

Sensor Dynamics Limited

(Registered Number 02514520)

Directors' Report And Financial Statements For The Year Ended 31 December 2005



Sensor Dynamics Limited

Directors' Report For The Year Ended 31 December 2005

The Directors present their annual report together with the audited financial statements of Sensor Dynamics Limited, "the Company", for the year ended 31 December 2005.

Principal activities

The Company did not trade during the year and is expected to continue in this form during 2006.

Directors and Directors' interests

The Directors who held office during the year were as follows:

N Ray
A Goldby

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 1985.

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


N Ray
Director

1 June 2006

Sensor Dynamics Limited

Profit And Loss Account For The Year Ended 31 December 2005

	Notes	2005 £'000	2004 £'000
Gross profit		-	-
Other operating income		-	539
Profit on ordinary activities before taxation		-	539
Tax charge on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation	5/6	-	539

The Company has recognised no gains or losses other than those shown in the above Profit and Loss Account.

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

Sensor Dynamics Limited

Balance Sheet As At 31 December 2005

	Notes	2005 £'000	2004 £'000
Net (liabilities)/ assets		-	-
Capital and reserves			
Called up share capital	4	86	86
Profit and loss account	5	(86)	(86)
	6	-	-

For the year ended 31 December 2005, the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

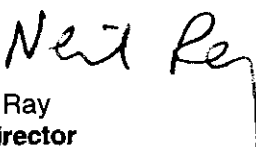
Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

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 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 4 to 6 form part of these financial statements.

These financial statements were approved by the Board of Directors on 1 June 2006 and were signed on its behalf by:


N Ray
Director

Sensor Dynamics Limited

Notes To The Financial Statements For The Year Ended 31 December 2005

1 Accounting policies

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

Basis of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The Company is exempt from preparing and delivering group financial statements under section 228 of the Companies Act 1985.

Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Cash Flow Statement

The Company is exempt from the requirement of Financial Reporting Standard No 1 (revised 1996) to prepare a cash flow statement as it is entitled to the filing exemptions of a small company under sections 246 to 249 of the Companies Act 1985 when filing financial statements with the Registrar of Companies.

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).

2 Remuneration of Directors

The Directors received no remuneration for their services to the Company during the year (2004: £Nil).

Sensor Dynamics Limited

Notes To The Financial Statements For The Year Ended 31 December 2005 (continued)

3 Taxation

	2005 £'000	2004 £'000
Corporation tax	-	-
Total corporation tax	-	-

The differences between the tax charge and the standard rate of corporation tax in the UK of 30% are explained below:

	2005 £'000	2004 £'000
Profit on ordinary activities before tax	-	539
Tax charge at standard rate of 30%	-	(162)
Non-taxable related party loan forgiveness	-	162
Current year tax (charge)/credit	-	-

4 Called up share capital

	2005 £'000	2004 £'000
Authorised		
2,000,000 Ordinary shares of 10 pence each	200	200
200,000 Preference shares of £1 each	200	200
Allotted, called up and fully paid		
122,239 Ordinary shares of 10 pence each	12	12
74,000 Preference shares of £1 each	74	74
	86	86

Share class rights

The preference shares carry no voting rights but rank first in any distribution made by the company up to 10% of their paid-up value. They also rank ahead of other shareholders in the event of the Company being wound up. The preference shares are redeemable at par, plus a premium equivalent to the increase in Retail Price Index since the date of issue, at any time by the Company.

Sensor Dynamics Limited

Notes To The Financial Statements For The Year Ended 31 December 2005 (continued)

5 Reserves

	Share capital account £'000	Profit and loss account £'000	Total £'000
At 1 January 2005	86	(86)	-
Profit for the financial year	-	-	-
At 31 December 2005	86	(86)	-

6 Reconciliation of movement in shareholder's funds

	2005 £'000	2004 £'000
Opening shareholder's funds	-	(539)
Profit for the financial year	-	539
Closing shareholder's funds	-	-

7 Investments

At 31 December 2005, the Company owned the entire ordinary share capital of Reservoir Performance Management Systems Limited, which is a dormant company.

8 Immediate and ultimate parent undertaking

The immediate parent undertaking 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 Sensor Dynamics Limited is a member and for which Group financial statements are drawn up.

Schlumberger Limited, a company incorporated in the Netherlands Antilles, is the ultimate parent company.

Copies of the financial statements of Schlumberger plc can be obtained from 10 Duchess Street, London, W1G 9AB and Schlumberger Limited from 153 East 53rd Street, New York, NY 10022-4624, USA.