

Schlumberger Europe Trust Company Limited

(Registered Number 5698109)

Directors' Report and Financial Statements For the Year Ended 31 December 2008

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Schlumberger Europe Trust Company Limited

Directors' Report For The Year Ended 31 December 2008

The Directors present their annual report and the unaudited financial statements of Schlumberger Europe Trust Company Limited, "the Company", for the year ended 31 December 2008.

Principal activities

The company did not trade during the year and it is expected to continue in this form during 2009.

Directors

The Directors who held office during the year were:

N Ray
K Brims

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

A handwritten signature in black ink, appearing to read "N Ray", with a stylized flourish at the end.

N Ray
Director

28 April 2009

Schlumberger Europe Trust Company Limited

Balance Sheet As At 31 December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	3	2	2
Net assets		2	2
Capital and reserves			
Called up share capital	4	2	2
Shareholder's funds		2	2

For the year ended 31 December 2008, the Company was entitled to an 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 accounts 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on page 3 form part of these accounts.

The financial statements on pages 2 to 3 were approved by the Board of Directors on 28 April 2009 and were signed on its behalf by:



N Ray
Director

Schlumberger Europe Trust Company Limited

Notes To The Financial Statements For The Year Ended 31 December 2008

1 Accounting policies

These financial statements have been prepared under the historical cost convention in accordance with the Companies Act 1985 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.

2 Remuneration of Directors

The Directors received no remuneration for their services to the Company during the year (2007: £nil).

3 Debtors

	2008 £	2007 £
Amounts owed by parent undertaking	2	2

4 Called up share capital

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

5 Immediate and ultimate parent undertaking

The immediate parent undertaking is Schlumberger plc, a company registered in England. Schlumberger plc is the parent undertaking of the smallest group of undertakings of which Schlumberger Europe Trust Company Limited is a member and for which Group accounts are drawn up.

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

Copies of the accounts of Schlumberger plc can be obtained from 8th Floor, South Quay Plaza 2, 183 Marsh Wall, London, E14 9SH and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.