



00645254

Schlumberger WCP Limited

Registered Number NI44704

Directors' Report And Financial Statements

Year Ended 31 December 2008



Schlumberger WCP Limited

Directors' Report For The Year Ended 31 December 2008

The directors submit their annual report together with the unaudited financial statements of Schlumberger WCP Limited, "the Company" for the year ended 31 December 2008.

Principal activities and review of business

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

Results and dividends

The company did not trade during the year and therefore made no profits or losses (2007: £nil). The directors do not propose a dividend (2007: £nil).

Directors

The following were directors of the Company during the year:

A Goldby

N Ray

S Smoker (appointed 9 October 2008)

R H Martin (appointed 9 October 2008)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently in the preparation of the financial statements. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2008 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. 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.

Auditors

The Directors have relied upon the provisions of Section 257AA of the Companies (Northern Ireland) Order 1986 and have resolved not to appoint auditors.

By order of the Board



S Smoker

Director

29 April 2009

Schlumberger WCP Limited

Balance Sheet as at 31 December 2008

	Note	2008 £'000	2007 £'000
Current assets			
Debtors	4	51,958	51,958
Net assets		51,958	51,958
Capital and reserves			
Called up share capital	5	51,958	51,958
Equity shareholder's funds		51,958	51,958

For the year ended 31 December 2008, the Company was entitled to exemption under article 257AA(1) of the Companies (Northern Ireland) Order 1986.


Members have not required the Company to obtain an audit in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The Directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with Article 229; and
- (ii) 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 the requirements of the Companies Order relating to the accounts, so far as applicable to the Company.

The notes on pages 3 and 4 form part of these financial statements.

Approved by the Board of Directors on 29 April 2009 and signed on its behalf by:



S Smoker
Director

Schlumberger WCP Limited

Notes To The Financial Statements for the year ended 31 December 2008

1 Accounting policies

Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies (Northern Ireland) Order 1986 and applicable accounting standards. The principal accounting policies, which have been applied consistently throughout the year, are set out below:

Basis of accounting

Members have not required the Company to obtain an audit in accordance with article 257B(2) of the Companies (Northern Ireland) Order 1986.

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.

Cash flow statement

The company is a wholly owned subsidiary company of a group headed by Schlumberger plc, and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

Related party disclosures

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Schlumberger plc, whose accounts are publicly available.

2 Staff numbers and costs

The Company employed no persons during the year (2007: none).

3 Directors' emoluments

No Director was paid during the year by the Company for their services (2007: £nil).

4 Debtors

	2008	2007
	£'000	£'000
Amounts falling due within one year:		
Amounts owed by Schlumberger plc group companies	51,958	51,958

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

Schlumberger WCP Limited

Notes To The Financial Statements for the year ended 31 December 2008 (continued)

5 Called up share capital

	2008	2007
	£'000	£'000
Authorised		
96,000,000 ordinary shares of £1	96,000	96,000
Allotted and fully paid		
51,957,927 ordinary shares of £1 each	51,958	51,958

6 Ultimate parent company

The immediate parent undertaking of the Company is Schlumberger UK Holdings Limited, a company registered in England and Wales. Schlumberger plc, a company registered in England, is the parent undertaking of the smallest group of undertakings of which Schlumberger WCP Limited is a member and for which Group financial statements are drawn up.

Schlumberger Limited, a company incorporated in the Netherlands Antilles, is the ultimate parent company. Copies of the financial statements of Schlumberger plc can be obtained from 8th Floor, South Quay Plaza 2, 183 Marsh Wall, London, E14 9SH, UK and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.