



00540238

# Schlumberger WCP Limited

Registered Number NI44704

## Directors' Report And Financial Statements

Year Ended 31 December 2007



# **Schlumberger WCP Limited**

## **Report Of The Directors For The Year Ended 31 December 2007**

The directors submit their annual report together with the financial statements of Schlumberger WCP Limited, "the Company" for the year ended 31 December 2007.

### **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 (2006: £nil). The directors do not propose a dividend (2006: £nil).

### **Directors**

The following were directors of the Company during the year:

A Goldby  
N Ray

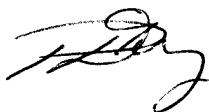
### **Statement of directors' responsibilities**

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 2006 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.

### **By order of the Board**



P Droy  
**Company secretary**  
19 August 2008

# Schlumberger WCP Limited

## Balance Sheet as at 31 December 2007

	Note	2007 £'000	2006 £'000
<b>Current assets</b>			
Debtors	4	<b>51,958</b>	51,958
<b>Net assets</b>		<b>51,958</b>	51,958
<b>Capital and reserves</b>			
Called up share capital	5	<b>51,958</b>	51,958
<b>Equity shareholder's funds</b>		<b>51,958</b>	51,958

For the year ended 31 December 2007, the Company was entitled to exemption under article 247AA(1) of the Companies (Northern Ireland) Order 1986.

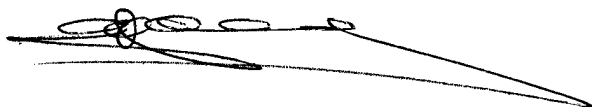
Members have not required the Company to obtain an audit in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

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 19 August 2008 and signed on its behalf by:



A Goldby  
Director

# Schlumberger WCP Limited

## Notes to the Accounts at 31 December 2007

### 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

The Company is exempt from preparing and delivering group financial statements under Article 236 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 (2006: none).

### 3 Directors' emoluments

No Director was paid during the year by the Company for their services (2006: £nil).

### 4 Debtors

	2007	2006
	£'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 Accounts at 31 December 2007 (continued)

### 5 Called up share capital

	2007	2006
	£'000	£'000
<b>Authorised</b>		
96,000,000 ordinary shares of £1 each	96,000	96,000
<b>Allotted and fully paid</b>		
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 10 Duchess Street, London, W1G 9 AB and Schlumberger Limited from 5599 San Felipe, Houston, Texas 77056, USA.