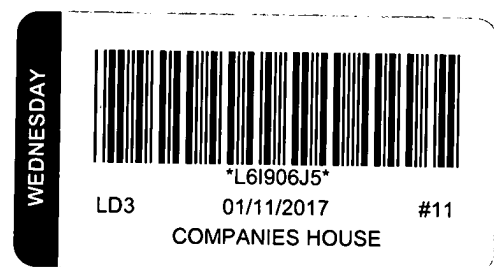


Registered Number 00886981

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



# **Kuwait Petroleum International Treasury Services Limited**

## **Directors**

K. Al- Mushaileh

B. Al- Rashidi

S. Hakim

A. Saunders

## **Secretary**

P. Coules

## **Registered office**

Duke's Court

Duke Street

Woking

Surrey

GU21 5BH

# **Kuwait Petroleum International Treasury Services Limited**

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

### **Principal activities**

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:

K. Al- Mushaileh  
B. Al – Rashidi  
S. Hakim  
A. Saunders

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 International Treasury Services 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.



S. Hakim

**Director**

26 October 2017

# Kuwait Petroleum International Treasury Services Limited

## Statement of financial position as at 31 March 2017

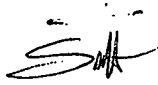
|  | Notes | 2017<br>\$      | 2016<br>\$      |
|--|-------|-----------------|-----------------|
| <b>Current Assets</b>                                    |       |                 |                 |
| Trade and other receivables: amounts due within one year | 1     | <u>182,828</u>  | <u>182,828</u>  |
| <b>Net current assets</b>                                |       | <u>182,828</u>  | <u>182,828</u>  |
| <b>Equity</b>  |       |                 |                 |
| Called-up share capital                                  | 2     | 150             | 150             |
| Capital redemption reserve                               |       | 212,961         | 212,961         |
| Accumulated losses                                       |       | <u>(30,283)</u> | <u>(30,283)</u> |
| <b>Equity shareholders' funds</b>                        |       | <u>182,828</u>  | <u>182,828</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 directors' report and financial statements on pages 3 to 6 were approved by the board of directors and signed on 26 October 2017 on their behalf by:



S. Hakim  
Director

## **Kuwait Petroleum International Treasury Services Limited**

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

# Kuwait Petroleum International Treasury Services Limited

## Notes to the financial statements for the year ended 31 March 2017

### 1 Trade and other receivables

|  | 2017           | 2016           |
|--|----------------|----------------|
|  | \$             | \$             |
| <b>Amounts falling due within one year</b> |                |                |
| Amounts owed by group undertakings         | 182,828        | 182,828        |
|  | <b>182,828</b> | <b>182,828</b> |

Amounts owed by group undertakings are unsecured, interest free and repayable on demand or to terms.

### 2 Called up share capital

|                                | 2017       | 2016       |
|--------------------------------|------------|------------|
|                                | \$         | \$         |
| <b>Allotted and fully paid</b> |            |            |
| 100 Ordinary shares of £1 each | 150        | 150        |
|                                | <b>150</b> | <b>150</b> |

### 3 Ultimate parent company

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 state of Kuwait, who represent the ultimate controlling party. The immediate parent company of the smallest such group is KPC Holdings (Aruba) AEC, incorporated in Aruba. Copies of the consolidated financial statements of KPC Holdings (Aruba) AEC can be obtained from Duke's Court, Duke Street, Woking, Surrey, GU21 5BH.