

MUSCAT GASES COMPANY SAOG
STATEMENT OF FINANCIAL POSITION

At 31 December 2017

	Notes	2017 RO	2016 RO
ASSETS			
Non-current assets			
Property, plant and equipment	9	2,675,878	5,633,604
Investment in an associate	10	1,984,296	-
Available-for-sale investments	10	-	165,000
		<u>4,660,174</u>	<u>5,798,604</u>
Current assets			
Inventories	11	155,561	1,073,047
Trade and other receivables	12	1,465,112	2,959,146
Bank balances and cash	13	4,477,794	772,132
		<u>6,098,467</u>	<u>4,804,325</u>
TOTAL ASSETS		<u>10,758,641</u>	<u>10,602,929</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	14	3,000,000	3,000,000
Statutory reserve	15	1,000,000	1,000,000
General reserve	16	-	198,672
Special reserve	17	1,457,067	1,457,067
Land revaluation reserve	9	1,110,887	1,110,887
Retained earnings		<u>2,159,009</u>	<u>1,473,571</u>
Total equity		<u>8,726,963</u>	<u>8,240,197</u>
Non-current liabilities			
Employees' end of service benefits	19	120,644	190,438
Non current portion of finance lease	18	197,261	-
Deferred tax liability	8	194,320	201,120
		<u>512,225</u>	<u>391,558</u>
Current liabilities			
Trade and other payables	20	836,787	1,850,654
Bank overdrafts	13	350,088	-
Current portion of finance lease	18	40,564	-
Tax payable	8	292,014	120,520
		<u>1,519,453</u>	<u>1,971,174</u>
Total liabilities		<u>2,031,678</u>	<u>2,362,732</u>
TOTAL EQUITY AND LIABILITIES		<u>10,758,641</u>	<u>10,602,929</u>
Net assets per share	22	<u>0.291</u>	<u>0.275</u>

These financial statements were approved and authorized for issue by the Board of Directors on 14 February 2018 and signed on their behalf by:

Omar Ahmad Salim Qatan
Chairman

Ganti Somasekhar
Acting Chief Executive Officer