of the financial statements of Schlumberger Limited can be obtained from the Group website at www.slb.com.