

Z & S GEOLOGY LIMITED

Company No: SC138977

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

DIRECTORS' REPORT

The Directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 31st December 2011.

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.

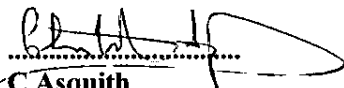
DIRECTORS

The directors who served throughout the year were as follows:

C Asquith
E Mays

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: 17 February 2012

SATURDAY



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Z & S GEOLOGY LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2011

	2011 £	2010 £
<u>CURRENT ASSETS</u>		
Debtors - Amounts owed by Group Companies	1,036,023	1,036,023
	<hr/>	<hr/>
<u>TOTAL NET CURRENT ASSETS</u>	1,036,023	1,036,023
	<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital	124,644	124,644
Profit and Loss Account	911,379	911,379
	<hr/>	<hr/>
<u>SHAREHOLDERS FUNDS</u>	1,036,023	1,036,023
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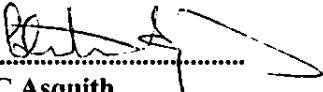
The company did not trade during the current or preceding period and has made neither profit or loss, nor any recognized gain or loss.

For the year ending 31st December 2011, 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 17 February 2012 and was signed on its behalf by:


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C Asquith
Director