

# MUSCAT GASES COMPANY SAOG

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2015



	Notes	2015 RO	2014 RO
<b>OPERATING ACTIVITIES</b>			
<b>Profit for the year before taxation</b>		<b>1,446,592</b>	1,534,345
Adjustments for:			
Depreciation of property, plant and equipment	9	617,727	564,893
Interest income	6	(271)	(308)
Provision for employees' end of service benefits	18	42,815	35,486
Dividend income	6	(33,690)	(41,940)
Allowance for slow-moving inventories	11	9,000	9,000
Provision of doubtful debts	12	10,000	-
Write-off of provision for doubtful debts	12	(3,881)	-
Gain on disposal of property, plant and equipment (net)	6	(4,037)	(36,597)
Impairment of property, plant and equipment	4	-	32,750
		<u>2,084,255</u>	<u>2,097,629</u>
Operating profit before working capital adjustments			
Working capital changes:			
Inventories	11	161,443	(165,031)
Trade and other receivable	12	762,014	(359,869)
Trade and other payable	19	(124,955)	254,305
		<u>2,882,757</u>	<u>1,827,034</u>
<b>Cash from operations</b>		<b>2,882,757</b>	1,827,034
Employees' end of service benefits paid	18	(64,743)	(5,952)
Income tax paid		(156,813)	(162,789)
		<u>2,661,201</u>	<u>1,658,293</u>
<b>Net cash flows from operating activities</b>		<b>2,661,201</b>	1,658,293
<b>INVESTING ACTIVITIES</b>			
Proceeds on disposal of property, plant and equipment		16,622	41,600
Purchase of property, plant and equipment	9	(318,363)	(572,168)
Movement in term deposit	13	(650,000)	250,000
Interest received	6	271	308
Dividend received	6	33,690	41,940
		<u>(917,780)</u>	<u>(238,320)</u>
<b>Net cash flows used in investing activities</b>		<b>(917,780)</b>	(238,320)
<b>FINANCING ACTIVITY</b>			
Dividends paid	20	(1,200,000)	(1,200,000)
		<u>(1,200,000)</u>	<u>(1,200,000)</u>
<b>Net cash flows used in financing activity</b>		<b>(1,200,000)</b>	(1,200,000)
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>543,421</b>	219,973
Cash and cash equivalents at 1 January		349,201	129,228
		<u>892,622</u>	<u>349,201</u>
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>		<b>892,622</b>	349,201

The attached notes 1 to 29 form part of these financial statements.