

ODI SERVICES LIMITED

Registered Office:
Baker Hughes Building
Stoneywood Park North
Dyce
Aberdeen
AB21 7EA

DIRECTORS' REPORT

The Directors present their Report and the Balance Sheet as at 31st March 2003.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company did not trade during the year.

DIRECTORS

The directors of the company who held office during the year or were subsequently appointed were:-

P J Woolley (resigned 30 June 2003)
G Reekie (resigned 3 October 2003)
L H Strachan (appointed 1 September 2003)
R J Berger (appointed 12 November 2003)

No Director had any beneficial interest in the share capital or debentures of the United Kingdom Holding Company or any of its subsidiaries during the year.

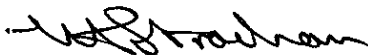
FINANCIAL

The Directors do not recommend the payment of a dividend.

AUDITORS

The Company, being dormant, no Auditors were appointed.

BY ORDER OF THE BOARD



L H Strachan
Director

Date: 15th December 2003



ODI SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2003

	2003 £	2002 £
<u>CURRENT ASSETS</u>		
Debtors - Amounts owed by Group Companies	385,314	385,314
	<hr/>	<hr/>
<u>TOTAL NET CURRENT ASSETS</u>	385,314	385,314
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<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	400,000	400,000
Profit and Loss Account	(14,686)	(14,686)
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<u>SHAREHOLDERS FUNDS</u>	385,314	385,314
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The Company was dormant and did not trade during the year.

For the year ended 31st March 2003 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The Balance Sheet was approved by the Board of Directors on 15th December 2003 and was signed on its behalf by:


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L H Strachan
Director