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| MUSCAT GASES COMPANY SAOG | | | | |
| STATEMENT OF FINANCIAL POSITION | | | | |
| At 31 December 2018 |  |  |  |  |
|  |  | ***2018*** |  | *2017* |
|  | *Notes* | ***RO*** |  | *RO* |
| **ASSETS** |  |  |  |  |
| **Non-current assets** |  |  |  |  |
| Property, plant and equipment | 8 | **2,514,382** |  | 2,675,878 |
| Investment in an associate | 9 | **1,839,874** |  | 1,984,296 |
|  |  | **4,354,256** |  | 4,660,174 |
| **Current assets** |  |  |  |  |
| Inventories | 10 | **160,107** |  | 155,561 |
| Trade and other receivables | 11 | **1,727,088** |  | 1,465,112 |
| Bank balances and cash | 12 | **2,196,766** |  | 4,477,794 |
|  |  | **4,083,961** |  | 6,098,467 |
| **TOTAL ASSETS** |  | **8,438,217** |  | 10,758,641 |
| **EQUITY AND LIABILITIES** |  |  |  |  |
| **Equity** |  |  |  |  |
| Share capital | 13 | **3,000,000** |  | 3,000,000 |
| Statutory reserve | 14 | **1,000,000** |  | 1,000,000 |
| Special reserve | 15 | **1,457,067** |  | 1,457,067 |
| Land revaluation reserve | 8 | **1,110,887** |  | 1,110,887 |
| Retained earnings |  | **231,873** |  | 2,159,009 |
| **Total equity** |  | **6,799,827** |  | 8,726,963 |
| **Liabilities** |  |  |  |  |
| **Non-current liabilities** |  |  |  |  |
| Employees' end of service benefits | 17 | **53,230** |  | 120,644 |
| Non current portion of finance lease | 16 | **144,656** |  | 197,261 |
| Deferred tax liability | 7 | **199,010** |  | 194,320 |
|  |  | **396,896** |  | 512,225 |
| **Current liabilities** |  |  |  |  |
| Bank overdrafts | 12 | **-** |  | 350,088 |
| Trade and other payables | 18 | **1,098,498** |  | 836,787 |
| Current portion of finance lease | 16 | **55,055** |  | 40,564 |
| Tax payable | 7 | **87,941** |  | 292,014 |
|  |  | **1,241,494** |  | 1,519,453 |
| **Total liabilities** |  | **1,638,390** |  | 2,031,678 |
| **TOTAL EQUITY AND LIABILITIES** |  | **8,438,217** |  | 10,758,641 |
| **Net assets per share** | 20 | **0.227** |  | 0.291 |
| These financial statements were approved and authorized for issue by the Board of Directors on 11 March 2019 and signed on their behalf by: | | | | |
|  |  |  | | |
| Omar Ahmad Salim Qatan |  | Imad Al Sabbagh | | |
| Chairman |  | Chief Executive Officer | | |

The attached notes 1 to 27 form part of these financial statements.

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