

HUGHES TOOL COMPANY LIMITED

Company No 00534842

Registered Office
3rd Floor, Building 5
Chiswick Park
566 Chiswick High Road
London
W4 5YF

DIRECTORS' REPORT

The Directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 31 December 2012

BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and the preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company.

DIRECTORS

The directors who served throughout the year were as follows

C Asquith
O Onabolu (appointed 17 July 2012)
E Mays (resigned 17 July 2012)

The ultimate parent of the company is Baker Hughes Inc, which is incorporated in the USA. Copies of the financial statements of the ultimate parent company may be requested from the Company Secretary at Building 5, Chiswick Park, 566 Chiswick High Road, London.

BY ORDER OF THE BOARD



C Asquith
Director

Date 25 March 2013



HUGHES TOOL COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2012

	2012 £'000	2011 £'000
<u>CURRENT ASSETS</u>		
Debtors - Amounts owed by Group Companies	31,329	31,329
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	568	568
Retained Profits	30,519	30,519
Other Reserves	242	242
<u>SHAREHOLDERS FUNDS</u>	31,329	31,329

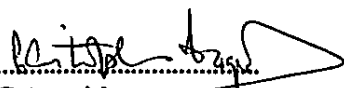
The company did not trade during the current or preceding period and has made neither profit or loss, nor any recognized gain or loss

For the year ending 31 December 2012, the company was entitled to exemption under section 480 of the Companies Act 2006

The Members have not required the company to obtain an audit of its accounts for the year 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 preparation of accounts

These financial statements were approved and authorized for issue by the Board of Directors on 25 March 2013 and was signed on its behalf by


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C Asquith
Director