

# MUSCAT GASES COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

At 31 December 2016

	Notes	2016 RO	2015 RO
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	5,633,604	6,130,942
Available-for-sale investments	10	165,000	165,000
		<u>5,798,604</u>	<u>6,295,942</u>
<b>Current assets</b>			
Inventories	11	1,073,047	1,023,820
Trade and other receivables	12	2,959,146	2,159,820
Bank balances and cash	13	772,132	892,622
		<u>4,804,325</u>	<u>4,076,262</u>
<b>TOTAL ASSETS</b>		<u><b>10,602,929</b></u>	<u><b>10,372,204</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	14	3,000,000	3,000,000
Statutory reserve	15	1,000,000	1,000,000
General reserve	16	198,672	198,672
Special reserve	17	1,457,067	1,457,067
Land revaluation reserve		1,110,887	1,110,887
Retained earnings		1,473,571	1,719,085
<b>Total equity</b>		<u><b>8,240,197</b></u>	<u><b>8,485,711</b></u>
<b>Non-current liabilities</b>			
Employees' end of service benefits	18	190,438	165,354
Deferred tax liability	8	201,120	213,897
		<u>391,558</u>	<u>379,251</u>
<b>Current liabilities</b>			
Trade and other payables	19	1,850,654	1,337,402
Tax payable	8	120,520	169,840
		<u>1,971,174</u>	<u>1,507,242</u>
<b>Total liabilities</b>		<u><b>2,362,732</b></u>	<u><b>1,886,493</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>10,602,929</b></u>	<u><b>10,372,204</b></u>
<b>Net assets per share</b>	21	<u><b>0.275</b></u>	<u><b>0.283</b></u>

The financial statements were authorised for issue in accordance with a resolution of the directors on 9th February 2017

Omar Ahmad Salim Qatan  
Chairman

Ali Al Rasbi  
Chief Executive Officer

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