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**REEDHYCALOG UK LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**



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**REEDHYCALOG UK LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	A J Fleming C P O'Neil (resigned 30 September 2015) R Oudendijk (appointed 30 September 2015)
<b>Company secretary</b>	A M Sloan
<b>Registered number</b>	NI029047
<b>Registered office</b>	L'Estrange & Brett Arnott House 12/16 Bridge Street Belfast BT1 1LS

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**REEDHYCALOG UK LIMITED**

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**REEDHYCLOG UK LIMITED**  
**REGISTERED NUMBER: NI029047**

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**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

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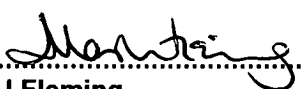
	Note	2016 \$	2015 \$
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	2	2
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
		<u>2</u>	<u>2</u>

For the year ended 30 June 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 July 2016.

.....  
**A J Fleming**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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REEDHYCALOG UK LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016

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1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In accordance with paragraph 35.10(m) of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' the company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

3. Debtors

	2016 \$	2015 \$
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

4. Share capital

	2016 \$	2015 \$
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	2	2
	<u>2</u>	<u>2</u>

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**REEDHYCLOG UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

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**5. Controlling party**

The company's immediate parent company is NOV Downhole Eurasia Limited, a company incorporated in the United Kingdom.

The company's ultimate parent undertaking is National Oilwell Varco, Inc., a company incorporated in the United States of America. The consolidated accounts of National Oilwell Varco Inc. are those of the smallest and largest group of which the company is a member and for which group accounts are prepared. Copies of these accounts are available from its principal office at 7909 Parkwood Circle Drive, Houston, Texas, 77036, USA.