

# **3D Stabilisers Limited**

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

**31 December 1995**

Registered number 135878

8



# 3D Stabilisers Limited

## Directors' report and financial statements

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# 3D Stabilisers Limited

## Directors' report

The directors present their annual report and the audited accounts for the year ended 31 December 1995.

### Results

The company did not trade during the year.

### Principal activities

The company was incorporated on 9 January 1992 for the purpose of developing and manufacturing steerable downhole stabilisers.

### Directors and directors' interests

The directors who served during the year were:

DW Webster  
WB Lau  
MT Steinkamp  
MC Leys  
H Keir

The directors had the following interests in the ordinary shares of the company as recorded in the register of directors' interests:

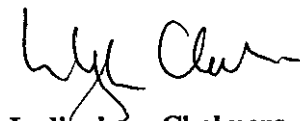
	At beginning of year	At end of year
DW Webster	55	55
H Keir	5	5

None of the other directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

### Auditors

In accordance with section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



Ledingham Chalmers  
Secretaries

1 Golden Square  
Aberdeen  
AB9 1HA

20 August 1996

# 3D Stabilisers Limited

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



37 Albyn Place  
Aberdeen AB10 1JB

## Report of the auditors to the members of 3D Stabilisers Limited

We have audited the financial statements on pages 4 to 6.

### *Respective responsibilities of directors and auditors*

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### *Opinion*

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chartered Accountants  
Registered Auditors

20 August 1996

# 3D Stabilisers Limited

## Profit and loss account *for the year ended 31 December 1995*

During the financial year and the preceeding financial period the company did not trade and received no income and incurred no expenditure. Consequently during those periods the company made neither a profit nor a loss.

# 3D Stabilisers Limited

## Balance sheet at 31 December 1995

	<i>Note</i>	<b>1995 £</b>	<b>1994 £</b>
<b>Current assets</b>			
Bank and cash		<u>100</u>	<u>100</u>
<b>Total assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>100</u>	<u>100</u>

The notes on page 6 form part of the financial statements.

These financial statements were approved by the board of directors on 15 August 1996 and were signed on its behalf by:

  
MC Leys  
Director

# 3D Stabilisers Limited

## Notes

(forming part of the financial statements)

### 1 Accounting policy

The following accounting policy has been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of accounting*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2 Staff numbers and costs

The directors were the only employees of the company. None of the directors received any emoluments from the company during the year.

### 3 Share capital

	Ordinary shares of £1 each	
	1995 £	1994 £
<i>Authorised, allotted, called up and fully paid</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>