Registered number: SC553421

HELLENES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY INFORMATION

Directors	I Broughton C P O'Neil
Company secretary	M J Quilter
Registered number	SC553421
Registered office	National Oilwell Varco Badentoy Crescent Badentoy Park Portlethen Aberdeen AB12 4YD
Independent auditor	Ernst & Young LLP 4th Floor 2 Marischal Square Broad Street Aberdeen AB10 1BL

HELLENES LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their report and the financial statements for the year ended 31 December 2024.

Directors

The Directors who served during the year and to the date of this report were:

I Broughton (appointed 13 February 2024)
C P O'Neil (appointed 13 February 2024)
M Farquhar (resigned 13 February 2024)

Business review

The principal activity of the Company during the year was that of professional engineering services to the oil and gas industry.

On 13 February 2024, 50% share capital of the Company was purchased by National Oilwell Varco UK Limited. On 3 May 2024 the remaining 50% share capital of the Company was purchased by National Oilwell Varco UK Limited.

On 1 June 2024 the Company sold its trade and assets to NOV Downhole Eurasia Limited in exchange for a note amounting to GBP £5,799,000.

On 4 December 2024, the Directors passed a special resolution to reduce the Share premium account from £25,000 to £nil and this amount was credited to the Profit and Loss Account.

On 6 December 2024 the Company declared a dividend in specie to the Company's sole shareholder, National Oilwell Varco UK Limited, consisting of the £5,799,000 loan note with NOV Downhole Eurasia Limited.

The Company is not expected to have any further activity.

Going concern

It is the responsibility of the Directors to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business. Following the sale of trade and assets during 2024, the Company is not expected to have any further activity and in the near future the Directors intend to take appropriate actions so that the Company can be struck off the Register of Companies. Accordingly, they adopt a basis other than going concern in preparing the financial statements.

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

As the Company is no longer trading, there have been no significant events affecting the Company since the year end.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Auditor

The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006 until such time as the Company becomes dormant.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 September 2025 and signed on its behalf.

I Broughton
Director

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors are responsible for preparing the Directors' 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Company's financial position and financial performance;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Under applicable law and regulations, the Directors are also responsible for preparing a Directors' Report, that comply with that law and those regulations. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HELLENES LIMITED

Opinion

We have audited the financial statements of Hellenes Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 19, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter - the comparative figures for the year ended 31 December 2023 are unaudited

In the previous accounting period, the directors of the company took advantage of the audit exemption under s477 of the Companies Act. Therefore, the prior period financial statements were not subject to audit.

Emphasis of matter – basis of preparation/financial statements prepared on a basis other than going concern

We draw attention to note 2.1 in the financial statements, which explains that trade has ceased, and the Directors intend to take appropriate actions so that the Company can be struck off the Register of Companies and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going on concern.

Other Information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Directors are responsible for the other information contained within the Annual Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the United Kingdom. In addition, the Company has to comply with laws and regulations relating to its operations, including health and safety, employees, GDPR and anti-bribery and corruption.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tom Sanders (Senior Statutory Auditor)

for and on behalf of
Ernst & Young LLP, Statutory Auditor

Aberdeen

29 September 2025

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £000	*Unaudited* *2023* *£000*
Turnover	3	**1,782**	*3,485*
Cost of sales		**(1,065)**	*(2,662)*
Gross profit		**717**	*823*
Administrative expenses		**(152)**	*(588)*
Operating profit	4	**565**	*235*
Gain on sale of trade and assets		**3,685**	*-*
Interest receivable	8	**22**	*15*
Interest payable	9	**-**	*(1)*
Profit before tax		**4,272**	*249*
Tax on profit	10	**(147)**	*(66)*
Profit for the financial year		**4,125**	*183*
Other comprehensive income		**-**	*-*
Total comprehensive income for the year		**4,125**	*183*

The notes on pages 10 to 20 form part of these financial statements.

HELLENES LIMITED
REGISTERED NUMBER: SC553421

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £000		*Unaudited 2023 £000*
Fixed assets					
Tangible assets	12		-		*40*
Current assets					
Stocks	13	-		*260*	
Debtors: amounts falling due within one year	14	-		*634*	
Cash at bank and in hand		-		*1,050*	
		-		*1,944*	
Creditors: amounts falling due within one year	15	-		*(300)*	
Net current assets			-		*1,644*
Total assets less current liabilities			-		*1,684*
Deferred tax			-		*(10)*
Net assets			-		*1,674*
Capital and reserves					
Called up share capital	16		-		-
Share premium account	17		-		*25*
Profit and loss account			-		*1,649*
			-		*1,674*

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2025.

I Broughton
Director

The notes on pages 10 to 20 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2023	**-**	**25**	**1,466**	**1,491**
Comprehensive income for the year				
Profit for the year	-	-	183	183
Total comprehensive income for the year	**-**	**-**	**183**	**183**
At 1 January 2024	**-**	**25**	**1,649**	**1,674**
Comprehensive income for the year				
Profit for the year	-	-	4,125	4,125
Total comprehensive income for the year	**-**	**-**	**4,125**	**4,125**
Dividend paid (note 11)	-	-	(5,799)	(5,799)
Share premium reduction (note 17)	-	(25)	25	-
At 31 December 2024	**-**	**-**	**-**	**-**

The notes on pages 10 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Hellenes Limited is a limited liability company incorporated in Scotland, limited by shares. The registered office is National Oilwell Varco, Badentoy Crescent, Badentoy Park, Portlethen, Aberdeen, United Kingdom. AB12 4YD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. It is the responsibility of the Directors to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business. The Company has ceased all operational existence and in the near future the Directors intend to formally strike off the Company. Accordingly, they adopt a basis other than going concern in preparing the financial statements. No adjustments were necessary to the amounts at which the remaining assets and shareholders' funds are included in these financial statements.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

• the requirements of Section 7 Statement of Cash Flows;

• the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);

• the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47,

11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);

• the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a),

12.29(b) and 12.29A;

• the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and

26.23;

• the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The information required by sections 11, 12 and 26 noted above is included in the consolidated financial statements of NOV Inc. as at 31 December 2024 and these financial statements may be obtained from its principal office at 10353 Richmond Avenue, Houston, Texas, 77042, USA.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentation currency is British pound sterling (GBP). The Company's financial statements are prepared in GBP and rounded to the nearest £'000.

2. Accounting policies (continued)

2.3 Foreign currency translation (continued)

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account. All foreign exchange gains and losses are presented in the Profit and Loss Account within 'Administrative expenses'.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The Company operated a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 5 years
Office equipment	- 3 - 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Turnover

Turnover represents the amounts derived from provision of goods and services which fall within the Company's ordinary activities, stated net of value added tax.

An analysis of turnover by class of business is as follows:

	2024	*Unaudited* *2023*
	£000	*£000*
Sales of goods	**1,287**	*2,395*
Provision of services	**495**	*1,090*
	1,782	*3,485*

Analysis of turnover by country of destination:

	2024	*Unaudited* *2023*
	£000	*£000*
United Kingdom	**1,026**	*1,621*
Rest of Europe	**171**	*1,173*
Rest of the world	**585**	*691*
	1,782	*3,485*

4. Operating profit

The operating profit is stated after charging/(crediting):

	2024	*Unaudited* *2023*
	£000	*£000*
Exchange differences	**(1)**	*4*
Operating lease rentals	**26**	*62*
Depreciation (note 12)	**6**	*15*

5. Auditor's remuneration

	2024	2023
	£000	£000
Fees payable to the Company's auditor for the audit of the Company's financial statements	10	-

The audit fee is borne by the immediate parent undertaking, National Oilwell Varco UK Limited.

6. Employees

Staff costs were as follows:

		Unaudited
	2024	2023
	£000	£000
Wages and salaries	431	1,346
Social security costs	50	141
Cost of defined contribution scheme	9	41
	490	1,528

On 13 February 2024, all employees contracts of employment were transferred to the parent company, National Oilwell Varco UK Limited. The average monthly number of employees, excluding the Directors, during the year was as follows:

	2024	2023
	No.	No.
Direct	2	21
Indirect	1	9
	3	30

7. Directors' remuneration

	2024	2023
	£000	£000
Directors' emoluments	391	101
Amounts receivable under long-term incentive schemes	115	-
Company contributions to defined contribution pension schemes	19	2
	525	103

The Directors of the Company are also directors of the immediate holding company and fellow group companies.

The two Directors are employed and paid by the immediate holding company. The Directors do not believe it is practicable to apportion their time, and therefore their remuneration, between services as a Director and employee of the immediate holding company and their services as a Director of fellow group companies.

The highest paid Director during the financial year received remuneration of £346,000 (2023 - £nil). The value of the Company's contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £11,000 (2023 - £nil).

During the year retirement benefits were accruing to 2 Directors (2023 - 1) in respect of defined contribution pension schemes.

During the year 2 Directors (2023 - nil) received shares in respect of qualifying services and no Directors (2023 - nil) exercised share options.

8. Interest receivable

	2024	Unaudited 2023
	£000	£000
Other interest receivable	22	15

9. Interest payable

	2024	Unaudited 2023
	£000	£000
Other interest payable	-	1

10. Taxation

	2024	*Unaudited* *2023*
	£000	*£000*
Corporation tax		
Current tax on profits for the year	**147**	*62*
Total current tax	**147**	*62*
Deferred tax		
Origination and reversal of timing differences	**-**	*4*
Total deferred tax	**-**	*4*
	147	*66*

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 25% *(2023 - 23.52%)*. The differences are explained below:

	2024	*Unaudited* *2023*
	£000	*£000*
Profit before tax	**4,272**	*249*
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023 - 23.52%)	**1,068**	*59*
Effects of:		
Other timing differences leading to an increase in taxation	**-**	*7*
Gain on sale of trade and assets not taxable	**(921)**	-
Total tax charge for the year	**147**	*66*

11. Dividends

	2024	*2023*
	£000	*£000*
Interim dividend (£2,900,000 per ordinary share)	**5,799**	-

12. Tangible fixed assets

	Plant and machinery	Office equipment	Total
	£000	£000	£000
Cost			
At 1 January 2024	**53**	**15**	**68**
Disposals	**(53)**	**(15)**	**(68)**
At 31 December 2024	**-**	**-**	**-**
Depreciation			
At 1 January 2024	**21**	**7**	**28**
Charge for the year	**5**	**1**	**6**
Disposals	**(26)**	**(8)**	**(34)**
At 31 December 2024	**-**	**-**	**-**
Net book value			
At 31 December 2024	**-**	**-**	**-**
At 31 December 2023	*32*	*8*	*40*

13. Stocks

	2024	*Unaudited 2023*
	£000	*£000*
Raw materials and consumables	**-**	*180*
Work in progress (goods to be sold)	**-**	*80*
	-	*260*

14. Debtors

	2024	*Unaudited 2023*
	£000	*£000*
Trade debtors	**-**	*620*
Other debtors	**-**	*14*
	-	*634*

15. Creditors: Amounts falling due within one year

	2024	*Unaudited 2023*
	£000	*£000*
Trade creditors	**-**	*144*
Taxation and social security	**-**	*141*
Other creditors	**-**	*15*
	-	*300*

16. Share capital

	2024	*Unaudited 2023*
	£	*£*
Allotted, called up and fully paid		
2 *(2023 - 2)* Ordinary shares of £1.00 each	**2**	*2*

17. Reserves

Share premium account

This reserve records the amount above the nominal value received for shares issued, less transaction costs. On 4 December 2024, the Directors passed a special resolution to reduce the Share premium account from £25,000 to £nil and this amount was credited to the Profit and Loss Account.

18. Post balance sheet events

As the Company is no longer trading, there have been no significant events affecting the Company since the year end.

19. Controlling party

Up until 13 February 2024, the controlling party was M Farquhar.

With effect from 13 February 2024, the Company's immediate parent company is National Oilwell Varco UK Limited, a company incorporated in England and Wales.

The Company's ultimate parent undertaking is NOV Inc., a company incorporated in the United States of America. The consolidated accounts of NOV Inc. are those of the smallest and largest group of which the Company is a member and for which group accounts are prepared. Copies of these accounts are available from its principal office at 10353 Richmond Avenue, Houston, Texas 77042, USA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.