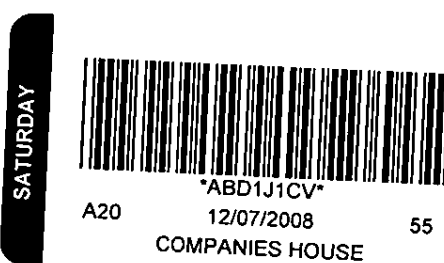


HYDRA RIG UK LIMITED

Report and Accounts

31 December 2007



Hydra Rig UK Limited

Registered Number: 2756750

DIRECTORS

T D Boyle
S G Valentine
K J Leighton

SECRETARY

K J Leighton

REGISTERED OFFICE

Martin Street
Audenshaw
Manchester
M34 5JA

Hydra Rig UK Limited

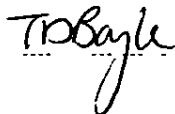
REPORT OF THE DIRECTORS

The directors present their report and the unaudited accounts of the company for the year to 31 December 2007

The company is dormant and has not traded throughout the year

Mr T D Boyle and Mr S G Valentine were directors throughout the year Mr P J Stuart resigned as a director on 28 February 2007 Mrs K J Leighton was appointed a director on 28 February 2007

Approved by the Board on 4 April 2008 and signed on its behalf

...  ... Director

T D Boyle
4 April 2008

Hydra Rig UK Limited

BALANCE SHEET AS AT 31 December 2007

2007 and 2006
£

CURRENT ASSETS

Amounts owed by parent and other group undertakings 112

TOTAL ASSETS LESS CURRENT LIABILITIES 112

CAPITAL AND RESERVES

Share capital

Authorised

10,000 "A" ordinary shares of £0 01 each

90,000 "B" ordinary shares of £0 01 each

Called up, issued and fully paid

4,800 "A" ordinary shares of £0 01 each 48

4,800 "B" ordinary shares of £0 01 each 48

96

Capital Redemption Reserve 16

SHAREHOLDERS' FUNDS 112

"For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985"

"No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)"

"The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221,
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

Approved by the Board on 4 April 2008 and signed on its behalf by

 Director
T D Boyle
4 April 2008

NOTES

1. ULTIMATE PARENT COMPANY

The ultimate parent company is National Oilwell Varco, Inc , a company incorporated in the United States of America