

Schlumberger Common Investment Fund Limited

(Registered Number 04429259)

Directors' Report And Financial Statements For the Year Ended 31 December 2007

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Schlumberger Common Investment Fund Limited

Directors' Report For The Year Ended 31 December 2007

The Directors present the annual report together with the financial statements of Schlumberger Common Investment Fund Limited, "the Company", for the year ended 31 December 2007

Principal Activities

The principal activity of the Company is to act as trustee to the Schlumberger Common Investment Fund

Results and Dividends

The Company did not trade during the year and therefore made no profits or losses (2006 £nil)

Directors

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

M Cliff
N Ray

K Hopkins
P Taylor

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and group and of the profit or loss of the group for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and the group and to 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors and disclosure of information to auditors

Each of the persons, who is a director at the date of approval of this report, confirms that so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and, each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Schlumberger Common Investment Fund Limited

Directors' Report For The Year Ended 31 December 2007 (continued)

Auditors

PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their reappointment as auditors of the Company will be proposed at the Annual General Meeting

By order of the Board

A handwritten signature in black ink, appearing to read 'N Ray', written over the printed name and title.

N Ray
Secretary

25 April 2008

Independent Auditors' Report To The Members Of Schlumberger Common Investment Fund Limited

We have audited the financial statements of Schlumberger Common Investment Fund Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

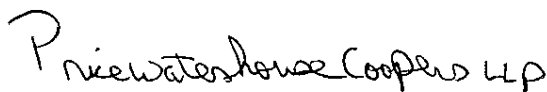
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London
25 April 2008

Schlumberger Common Investment Fund Limited

Profit and loss account for the year ended 31 December 2007

	Notes	2007 £	2006 £
Profit on ordinary activities before interest		-	-
Profit on ordinary activities before taxation		-	-
Profit on ordinary activities after taxation		-	-

The notes on page 6 form part of these financial statements

The Company has no recognised gains or losses and therefore no separate statement of total recognised gains and losses has been presented

Schlumberger Common Investment Fund Limited

Balance Sheet As At 31 December 2007

	<i>Notes</i>	2007 £	2006 £
Current Assets			
Cash held in hand		1	1
Net Current Assets and Net Assets		1	1
Capital and Reserves			
Called up share capital	3	1	1
Total Shareholders' Funds		1	1

The notes on page 6 form part of these financial statements

Approved by the board of directors on 25 April 2008 and were signed on its behalf by


N Ray
Director

Schlumberger Common Investment Fund Limited

Notes To The Financial Statements For The Year Ended 31 December 2007

1 Accounting Policies

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.

a) Profit And Loss Account

The Company has prepared a Profit and Loss Account, however, there was no activity during the years ended 31 December 2007 and 31 December 2006. Any expenses incurred by the Company, including auditors' remuneration amounting to £ 1,110 (2006 £ 1,100), have been borne by the shareholder.

2 Directors' Emoluments

The Directors received no remuneration for their services to the Company during the year (2006 £Nil).

3 Called Up Share Capital

	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Issued and fully paid		
1 Ordinary shares of £1 each	1	1

4 Ultimate Parent Undertaking

The immediate parent company is Schlumberger plc, a company incorporated in England and Wales.

Schlumberger plc is the parent undertaking of the smallest group of undertakings of which Schlumberger Common Investment Fund 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 for which group financial statements are prepared.

Copies of the financial statements of Schlumberger plc can be obtained from 10 Duchess Street, London, W1G 9AB and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.