

# **Insensys Oil and Gas Limited**

**(Registered Number 05961426)**

## **Directors' report and financial statements**

**For the year ended 31 December 2015**



# **Insensys Oil and Gas Limited**

## **Directors' report for the year ended 31 December 2015**

The Directors present their annual report together with the unaudited financial statements of Insensys Oil and Gas Limited, "the Company", for the year ended 31 December 2015.

### **Principal activity and review of business**

The Company was dormant during the year of review and is expected to continue in this form in the foreseeable future.

### **Directors**

The following were directors of the Company during the year:

S Smoker

D Marsh

P Droy-Moore (resigned 31/12/2015)

### **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**

23 September 2016

# Insensys Oil and Gas Limited

## Balance sheet as at 31 December 2015

	Note	2015 £'000	2014 £'000
<b>Current assets</b>			
Debtors	3	141	141
<b>Total current assets</b>		<b>141</b>	<b>141</b>
<hr/>			
<b>Net current assets</b>		<b>141</b>	<b>141</b>
<hr/>			
<b>Capital and reserves</b>			
Called up share capital	4	17	17
Capital reserves		907	907
Profit and loss account		(783)	(783)
<b>Total shareholders' funds</b>		<b>141</b>	<b>141</b>

For the year ending 31 December 2015 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 4 to 5 form part of these financial statements.

Approved by the Board of Directors on 23 September 2016 and signed on its behalf by:



S Smoker

Director

Insensys Oil and Gas Limited

Registered Number: 05961426

# Insensys Oil and Gas Limited

## Statement of changes in equity For the year ended 31 December 2015

	Called up share capital £'000	Capital reserves £'000	Profit and loss account £'000	Total shareholders' funds £'000
Balance at 1 January 2014	17	907	(783)	141
Results for the financial year	-	-	-	-
Balance at 31 December 2014	17	907	(783)	141
Results for the financial year	-	-	-	-
Balance at 31 December 2015	17	907	(783)	141

Notes on pages 4 to 5 form part of these financial statements.

# Insensys Oil and Gas Limited

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

### 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.

### 2 Directors' emoluments

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

### 3 Debtors

	2015 £'000	2014 £'000
Amounts owed by other Schlumberger plc group companies	141	141
<b>Total debtors - amounts falling due within one year</b>	<b>141</b>	<b>141</b>

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

### 4 Called up share capital

	2015 £'000	2014 £'000
<b>Authorised shares</b>		
1,011,006 ordinary shares of £0.01 each	10	10
418,788 A preferred shares of £0.01 each	4	4
390,663 A2 preferred shares of £0.01 each	4	4
<b>Total authorised</b>	<b>18</b>	<b>18</b>
<b>Allotted, called up and fully paid shares</b>		
936,219 ordinary shares of £0.01 each	9	9
418,788 A preferred shares of £0.01 each	4	4
390,663 A2 preferred shares of £0.01 each	4	4
<b>Total allotted, called up and fully paid</b>	<b>17</b>	<b>17</b>

The Company issued the share capital above on incorporation at par value for cash.

# **Insensys Oil and Gas Limited**

## **Notes to the financial statements for the year ended 31 December 2015 (continued)**

### **4 Called up share capital (continued)**

The ordinary, A preference and A2 preference shares all have the same voting rights and are as such all classified as equal equity shares.

On return of assets on liquidation or capital reduction, the Company, after payment of its liabilities, will apply any remaining assets first in paying the holders of the A preferred shares and second in paying off the holders of the A2 preferred shares. Any remaining assets shall then be distributed equally amongst the holders of the ordinary shares, the A preferred shares and the A2 preferred shares.

The A and A2 preferred shares are convertible into ordinary shares at the option of the holders. These preferred shares do not carry a fixed or cumulative coupon. All dividends are paid at the discretion of the directors.

### **5 Controlling parties**

Schlumberger UK Holdings Limited, a company registered in the United Kingdom, is the immediate parent company.

Schlumberger Limited, a company incorporated in Curacao (a country within the Kingdom of the Netherlands), is the ultimate parent company (and ultimate controlling party). Schlumberger Limited is also the parent undertaking of the smallest and largest group of undertakings of which Insensys Oil and Gas Limited is a member and for which group financial statements are drawn up.

Copies of the financial statements of Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.