

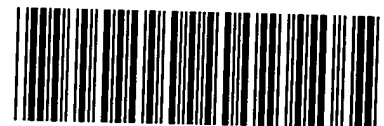
Schlumberger SIS Limited

(Registered Number 04830026)

Directors' report and financial statements

Year ended 31 December 2014

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Schlumberger SIS Limited

Directors' report for the year ended 31 December 2014

The Directors present their report and the unaudited financial statements of Schlumberger SIS Limited ("the Company"), for the year ended 31 December 2014.

Principal activities

The Company's principal activity is that of a holding company. The Company was dormant during the period of review and is expected to continue in this form in the foreseeable future.

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:

P Droy-Moore
S Smoker
D Marsh

Auditors

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

On behalf of the Board



S Smoker

Director

17 June 2015

Schlumberger SIS Limited

Balance sheet as at 31 December 2014

	<i>Note</i>	2014 £'000	2013 £'000
Fixed Assets			
Investments	4	799	799
Current Assets			
Debtors	5	122	122
Creditors: amounts falling due within one year	6	(799)	(799)
Net Current Liabilities		(677)	(677)
Net assets		122	122
Capital and Reserves			
Called up share capital	7	-	-
Profit and loss account	8	122	122
Equity shareholder's funds		122	122

For the year ending 31 December 2014 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 question 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

Notes on pages 3 to 4 form part of these financial statements.

Approved by the Board of Directors on 17 June 2015 and signed on its behalf by:



S Smoker
Director
Schlumberger SIS Limited

Registered Number: 04830026

Schlumberger SIS Limited

Notes to the financial statements for the year ended 31 December 2014

1 Accounting Policies

Basis of financial statements

These financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 and applicable accounting standards.

The Company has not prepared a profit and loss account as the Company was dormant and has not traded during the year or in the prior year.

The Company is exempt from preparing and delivering group financial statements under section 401 of the Companies Act 2006, as the Company is a wholly owned subsidiary of Schlumberger Limited, a company incorporated in Curacao (a country within the Kingdom of the Netherlands), and its results are included in the publically available consolidated financial statements of Schlumberger Limited.

Impairment review

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.

2 Staff numbers and costs

The Company employed no persons during the year (2013: none).

3 Directors' emoluments

None of the Directors in office during the year (2013: none) were remunerated by the Company for their services as Directors.

4 Investments

	Investment in subsidiary £'000
Cost	
Balance at 1 January and 31 December 2014	53,207
Provision	
Balance at 1 January and 31 December 2014	(52,408)
Net book amount at 31 December 2014	799
Net book amount at 31 December 2013	799

5 Debtors

	2014 £'000	2013 £'000
Amounts falling due within one year:		
Amounts owed by Schlumberger plc group companies	122	122

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

Schlumberger SIS Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

6 Creditors

	2014	2013
	£'000	£'000
Amounts falling due within one year:		
Amounts due to Schlumberger plc group companies	799	799

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

7 Share Capital

	2014	2013
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called-up and fully-paid		
100 Ordinary shares of £1 each	100	100

8 Reserves

	Share capital account	Profit and loss account	Total
	£'000	£'000	£'000
At 1 January and 31 December 2014	-	122	122

9 Ultimate Parent Company

The immediate parent undertaking of the Company is Schlumberger UK Holdings Limited, a company registered in England.

Schlumberger Limited, a company incorporated in Curacao, a country within the Kingdom of the Netherlands, is the parent undertaking of the smallest and the largest group of undertakings of which Schlumberger SIS Limited is a member and for which group financial statements are drawn up. The directors consider Schlumberger Limited to be the ultimate parent company and controlling party.

Copies of the financial statements of Schlumberger Limited can be obtained from 17th Floor, 5566 San Felipe, Houston, Texas, 77056, USA or on the Group website at www.slb.com.