

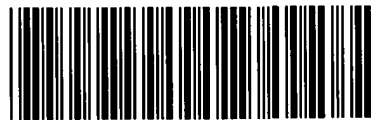
Cairntoul Well Equipment Services Limited

Directors' report and unaudited financial statements

Registered number SC159191 (Scotland)

31 December 2017

TUESDAY



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COMPANIES HOUSE

Company Information

Directors

A S Variu (resigned 13 April 2018)
M R Higgins

Secretary

A S Variu (resigned 13 April 2018)
G A Karathanos
Abogado Nominees Limited
7Side Secretarial LTD
M R Higgins

Registered Office

Millar & Bryce Limited
Bonington Bond
2 Anderson Place
Edinburgh
EH6 5NP

Directors' report

Directors

The directors who served the Company during the year were as follows;

A S Variu (resigned 13 April 2018)

M R Higgins

The present directors of the Company are set out on page 1. The directors have taken the small companies exemption from presenting a Strategic report.

Principal activities

On 1 January 2014 Cairntoul Well Equipment Services Limited was part of a reorganisation that saw the trade, assets and liabilities of the Company transfer to Cameron Flow Control Technology UK Ltd for £10,350,798. On 1 January 2014 the shares of the Company were purchased by Cameron Petroleum UK Limited from Cameron Flow Control Services UK Limited.

The Company has been dormant since.

Results

The company did not trade in the year or the prior year.

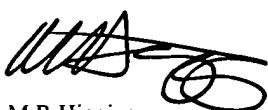
Exemption from audit

For the year ending 31 December 2017, 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 in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the Board



M R Higgins
Director

20 July 2018

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

Cairntoul Well Equipment Services Limited

Registered No: SC159191

Statement of financial position at 31 December 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	3	10,350,798	10,350,798
		<u>10,350,798</u>	<u>10,350,798</u>
Net current assets		<u>10,350,798</u>	<u>10,350,798</u>
Total assets less current liabilities		<u>10,350,798</u>	<u>10,350,798</u>
Capital and reserves			
Called up share capital	4	6,586	6,586
Share premium account	5	1,100	1,100
Capital redemption reserve	5	2,314	2,314
Profit and loss account	5	10,340,798	10,340,798
Shareholders' funds	5	<u>10,350,798</u>	<u>10,350,798</u>

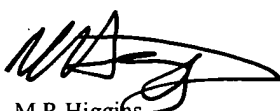
For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts in question in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of the accounts.

These financial statements were approved for issue by the board and signed on its behalf by:


M R Higgins
Director

20 July 2018

Notes to the financial statements

at 31 December 2017

1. Accounting policies

Statutory information and basis of preparation

The financial statements have been prepared in accordance with *Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS102") and under the historical cost convention.

The company has elected to take advantage of the exemption in Section 35(m) of FRS 102 and has retained its accounting policies for reported assets and equity at the date of transition to this FRS. Therefore no adjustments have been made on adoption of FRS102. The company expects to continue to take advantage of this exemption until it ceases to be dormant.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Under FRS 102 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

The Company has taken advantage of the exemption in FRS 102 from disclosing transactions with related parties that are controlled by Schlumberger Limited. The consolidated financial statements of Schlumberger Limited, within which this company is included, are available from 5599 San Felipe, Houston, Texas, 77056, USA.

Taxation

The charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised without discounting, in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

2. Profit on ordinary activities

The operating profit in the year was nil (2016: nil).

The company did not require an audit in the year and hence no audit fees were accrued for 2017 (2016: same).

The directors of the Company were also directors of various fellow group companies during the year ended 31 December 2017 and year ended 31 December 2016. Their remuneration is paid by those fellow group companies. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the fellow group undertakings.

3. Debtors

	2017	2016
	£	£
Amounts due from group undertakings		
Amounts falling due with one year	10,350,798	10,350,798
	<u>10,350,798</u>	<u>10,350,798</u>

Notes to the financial statements

at 31 December 2017

4. Issued share capital

<i>Authorised, allotted, called up and fully paid</i>	<i>No.</i>	<i>2017</i>	<i>No.</i>	<i>2016</i>
		<i>£</i>		<i>£</i>
Ordinary A shares of £1 each	5,450	5,450	5,450	5,450
Ordinary B shares of £1 each	1,136	1,136	1,136	1,136
		<u>6,586</u>		<u>6,586</u>

The "A" ordinary shares and "B" ordinary shares rank w.

5. Movements on reserves and reconciliation of shareholders' funds

	<i>Called up Share capital</i>	<i>Share premium account</i>	<i>Capital redemption reserve</i>	<i>Profit and loss shareholders' account</i>	<i>Total shareholders' funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
At 1 January 2016	6,586	1,100	2,314	10,340,798	10,350,798
Profit/(loss) for the year	-	-	-	-	-
At 1 January 2017	6,586	1,100	2,314	10,340,798	10,350,798
Profit/(loss) for the year	-	-	-	-	-
At 31 December 2017	<u>6,586</u>	<u>1,100</u>	<u>2,314</u>	<u>10,340,798</u>	<u>10,350,798</u>

6. Ultimate parent undertaking and controlling party

The immediate parent undertaking at 31 December 2017 was Cameron Petroleum UK Limited, a company incorporated in the United Kingdom.

As at 31 December 2017, Schlumberger Limited, a company incorporated in Curacao (a country within the Kingdom of the Netherlands) is the company's ultimate parent undertaking and controlling party. Schlumberger Limited is also the parent undertaking of the smallest and largest group of which the company is a member and for which group financial statements are drawn up.

Copies of the Annual Report of Schlumberger Limited are available from 5599 San Felipe, Houston, Texas, 77056, USA.