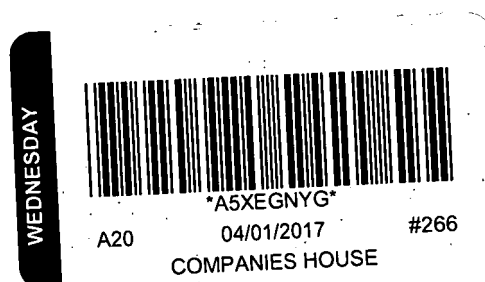


Registered Number 2228096

Kuwait Petroleum Lubricants Limited
Annual report and financial statements
For the year ended 31 March 2016



Kuwait Petroleum Lubricants Limited

Directors

F Al Faraj
M Workman

Secretary

L Carter

Registered office

Duke's Court
Duke Street
Woking
Surrey
GU21 5BH

Kuwait Petroleum Lubricants Limited

Directors' report for the year ended 31 March 2016

Review of the business

The company did not trade throughout the year ended 31 March 2016.

Directors and their interests

The directors, who held office during the year and up to the date of signing the financial statements, unless otherwise indicated, were:

F Al Faraj
M Workman

No directors had any interest in the share capital of the Company or any group company at this time.

Directors' indemnity statement

At the time the report is approved and at any time during the financial year there were no qualifying third party indemnity provisions and/or qualifying pension scheme indemnity provisions (whether made by the Company or otherwise) in place for the benefit of one or more of the directors or one or more of the directors of an associated company.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company

Kuwait Petroleum Lubricants Limited

Directors' report for the year ended 31 March 2016 (continued)

Directors' responsibilities statement (continued)

and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



F Al Faraj

Director

28 December 2016

Kuwait Petroleum Lubricants Limited

Statement of financial position as at the year ended 31 March 2016

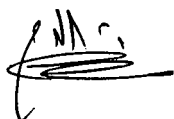
	Notes	2016 £	2015 £
Non-current assets			
Debtors due after more than one year			
– due from fellow subsidiary company		<u>1,357,939</u>	<u>1,357,939</u>
Equity			
Called up share capital	2	21,082,000	21,082,000
Accumulated losses		<u>(19,724,061)</u>	<u>(19,724,061)</u>
Total shareholders' funds		<u>1,357,939</u>	<u>1,357,939</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- i. the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- ii. the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of the accounts

The financial statements on pages 4 to 6 were approved by the board of directors on 28 December 2016 and were signed on its behalf by



F Al Faraj
Director

Company number: 2228096

Kuwait Petroleum Lubricants Limited

The accompanying notes are an integral part of the balance sheet.

Kuwait Petroleum Lubricants Limited

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies

These financial statements are prepared under the historical cost convention, and in accordance with applicable accounting and financial reporting standards, all of which have been applied consistently throughout this year and the preceding period.

2. Share capital

	2016 £	2015 £
Authorised:		
25,000,000 ordinary shares of £1 each	<u>25,000,000</u>	<u>25,000,000</u>
Issued, allotted and fully paid:		
21,082,000 ordinary shares of £1 each	<u>21,082,000</u>	<u>21,082,000</u>

3. Controlling parties

The parent company of the largest group of undertakings for which group financial statements are drawn up, and of which the Company is a member, is Kuwait Petroleum Corporation (the Company's ultimate parent), a company incorporated in Kuwait. Kuwait Petroleum Corporation is owned by the government of Kuwait, who represent the ultimate controlling party. Kuwait Petroleum Corporation financial statements can be obtained from P.O. Box 26565, 13126 Safat, Kuwait. The intermediate parent company of the smallest such group is KPC Holdings (Aruba) A.E.C., incorporated in Aruba. Copies of the consolidated financial statements of KPC Holdings (Aruba) A.E.C. can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.