

Schlumberger Common Investment Fund Limited

(Registered Number 04429259)

Directors' Report and Financial Statements for the year ended 31 December 2015



Schlumberger Common Investment Fund Limited

Directors' report for the year ended 31 December 2015

The Directors present their report and audited financial statements of Schlumberger Common Investment Fund Limited, the "Company", for the year ended 31 December 2015.

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 act as trustee to the Schlumberger Common Investment Fund.

Results and Dividends

The Company did not trade during the year and therefore made no profit or loss (2014: £0).

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:

S White	A Pitt	S Smoker
P Taylor (resigned 25 May 2015)	G Park	R Rahim (appointed 10 February 2016)

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of Information to Auditors

Each of the persons who are directors of the Company at the time when the report is approved, confirm as follows;

- 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.


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.

Independent auditors

The 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.

On behalf of the Board



S Smoker

Director

20 July 2016

Schlumberger Common Investment Fund Limited

Independent auditors' report to the members of Schlumberger Common Investment Fund Limited

Report on the financial statements

Our opinion

In our opinion, Schlumberger Common Investment Fund Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, included within the Directors' Report and Financial Statements for the Year Ended 31 December 2015 (the "Annual Report"), comprise:

- the Balance Sheet as at 31 December 2015;
- the Profit and loss account for the year ended 31 December 2015; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Report for the Year Ended 31 December 2015 for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Schlumberger Common Investment Fund Limited

Independent auditors' report to the members of Schlumberger Common Investment Fund Limited (continued)

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Graham Lambert (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Gatwick

20 July 2016

Schlumberger Common Investment Fund Limited

Profit and loss account for the year ended 31 December 2015

	2015	2014
	£	£
Result on ordinary activities before interest and taxation	-	-
Result on ordinary activities before taxation	-	-
Result for the financial year	-	-

There are no material differences between the result on ordinary activities before taxation and the result for the financial year stated above and their historical cost equivalents.

The Company has no recognised gains or losses in current and prior years 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 2015

	<i>Note</i>	2015 £	2014 £
Current Assets			
Cash at bank and in hand		1	1
Net Current Assets and Net Assets		1	1
Capital and Reserves			
Called up share capital	5	1	1
Total Shareholders' Funds		1	1

The notes on pages 6 to 7 form part of these financial statements.

The financial statements on pages 4 to 7 were approved by the board of directors on 20 July 2016 and were signed on its behalf.



S Smoker
Director

Schlumberger Common Investment Fund Limited

Registered Number 04429259

Schlumberger Common Investment Fund Limited

Notes to the financial statements for the year ended 31 December 2015

1 Accounting Policies

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 to be non trading with no ongoing obligations. Thus they continue to prepare the financial statements under the going concern basis.

Cash flow statement, Related party disclosure and Strategic report

The Company is a wholly owned subsidiary of a group headed by Schlumberger Limited, and is included in the financial statements of that company, which are publically available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Schlumberger Limited group or investees that are part of the Schlumberger Limited group.

The Company has taken advantage of the small companies exemption from preparing a Strategic Report.

2 Profit And Loss Account

The Company has prepared a Profit and Loss Account, however, there was no activity during the years ended 31 December 2015 and 31 December 2014. Any expenses incurred by the Company, including auditors' remuneration amounting to £3,700 (2014: £3,700), have been borne by the shareholder.

3 Employee information

The Company had no employees during the year (2014: 0).

4 Directors' Emoluments

The Directors received no remuneration for their services to the Company during the year (2014: £0).

5 Called Up Share Capital

	2015	2014
	£	£
Authorised		
1,000 (2014: 1,000) Ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
1 (2014: 1) Ordinary shares of £1 each	1	1

Schlumberger Common Investment Fund Limited

Notes to the financial statements for the year ended 31 December 2015

6 Ultimate Parent company

Schlumberger plc, a company registered in England, is the immediate parent company (and immediate controlling party).

Schlumberger Limited, a company incorporated in Curacao a country within the Kingdom of the Netherlands, 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 Common Investment Fund 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 5599 San Felipe, Houston, Texas 77056, USA.