MUSCAT GASES COMPANY SAOG

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

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| **Note** | **2019** | 2018 |
|  | **RO** | RO |

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| **ASSETS** |
| **Non-current assets** |
| Property, plant and equipment |
| Right-of-use assets |
| Investment in an associate |

|  |  |  |
| --- | --- | --- |
| 4 | **3,138,365** | 2,514,382 |
| 5 | **268,681** | - |
| 6 | **1,849,393** | 1,839,874 |
|  | **5,256,439** | 4,354,256 |

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| **Current assets** |
| Inventories |
| Trade and other receivables |
| Cash and bank balances |

|  |  |  |
| --- | --- | --- |
| 7 | **175,850** | 160,107 |
| 8 | **2,475,345** | 1,727,088 |
| 9 | **2,538,938** | 2,196,766 |
|  | **5,190,133** | 4,083,961 |
|  | **10,446,572** | 8,438,217 |
|  | **=========** | ======== |

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| **Total assets** |
| **EQUITY AND LIABILITIES** |
| **Equity** |
| Share capital |
| Statutory reserve |
| Special reserve |
| Land revaluation reserve |
| Retained earnings |
| **Total equity** |

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| **Liabilities** |
| **Non-current liabilities** |
| Non-current portion of term loans |
| Non-current portion of lease liabilites |
| Employees' end of service benefits |
| Deferred tax liability |

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| --- | --- | --- |
| 13 | **797,718** | 154,382 |
| 14 | **250,336** | - |
| 15 | **56,261** | 53,230 |
| 17 | **195,624** | 199,010 |
|  | **1,299,939** | 406,622 |

13 **202,707** 45,329

|  |  |  |
| --- | --- | --- |
| 10 | **3,000,000** | 3,000,000 |
| 11 | **1,000,000** | 1,000,000 |
| 12 | **1,457,067** | 1,457,067 |
| 4 | **1,110,887** | 1,110,887 |
|  | **621,257** | 231,873 |
|  | **7,189,211** | 6,799,827 |

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| **Current liabilities** |
| Term loans |
| Lease liabilites |
| Trade and other payables |
| Income tax payable |

14 **22,909** -

16 **1,687,993** 1,098,498

17 **43,813** 87,941

**1,957,422** 1,231,768

**Total liabilities 3,257,361** 1,638,390

# Total equity and liabilities 10,446,572 8,438,217

**Net assets per share** 18 **0.240** 0.227

These financial statements were approved and authorised for issue by the Board of Directors on 26 February 2020 and signed on their behalf by:

# CHIEF EXECUTIVE OFFICER

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| **CHAIRMAN** |
| The notes on pages 10 to 43 form part of these financial statements. |
| Auditor's report: pages 1 - 5 |
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