

Registered Number 2228096

**Kuwait Petroleum Lubricants Limited**  
**Annual report and financial statements**  
**For the year ended 31 March 2017**

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# **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 2017**

### **Review of the business**

The company did not trade throughout the year ended 31 March 2017.

### **Directors and their interests**

The directors, who held office during the year and up to the date of signing the financial statements, 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**

The company maintains liability insurance for its directors and officers in accordance with the Articles of the company. The Company has also provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

### **Directors' responsibilities statement**

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

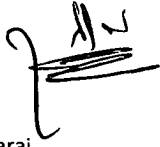
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

## **Kuwait Petroleum Lubricants Limited**

### **Directors' report for the year ended 31 March 2017 (continued)**

#### **Directors' responsibilities statement (continued)**

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.

A handwritten signature in black ink, appearing to be 'F Al Faraj', with a stylized flourish at the end.

**F Al Faraj**  
**Director**  
26 October 2017

# Kuwait Petroleum Lubricants Limited

## Statement of financial position as at 31 March 2017

|                                      | Notes | 2017<br>£           | 2015<br>£           |
|--------------------------------------|-------|---------------------|---------------------|
| <b>Non-current assets</b>            |       |                     |                     |
| Debtors due after more than one year |       |                     |                     |
| – due from fellow subsidiary company |       | <u>1,357,939</u>    | <u>1,357,939</u>    |
| <b>Equity</b>                        |       |                     |                     |
| Called up share capital              | 2     | 21,082,000          | 21,082,000          |
| Accumulated losses                   |       | <u>(19,724,061)</u> | <u>(19,724,061)</u> |
| <b>Total shareholders' funds</b>     |       | <u>1,357,939</u>    | <u>1,357,939</u>    |

For the year ended 31 March 2017 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 26 October 2017 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 2017

#### 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

|                                       | 2017<br>£  | 2016<br>£  |
|---------------------------------------|------------|------------|
| Authorised:                           |            |            |
| 25,000,000 ordinary shares of £1 each | 25,000,000 | 25,000,000 |
| Issued, allotted and fully paid:      |            |            |
| 21,082,000 ordinary shares of £1 each | 21,082,000 | 21,082,000 |

#### 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 Duke's Court, Duke Street, Woking, Surrey, GU21 5BH..