

SPECIAL ISSUE



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*The Hon. Minister for Power and Communications,
P.O. Box 30582,
Nairobi.*

DEAR SIR,

THE EAST AFRICAN POWER AND LIGHTING COMPANY LIMITED

As Auditors appointed under the provisions of the Electric Power Act, we have examined and audited the accounts of the above Company for the year ended 31st December, 1972 as set out in the accounts submitted to you.

Under the terms of section 47 of the Electric Power Act there is no liability for 1972.

In our opinion the accounts are drawn up to give the necessary information required by the Electric Power Act.

The Accounts will be forwarded direct by the Secretary of the East African Power and Lighting Company Limited.

Yours faithfully,

GILL AND JOHNSON,
Chartered Accountants.

GAZETTE NOTICE No. 1769

No. I—CENTRAL OFFICE

DISTRIBUTING LICENCES Nos. 2, 4, 8, 9, 12, 13, 14, 16, 17, 18, 19, 22, 23, 25, 26, AND 27

THE EAST AFRICAN POWER AND LIGHTING COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1972

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1972

Description of Capital	Authorized by	Number of Stock Units Issued	Nominal amount of Stock Unit	Called Up per Stock Unit	Total Paid Up	Issued Not Paid Up	Remaining Unissued	Total Amount Authorized
			K£	K£	K£	K£		K£
Ordinary Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 29-12-33	—	—	—	—	—	—	350,000
Undenominated	Ditto, 10-6-37	—	—	—	—	—	—	300,000
Ordinary	Ditto, 26-1-22	70,000	1	1	70,000	Nil	—	250,000
Ordinary	Directors' Meeting, 8-5-23	200,000	1	1	200,000	Nil	—	—
Ordinary	Ditto, 18-10-28	30,000	1	1	30,000	Nil	—	—
Ordinary	Ditto, 8-12-32	50,000	1	1	50,000	Nil	—	—
Ordinary	Ditto, 25-1-34	195,000	1	1	195,000	Nil	—	—
Ordinary	Ditto, 13-6-39	211,250	1	1	211,250	Nil	—	—
Preference	Memorandum and Articles of Assoc. amended by General Meeting, 15-6-27	—	—	—	—	—	—	350,000
Preference 7%	Directors' Meeting, 30-11-27	270,000	1	1	270,000	Nil	—	—
Preference 7% Cumulative	Ditto, 8-12-32	30,000	1	1	30,000	Nil	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 29-9-44	—	—	—	—	—	—	250,000
Ordinary Undenominated	Directors' Meeting, 30-6-45	357,083	1	1	357,083	Nil	—	—
	Memorandum and Articles of Assoc. amended by General Meeting, 28-8-46	—	—	—	—	—	—	1,000,000
Preference 4% Cumulative	Directors' Meeting, 7-4-48	800,000	1	1	800,000	Nil	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 14-10-48	—	—	—	—	—	—	2,000,000
Preference 4% Cumulative	Directors' Meeting, 4-10-49	1,000,000	1	1	1,000,000	Nil	—	—
Ordinary	Ditto, 4-10-49	1,000,000	1	1	1,000,000	Nil	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 21-11-50	—	—	—	—	—	—	2,000,000
Ordinary	Directors' Meeting, 19-10-51	1,000,000	1	1	1,000,000	Nil	—	—
Ordinary	Ditto, 12-6-52	1,737,777	1	1	1,737,777	Nil	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 18-6-52	—	—	—	—	—	—	1,000,000
All Issued Shares converted to the same class of Stock Units of the same nominal value	Memorandum and Articles of Assoc. amended by General Meeting, 8-12-52	—	—	—	—	—	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 9-7-54	—	—	—	—	—	258,496	2,500,000
Ordinary (Converted from Debenture Stock 1960/69)	Memorandum and Articles of Assoc. amended by Directors' Meeting, 18-1-56	70,125	1	1	70,125	—	—	—
	Ditto, 16-1-57	8,466	1	1	8,466	—	—	—
	Ditto, 30-1-58	173,016	1	1	173,016	—	—	—
	Ditto, 21-1-59	692,909	1	1	692,909	—	—	—
	Ditto, 19-1-60	129,129	1	1	129,129	—	—	—
	Ditto, 20-4-60	150,000	1	1	150,000	—	—	—
Ordinary								
Preference 7% Cumulative	Ditto, 20-4-60	50,000	1	1	50,000	—	—	—
Ordinary (Scrip Issue from Capital Reserve)	Extraordinary General Meeting, 12-6-64	1,516,749	1	1	1,516,749	—	—	—
		9,741,504	—	—	9,741,504	—	258,496	10,000,000

No. II—CENTRAL OFFICE

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1972

Amount Borrowed K£4,578,461

Remaining Borrowing Powers ..

Total Amount of Borrowing Powers ..

As authorized by the Company's Memorandum and Articles of Association.

As Authorized by the Company's Memorandum and Articles of Association.

Total Share Capital Paid-up—See No. I .. K£9,741,504

Total Loan Capital Borrowed—See No. II .. K£4,578,461

TOTAL CAPITAL RECEIVED .. K£14,319,965

No. III—CENTRAL OFFICE

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

Cr.

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Ordinary Stock Units of Sh. 20 each	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil	Preference Stock Units of Sh. 20 each	Nil	Nil	Nil
(iii) Hydraulic Works	Nil	Nil	Nil	Nil	Debenture Stock	Nil	Nil	Nil
(iv) Plant, Machinery and Machine Foundations	Nil	Nil	Nil	Nil	Mortgages and Bonds	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil	Amounts Received in anticipation of calls	Nil	Nil	Nil
(vi) Other Items	Nil	Nil	Nil	Nil	Sales of patents or patent rights, etc.	Nil	Nil	Nil
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Other receipts	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil	Capital Appropriated to the Central Office Account ..	Dr.6,388,955	Dr. 630,203	Dr.7,019,158
(iii) Main Transmission Lines	Nil	Nil	Nil	Nil				
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(iv) Other Items	Nil	Nil	Nil	Nil				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Distributing Mains	Nil	Nil	Nil	Nil				
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(vi) Service Lines	Nil	Nil	Nil	Nil				
(vii) Meters and Accessories and fees for certifying under the Act and Cut-outs	Nil	Nil	Nil	Nil				
(viii) Other Items	Nil	Nil	Nil	Nil				
<i>Carried forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Carried forward</i> .. K£	Dr.6,388,955	Dr. 630,203	Dr.7,019,158

No. III—CENTRAL OFFICE

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Brought forward</i> .. K£	6,388,955	630,203	7,019,158
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure..	Nil	Nil	Nil	Nil				
(ii) Land, including law charges incidental to acquisition	38,097	Nil	Nil	38,097				
(iii) Buildings and other Permanent Works ..	1,040,226	13,462	Nil	1,053,688				
(iv) Tools, Implements and Testing Apparatus..	2,229	Nil	816	1,413				
(v) Furniture and Fittings	22,965	1,833	Nil	24,798				
(vi) Motor Vehicles	Nil	Nil	Nil	Nil				
(vii) Apparatus on Hire	Nil	Nil	Nil	Nil				
(viii) Cost of Licences	Nil	Nil	Nil	Nil				
(ix) Purchase of patents or patent rights ..	Nil	Nil	Nil	Nil				
(x) General Stores	Nil	Nil	Nil	Nil				
(xi) Works under construction (unallocated) ..	121,009	493,059	Nil	614,068				
(xii) Other Items:								
(a) Demonstration Mobile Kitchen ..	4,363	Nil	Nil	4,363				
(b) Training Mains	Nil	Nil	Nil	Nil				
(c) Fencing and Security Lighting	Nil	Nil	Nil	Nil				
(d) Office Machines	15,599	3,452	1,089	17,962				
(e) Aeroplane	17,048	Nil	Nil	17,048				
(f) Radio Communication Set	291	Nil	Nil	291				
TOTAL EXPENDITURE K£	<u>1,261,827</u>	<u>511,806</u>	<u>1,905</u>	<u>1,771,728</u>	TOTAL CAPITAL .. K£	<u>Dr. 6,388,955</u>	<u>Dr. 630,203</u>	<u>Dr. 7,019,158</u>
BALANCE			DEBIT K£	<u>8,790,886</u>				

Provision for depreciation of works is made by a debit of K£37,074 to the Central Office Revenue Account, transferred to Central Office Depreciation Reserve Account (No. VII).

DR.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

CR.

	K£	K£		K£	K£
1. Interest paid and accrued to date:			1. Balance from last account	899,126	
(a) Mortgages and Bonds	Nil		Less:		
(b) Debenture Stock	373,993		(a) Dividends paid—Final Dividend Ordinary Stock	Nil	
(c) Temporary Loans	Nil		(b) Other Items	Nil	899,126
(d) Long-term Loans	7,049	381,042			
			2. Balance brought from Nairobi and Mount Kenya, Coast		
2. Interim Dividends paid:			and West Kenya Revenue Account (No. IV)		2,545,153
(a) Preference Stock	96,500				
(b) Ordinary Stock	341,618		3. Interest on Investments Deposits, etc.:		
			(a) Interest on Short Loans	146,745	
(c) Less Interest paid out of Capital	438,118	438,118	(b) Interest on Industrial Investments (quoted)	Nil	
	Nil		(c) Interest on Tax Reserve Certificates	37,100	
3. Carried to General Reserve Account (No. VI) ..		Nil	(d) Staff Loans and Sundries	8,407	
4. Preliminary and Development Expenses written-off ..		Nil	(e) Interest on Loans to Subsidiary and Associated		
5. Taxation:			Companies	61,271	
(a) East Africa	975,000		(f) Interest on Maturing of Bills Receivable	153,606	407,129
LESS: Overprovided in previous Years	144,948				
			4. Other Items:		
LESS: United Kingdom Taxation Expunged	830,052	818,690	(a) Transfer Fees	110	
	11,362		(b) U.K. Income Tax Paying Agents Commission	Nil	
			(c) Depreciation Recouped:		
6. Other Items:			(i) Charged against Transport (all areas)	26,759	
(a) Unallocated expenditure on Revenue Account	Nil	Nil	(ii) Sundries	37,074	
(b) Reserve for Ordinary Stock Final Dividend		417,532	(d) Electricity House rents receivable less expenses ..	88,328	152,271
(c) Development Reserve Account		Nil			
(d) Geothermal Steam Exploration Reserve		375,000			
(e) Depreciation Reserve		37,074			
(f) Preliminary Development written off		Nil			
(g) Debenture Stock Redeemed		Nil			
(h) Depreciation Reserve Awaiting Allocation		26,759			
(i) Reserve for Future Taxation		500,000			
(j) Gain on Exchange Rate Fluctuations		416,320Cr.			
(k) Exchange Equalisation Reserve		500,000			
Balance appropriated as under:					
Carried to General Balance Sheet (No. VIII)		925,784			
	K£	4,003,679		K£	4,003,679

No. VI—CENTRAL OFFICE

Dr. GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

Cr.

	K£		K£
1. Amount applied as under:	Nil	1. Balance from last Account	1,500,000
2. Balance as per General Balance Sheet (No. VIII)	1,500,000	2. Amount transferred from Net Revenue Account (No. V)	Nil
		3. Interest on Amount invested	Nil
		4. Amount transferred from Future Taxation Reserve	Nil
	K£ 1,500,000		K£ 1,500,000

No. VII—CENTRAL OFFICE

Dr. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last Account	46,304
(a) Written off Capital Expenditure	917	2. Amount transferred from Net Revenue Account (No. V)	37,074
(b) Expended on Renewals but not including Betterment	Nil	3. Interest on Amount invested	Nil
2. Depreciation applicable to transfer of Assets from Central Office	Nil		
3. Balance as per General Balance Sheet (No. VIII)	82,461		
	K£ 83,378		K£ 83,378

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-71	Added during year	Deducted during year	Total to 31-12-72
	K£	K£	K£	K£
1. Amount written off as per Net Revenue Account (No. V):				
(a) Deducted from Capital Expenditure	Nil	Nil	Nil	Nil
(b) Net Residual Value on Fixed Asset Disposals	Nil	Nil	Nil	Nil
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written off Capital Expenditure	14,406	917	Nil	15,323
(b) Expended on Renewals but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	46,304	37,074	917	82,461
	K£ 60,710	37,991	917	97,784

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1972

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III) Dr.	7,019,158	1. Expenditure as per Capital Account (No. III)	1,771,728
2. Sundry Creditors, Taxation and Long-term Liabilities:		2. Investments	K£
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1972	Nil	(a) Associated Companies at Directors' valuation (cost)	
(b) Sundry Creditors on open Accounts	737,390	Tana River Development Company Limited—	
(c) Taxation	1,198,430	Debentures	1,690,163
(d) Long-term Liabilities—Loan Capital—(secured)	4,578,461	(b) Short Term Loans at Cost	2,491,419
3. Balance at Credit of:		(c) Tax Reserve Certificates	965,000
(a) Net Revenue Account (No. V)	925,784	(d) The Government of the United Republic of Tanzania Bills Receivable	1,075,305
(b) General Reserve Account (No. VI)	1,500,000		6,221,887
(c) Depreciation Reserve Account (No. VII)	82,461	3. Stores:	
4. Other Items:		General (In Transit)	85,043
(a) Development Reserve Account	1,250,000	4. Preliminary and Development Expenses	Nil
(b) Geothermal Steam Exploration Reserve Account	490,000	5. Sundry Debtors:	
(c) Capital Reserve Account	1,293,951	(a) For amount paid on account of contracts in course of completion	Nil
(d) Reserve for leave Pay and Passages	105,562	(b) For electrical energy supplied to 31st December, 1972	Nil
(e) Reserve for Final Dividend on Ordinary Stock 1972	417,532	(c) Other Debtors:	
(f) Reserve for Stores Revaluation	55,000	(i) Sundries	233,926
(g) Reserve for Future Taxation	1,000,000		233,926
(h) Reserve for Bad and Doubtful Debts	10,000	6. Other Items	Nil
(i) Reserve for Deferred Interest	533,875	7. Cash at Bankers and in hand	249,029
(j) Reserve for Depreciation Awaiting Allocation	902,325		
(k) Exchange Equalisation Reserve	500,000		
	K£ 8,561,613		K£ 8,561,613

As Auditors appointed under the provisions of the Electric Power Act we certify that all our requirements have been complied with and that we have examined and audited the accounts of the Central Office for the year ended 31st December, 1972 as set out above and on the accompanying Schedules Nos. I, II, III, V, VI, and VII with the books of the Company maintained for the Nairobi and Mount Kenya, Coast and West Kenya Undertaking as set out in the accompanying Schedules in respect of the Undertaking Nos. III, IV, VII and VIII

In our opinion the Accounts are properly drawn up to give the necessary information required by the Electric Power Act.

NAIROBI,
30th September, 1973.

GILL & JOHNSON, Auditors.

I. LUGONZO,
Director of Company.
A. N. NGUGI,
Secretary.

No. III--NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

CR.

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	213,690	122	Nil	213,812	Ordinary Stock Units of Sh. 20 each	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	1,388,024	34,653	Nil	1,422,677				
(iii) Hydraulic Works	90,828	Nil	Nil	90,828	Preference Stock Units of Sh. 20 each	Nil	Nil	Nil
(iv) Plant, Machinery and Machine Foundations	6,918,011	39,533	152,923	6,804,621				
(v) Switchgear, Cabling and Miscellaneous Items	576,658	22,290	3,402	595,546	Debenture Stock	Nil	Nil	Nil
(vi) Other Items:					Mortgages and Bonds ..	Nil	Nil	Nil
(a) Fencing and Security Lighting	3,747	Nil	Nil	3,747				
(b) Boreholes	2,713	Nil	Nil	2,713	Amounts received in anticipation of calls	Nil	Nil	Nil
(c) Workshop Plant	3,811	Nil	Nil	3,811				
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	38,775	495	Nil	39,270	Sales of patents or patent rights, etc.	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	166,729	5,624	Nil	172,353				
(iii) Main Transmission Lines	3,365,340	157,984	Nil	3,523,324	Other receipts	Nil	Nil	Nil
(iv) Transforming Apparatus	1,116,128	137,114	Nil	1,253,242				
(v) Switchgear, Cabling and Miscellaneous Items	927,701	1,424	Nil	929,125	Capital Appropriated to the Nairobi and Mount Kenya, Coast and West Kenya Undertaking ..	16,130,459	630,203	16,760,662
(vi) Other Items:								
(a) Fencing and Security Lighting	12,299	1,216	Nil	13,515				
(b) Control Equipment	24,480	Nil	Nil	24,480				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	26,160	990	Nil	27,150				
(ii) Buildings, and other Permanent Works	223,017	198	1,848	221,367				
(iii) Distributing Mains	3,652,509	225,186	90,706	3,786,989				
(iv) Transforming Apparatus	1,334,317	178,802	63,910	1,449,209				
(v) Switchgear, Cabling and Miscellaneous Items	627,506	11,792	1,230	638,068				
(vi) Service Lines	436,835	48,305	Nil	485,140				
(vii) Meters and Accessories and Fees for certifying under the Act and Cut-outs	601,065	60,952	9,056	652,961				
(viii) Other Items:								
(a) Workshop Plant and Machinery	44,636	5,256	Nil	49,892				
(b) Fencing and Security Lighting	7,382	136	Nil	7,518				
<i>Carried forward</i>	K£ 21,802,361	932,072	323,075	22,411,358	<i>Carried forward</i>	K£ 16,130,459	630,203	16,760,662

No. III—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	Balance of Expenditure at 31-12-71	Additions during Year	Deductions during Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received during Year	Total Receipts to 31-12-72
<i>Brought forward</i> .. K£	K£ 21,802,361	K£ 932,072	K£ 323,075	K£ 22,411,358	<i>Brought forward</i> .. K£	K£ 16,130,459	K£ 630,203	K£ 16,760,662
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure	Nil	Nil	Nil	Nil				
(ii) Land, including law charges incidental to acquisition	117,984	197	Nil	118,181				
(iii) Buildings and other Permanent Works	816,267	57,537	200	873,604				
(iv) Tools, Implements and Testing Apparatus	40,454	13,454	12,785	41,123				
(v) Furniture and Fittings	137,898	13,163	1,184	149,877				
(vi) Motor Vehicles	424,898	114,820	60,352	479,366				
(vii) Apparatus on Hire	40,846	5,350	1,494	44,702				
(viii) Cost of Licences	8,213	Nil	Nil	8,213				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General Stores	751,258	597,193	Nil	1,348,451				
(xi) Works under construction (unallocated)	246,054	99,577	68,272	277,359				
(xii) Training School:								
(a) Land, including law charges incidental to acquisition	527	Nil	Nil	527				
(b) Buildings and other Permanent Works	70,184	Nil	Nil	70,184				
(c) Lines—HT and LT	776	Nil	Nil	776				
(d) Transforming Apparatus	202	Nil	Nil	202				
(e) Switchgear, Cabling and Miscellaneous Items	95	Nil	Nil	95				
(f) Fencing and Security Lighting	510	Nil	Nil	510				
(g) Furniture and Fittings	8,502	182	133	8,551				
(h) Office Machines	720	Nil	Nil	720				
(i) Tools and Implements	3,113	682	1,768	2,027				
<i>Carried forward</i> .. K£	K£ 24,470,862	K£ 1,834,227	K£ 469,263	K£ 25,835,826	<i>Carried forward</i> .. K£	K£ 16,130,459	K£ 630,203	K£ 16,760,662

No. III—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
<i>Brought forward</i> .. K£	K£ 24,470,862	K£ 1,834,227	K£ 469,263	K£ 25,835,826	<i>Brought forward</i> .. K£	K£ 16,130,459	K£ 630,203	K£ 16,760,662
(xiii) Other Items:								
(a) Radio Communication Equip- ment	54,333	8,917	706	62,544				
(b) Dredger	6,765	Nil	6,765	Nil				
(c) Jamhuri Park Showstand and Emergency Depot ..	12,604	Nil	Nil	12,604				
(d) Office Machines	80,550	4,296	3,258	81,588				
(e) Computer Installation ..	31,069	Nil	Nil	31,069				
(f) Time Switches and Rhythmic Controls	164,589	32,046	Nil	196,635				
(g) Sundry Unallocated Expendi- ture	3,698	Nil	295	3,403				
(h) Juja-Kindaruma Carrier Link	16,596	14,718	Nil	31,314				
(i) Telephone Equipment ..	19,573	10,094	Nil	29,667				
(j) Nyali Showground stand ..	2,672	Nil	Nil	2,672				
(k) Air Conditioners	15,708	1,361	660	16,409				
(l) Temporary Buildings ..	3,664	Nil	Nil	3,664				
(m) Fencing and Security Lighting	174	496	Nil	670				
TOTAL EXPENDITURE K£	24,882,857	1,906,155	480,947	26,308,065	TOTAL CAPITAL .. K£	16,130,459	630,203	16,760,662
		DEBIT .. K£		9,547,403				

Provision for depreciation of works is made by a debit of K£976,024 to Nairobi and Mount Kenya, Coast and West Kenya Revenue Account transferred to Nairobi and Mount Kenya, Coast and West Kenya Depreciation Reserve Account (No. VII).

No. IV—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

CR.

	K£	K£		K£	K£
A. GENERATION					
1. Water, Coal or other fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products	648,914		1. Sale of Electrical Energy:	8,992,149	
2. Oil, Waste, Water and Engine Room Stores	21,567		(a) By Meter at 22.8 cents per kelvin (average)		
3. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	298,863		(b) By Public Lighting at 27.23 cents per Kelvin (average)	127,819	
4. Repairs, Maintenance and Renewals: K£			(c) By other sales	Nil	
(a) Land	1,068		2. Rental of Meters and Accessories		9,119,986
(b) Buildings and other Permanent Works	6,877		3. Hire of Apparatus on consumers' premises, less expenses ..		2,053
(c) Hydraulic Works	943		4. Sale of Apparatus, less expenses		Nil
(d) Plant, Machinery and Machine Foundations	38,898		5. Installation and Repair Work, less expenses		1,251
(e) Switchgear, Cabling and Miscellaneous Items	4,460		6. Maintenance of Public Lamps		6,919
(f) Steam Plant	14,740		7. Royalties, Licences, etc.		17,673
5. Other Items:			8. Rents receivable		Nil
(a) Sundry Expenses	23,100	66,986	9. Other Items:		3,045
(b) Transport	19,363	42,463	(a) Miscellaneous Revenue		1,276
6. Energy Purchased in bulk:			(b) Recoupment of Depreciation		73,850
(a) From Bulk Supply Licencees	2,305,220				
(b) From Local Generation Licensee	Nil				
		3,384,013			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	31,503				
2. Repairs, Maintenance and Renewals: K£					
(a) Land	84				
(b) Buildings and other Permanent Works	91				
(c) Main Transmission Lines	294				
(d) Transforming Apparatus	59				
(e) Switchgear, Cabling and Miscellaneous Items	7	535			
3. Other Items:					
(a) Substation Operating Costs	Nil				
(b) Transport	1,171				
(c) Sundry Expenses	Nil	1,171			
		33,209			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	542,147				
Carried forward .. K£	542,147	3,417,222	Carried forward .. K£		9,226,035

No. IV—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward</i> .. K£	542,147	3,417,222	<i>Brought forward</i> .. K£	9,226,035
C. DISTRIBUTION SYSTEM—(Contd.)				
2. Repairs, Maintenance and Renewals: K£				
(a) Land	593			
(b) Buildings and other Permanent Works	2,786			
(c) Distributing Mains	43,317			
(d) Transforming Apparatus	34,420			
(e) Switchgear, Cabling and Miscellaneous Items	1,074			
(f) Service Lines	13,568			
(g) Meters, Accessories and Cut-outs	73,879			
(h) Fees for re-certifying Meters and Accessories under the Act	Nil			
(i) Other Items:				
(a) Workshop Plant and Machinery	497			
(b) Tools and Implements	12,828			
(c) Furniture and Fittings	793			
(d) Radio Communication Equipment	3,062	186,817		
3. Other Items:				
(a) Emergency Service Costs	6,376			
(b) Sundry Expenses	27,951			
(c) Transport Charges	102,822			
	137,149	866,113		
D. PUBLIC LAMPS				
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	4,881			
2. Renewal of Lamps, etc.	9,322			
		14,203		
E. GENERAL AND MANAGEMENT EXPENSES				
1. Royalties, etc., payable for use of patents or patent processes	Nil			
2. Rents Payable:				
(a) Office	24,169			
(b) Land Office	14,393			
(c) Central Office Rents	30,260	68,822		
3. Rates and Taxes:				
(a) Municipal Rates	10,735			
(b) Business Licence	Nil			
(c) Radio Telecommunication Licence	20			
	10,755			
4. Directors' Remuneration	5,201			
<i>Carried forward</i> .. K£	84,778	4,297,538	<i>Carried forward</i> .. K£	9,226,035

No. IV—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward .. K£</i>	84,778	4,297,538	<i>Brought forward .. K£</i>	9,226,035
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
5. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	586,255			
6. Stationery, Printing and Advertising	91,166			
7. General Establishment Charges	58,152			
8. Auditors of the Company	14,416			
9. Auditors appointed under provisions of Licence ..	100			
10. Law Expenses	5,533			
11. Insurances	67,740			
12. Upkeep of Motor Vehicles, Transport, etc. ..	63,561			
13. Medical Expenses	43,347			
14. Postages and Telegrams	14,741			
15. Bad Debts written off	15,405			
16. Interest on Consumers' deposits	12,458			
17. Other Items:	K£			
(a) Bank Charges	9,036			
(b) Repairs and Maintenance:				
Land	16			
Buildings	3,562			
Furniture and Fittings	1,906			
Air Conditioners	179			
(c) Breakages and Losses	Nil			
(d) Telephones	28,207			
(e) Trustees Fees	Nil			
(f) Training	206,669			
(g) Welfare	7,673			
(h) Accounting Machines	50,906			
(i) Development Expenses	7,809	315,963		
		1,373,615		
F. DEPRECIATION				
1. Depreciation written off:				
(a) Testing Apparatus	2,883			
(b) Tools and Implements (including Drilling Apparatus)	11,670			
(c) Other Items	Nil			
	14,553			
2. Deficit on Disposals of Fixed Assets	19,152			
<i>Carried forward .. K£</i>	33,705	5,671,153	<i>Carried forward .. K£</i>	9,226,035

No. IV—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

		K£	K£		K£
	<i>Brought forward .. K£</i>	33,705	5,671,153	<i>Brought forward .. K£</i>	9,226,035
3. Transfer to Depreciation Reserve Account (No. VII)	K£				
(a) Apparatus on Hire	2,515				
(b) Furniture and Fittings	7,999				
(c) Motor Vehicles	73,850				
(d) Other Items:					
Air Conditioners	2,592				
Office Machines	11,614				
Radio Communication Equipment	6,887				
Time Switches and Rhythmic Controls	6,369				
Computer Installation	5,465				
Training School	2,054				
Nyali Show Stand	267				
Jamhuri Park Showstand and Emergency Depot	1,260				
Land, Buildings, Lines, Plant, Machinery	855,152	976,024	1,009,729		
TOTAL EXPENDITURE		K£	6,680,882		
Balance carried to Net Revenue Account (No. V) ..		K£	2,545,153		
		K£	9,226,035	K£	9,226,035

No. VII—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

DR. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last Account	9,047,866
(a) Written off Capital Expenditure	186,995	2. Amount transferred from Revenue Account (No. IV)	976,024
(b) Expended on Renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Depreciation applicable to transfer of Assets to Stores	Nil	4. Depreciation applicable to transfer of Assets from Central Office and Stores	2,936
3. Balance as per General Balance Sheet (No. VIII)	9,839,831		
	K£ 10,026,826		K£ 10,026,826

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-71	Added during the year	Deducted during the year	Total to 31-12-72
	K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV)				
(a) Deducted from Capital Expenditure	66,809	14,553	Nil	81,362
(b) Net Residual Value on Fixed Asset Disposals	66,213	19,152	Nil	85,365
2. Amount applied from Depreciation Reserve Account (No. VII)				
(a) Written off Capital Expenditure	1,389,615	186,995	Nil	1,576,610
(b) Expended on Renewals, but not including betterment	1,283	Nil	Nil	1,283
3. Balance of Depreciation Reserve Account (No. VII)	9,047,866	978,960	186,995	9,839,831
	K£ 10,571,786	1,199,660	186,995	11,584,451

No. VIII—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1972

CAPITAL AND LIABILITIES				PROPERTY AND ASSETS			
1. Amount received as per Capital Account (No. III)		K£	16,760,662	1. Expenditure as per Capital Account (No. III)		K£	26,308,065
2. Sundry Creditors:		K£		2. Investments:			Nil
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1972			246,578	3. Stores:		K£	
(b) Sundry Creditors on open accounts			175,936	(a) Coal or other fuel			61,092
			422,514	(b) General			Nil
				(c) Consumer's installation and repair stores			Nil
				(d) On consignment			Nil
				(e) In transit			124,341
3. Balance at credit of:				4. Preliminary and Development Expenses			185,433
(a) Revenue Account (No. IV) Balance at 31st December, 1972 at credit thereof (Working Profit for year K£2,545,153 carried to Company's Net Revenue Account (No. V Item 2)			Nil	5. Sundry Debtors:		K£	
(b) General Reserve Account (No. VI)			Nil	(a) For amount paid on account of contracts in course of completion			Nil
(c) Depreciation Reserve Account (No. VII)			9,839,831	(b) For electrical energy supplied to 31st December, 1972			1,008,287
4. Other Items:				(c) Other Debtors			95,940
(a) Consumers' Deposits			533,225	6. Other Items			1,104,227
(b) Reserve for Deposit Interest			68,258	7. Cash at Bankers and in hand			Nil
(c) Reserve for Leave Pay and Passages			Nil				26,765
		K£	27,624,490			K£	27,624,490

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No. IX—NAIROBI AND MOUNT KENYA, COAST AND WEST KENYA

STATEMENT OF ELECTRICAL ENERGY GENERATED, PURCHASED, SOLD, ETC.

Quantity Purchased (in Kelvins)	K£	640,637,850
Quantity Generated (in Kelvins)		302,109,282
Total of Quantities Purchased and Generated (in Kelvins)		942,747,132
QUANTITY SOLD:		
By Meter		785,458,397
Public Lamps		9,388,338
By other sales		Nil
Total Sold		794,846,735
Quantity used on Works		20,349,548
Total Quantity Accounted for		825,196,283
Quantity not accounted for		117,550,849
Number of Public Lamps		17,375
Total Maximum supply demand (in Kilowatts)		148,350
Total Connected load (in Kilowatts)		Not recorded

*The Hon. Minister for Power and Communications,
P.O. Box 30582,
Nairobi.*

DEAR SIR,

THE KENYA POWER COMPANY LIMITED

As auditors appointed under the provisions of the Electric Power Act, we have examined and audited the accounts of the above Company for the year ended 31st December, 1972 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1972.

In our opinion the accounts are drawn up to give the necessary information required by the Electric Power Act.

The accounts will be forwarded direct by the Secretary of the Kenya Power Company Limited.

Yours faithfully,

GILL AND JOHNSON,
Chartered Accountants.

GAZETTE NOTICE No. 1770

No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 2

THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1972

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1972

Description of Capital	Authorized by	No. of Shares Issued	Nominal Amount of Share	Called up per Share	Total Paid up	Issued not Paid up	Remaining Unissued	Total Amount Authorized
Ordinary Shares	Memorandum and Articles of Association ..	100	K£ 1	K£ 1	K£ 100	K£ —	K£ —	K£ 100
		100			100			100

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1972

Description of Loan .. .. .	..	Stg. £7,500,000—5½ per cent Debenture Stock, 1975/1985 (Secured).
Amount Borrowed .. .. .	..	K£3,166,825
Remaining Borrowing Powers ..	..	Authorized by the Company's Memorandum and Articles of Association.
Total Amount of Borrowing Powers	..	As Authorized by the Company's Memorandum and Articles of Association

				K£
Total Share Capital Paid up, <i>see</i> No. I	..	..	..	100
Total Loan Capital Borrowed, <i>see</i> No. II	..	..	..	3,166,825
TOTAL CAPITAL RECEIVED	..	..	..	<u>K£3,166,925</u>

No. III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

Cr.

	Balance of Expenditure at 31-12-71	Additions during Year	Deductions during Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received during Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	13,997	Nil	Nil	13,997	Ordinary Shares of Sh. 20 each ..	100	Nil	100
(ii) Buildings and other Permanent Works	265,167	Nil	Nil	265,167	Preference Shares ..	Nil	Nil	Nil
(iii) Hydraulic Works	1,829,286	302	Nil	1,829,588	Debenture Stock ..	3,771,140	DR. 604,315	3,166,825
(iv) Plant, Machinery and Machine Foundations	855,648	Nil	Nil	855,648				
(v) Switchgear, Cabling and Miscellaneous Items	133,526	Nil	Nil	133,526	Mortgages and Bonds	Nil	Nil	Nil
(vi) Other Items—								
(a) Fencing and Trolley Lines ..	1,387	Nil	Nil	1,387				
(b) Access Roads	7,935	Nil	Nil	7,935				
(c) Haulage Track	11,813	Nil	Nil	11,813				
(d) Work in Progress	Nil	Nil	Nil	Nil				
(e) Air Conditioners	413	Nil	Nil	413				
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	477	Nil	Nil	477	Amount received in anticipation of calls	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	176,626	Nil	Nil	176,626	Sales of patents or patent rights, etc.	Nil	Nil	Nil
(iii) Main Transmission Lines	3,102,909	Nil	Nil	3,102,909	Other receipts ..	Nil	Nil	Nil
(iv) Transforming Apparatus	274,375	Nil	Nil	274,375				
(v) Switchgear, Cabling and Miscellaneous Items	687,124	271	Nil	687,395				
(vi) Other Items—								
(a) Carrier Equipment	127,239	Nil	Nil	127,239				
(b) Metering Equipment	8,563	Nil	Nil	8,563				
(c) Access Roads	7,312	Nil	Nil	7,312				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Distributing Mains	Nil	Nil	Nil	Nil				
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(vi) Service Lines	Nil	Nil	Nil	Nil				
<i>Carried forward</i> .. K£	7,503,797	573	Nil	7,504,370	<i>Carried forward</i> K£	3,771,240	DR. 604,315	3,166,925

No. III—THE KENYA POWER COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	Balance of Expenditure at 31-12-71	Additions during Year	Deductions during Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received during Year	Total Receipts to 31-12-72
<i>Brought forward</i> .. K£	K£ 7,503,797	K£ 573	K£ Nil	K£ 7,504,370	<i>Brought forward</i> K£	K£ 3,771,240	K£ DR. 604,315	K£ 3,166,925
C. DISTRIBUTION SYSTEM—(Contd.)								
(vii) Meters and Accessories and Fees for certifying under the Act and Cut- outs	Nil	Nil	Nil	Nil				
(viii) Other Items	Nil	Nil	Nil	Nil				
D. MISCELLANEOUS								
(i) Preliminary and Development Ex- penditure	Nil	Nil	Nil	Nil				
(ii) Land, including Law charges inci- dental to acquisition	Nil	Nil	Nil	Nil				
(iii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iv) Tools, Implements and Testing Ap- paratus	Nil	Nil	Nil	Nil				
(v) Furniture and Fittings	Nil	Nil	Nil	Nil				
(vi) Motor Vehicles	Nil	Nil	Nil	Nil				
(vii) Apparatus on Hire	Nil	Nil	Nil	Nil				
(viii) Cost of Licences	6,226	Nil	Nil	6,226				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General Stores	57,170	24,027	Nil	81,197				
(xi) Works under construction (unal- located)	Nil	Nil	Nil	Nil				
(xii) Other Items	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	7,567,193	24,600	Nil	7,591,793	TOTAL CAPITAL K£	3,771,240	DR. 604,315	3,166,925
BALANCE .. .. .	.. .. .	.. .. .	DEBIT .. K£	4,424,868				

No provision for depreciation of works has been made.

No. IV—THE KENYA POWER COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

CR.

	K£	K£		K£	K£
A. GENERATION					
1. Water, Coal or other Fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products	Nil	156	1. Sale of Electrical Energy:	1,162,414	
2. Oil, Waste, Water and Engine Room Stores			(a) By Meter at 5.58 cents per Kelvin (average)	Nil	
3. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	52,753		(b) By public Lighting	Nil	
4. Repairs, Maintenance and Renewals: K£			(c) By other Sales	Nil	1,162,414
(a) Land	116		2. Rental of Meters and Accessories		Nil
(b) Buildings and other Permanent Works	1,772		3. Hire of apparatus on consumers' premises, less expenses		Nil
(c) Hydraulic Works	906		4. Sale of Apparatus, less expenses		Nil
(d) Plant, Machinery and Machine Foundations	6,718		5. Installation and Repair Work, less expenses		Nil
(e) Switchgear, Cabling and Miscellaneous Items	1,521		6. Maintenance of Public Lamps		Nil
		11,033	7. Royalties, Licences, etc.		Nil
5. Other Items:			8. Rents receivable		Nil
(a) Telephones	431		9. Other Items		Nil
(b) Transport	10,361				
(c) General Expenses	4,283				
		15,075			
6. Energy purchased in bulk:					
(a) From Bulk Supply Licensee	525,014				
(b) From Local Generating Licensee	Nil				
		604,031			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman		39,833			
2. Repairs, Maintenance and Renewals: K£					
(a) Land	9				
(b) Buildings and other Permanent Works	2				
(c) Main Transmission Lines	957				
(d) Transforming Apparatus	62				
(e) Switchgear, Cabling and Miscellaneous Items	1,143	2,173			
3. Other Items:					
(a) Telephone Charges		136			
(b) Rent of Uganda Section of Line		3,457			
(c) Transport		4,007			
(d) General Expenses		77			
		49,683			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the chairman	Nil				
Carried forward K£	Nil	653,714	Carried forward K£		1,162,414

No. IV—THE KENYA POWER COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.) CR

		K£	K£		K£
	<i>Brought forward</i> K£	Nil	653,714		<i>Brought forward ..</i> K£ 1,162,414
C. DISTRIBUTION SYSTEM—(Contd.)					
2. Repairs, Maintenance and Renewals:	K£				
(a) Land	Nil				
(b) Buildings and other Permanent Works	Nil				
(c) Distributing Mains	Nil				
(d) Transforming Apparatus	Nil				
(e) Switchgear, Cabling and Miscellaneous Items	Nil				
(f) Service Lines	Nil				
(g) Meters, Accessories and Cut-outs	Nil				
(h) Fees for re-certifying Meters and Accessories under the Act	Nil				
(i) Other Items	Nil				
3. Other Items		Nil			
		Nil			
D. PUBLIC LAMPS					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman		Nil			
2. Renewal of Lamps, etc... .. .		Nil			
			Nil		
E. GENERAL AND MANAGEMENT EXPENSES					
1. Royalties, etc., payable for use of patents or patent processes (to be specified)		Nil			
2. Rents Payable:	K£				
(a) Office	Nil				
(b) Land Office and E.A.R.	Nil				
			Nil		
3. Rates and Taxes:					
(a) Municipal Rates	Nil				
(b) Radio and Private Wire Licences	Nil				
		Nil			
4. Directors' Remuneration		1,700			
5. Proportion of Salaries, Wages and Gratuities as certified by the Chairman		10,518			
6. Stationery, Printing and Advertising		202			
7. General Establishment Charges		932			
<i>Carried forward</i> K£		13,352	653,714	<i>Carried forward ..</i> K£	1,162,414

No. IV—THE KENYA POWER COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.) CR.

	K£	K£		K£
<i>Brought forward</i> K£	13,352	653,714	<i>Brought forward</i> .. K£	1,162,414
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
8. Auditors of Company	560			
9. Auditors appointed under provisions of licence	6			
10. Law Expenses	161			
11. Insurances	7,656			
12. Upkeep of Motor Vehicles, Transport, etc.	39			
13. Medical Expenses	7			
14. Postages and Telegrams	Nil			
15. Bad Debts, written off	Nil			
16. Interest on Consumers' Deposits	Nil			
17. Other Items: K£				
(a) Bank Charges	35			
(b) Trustees' Fees	275			
(c) Repairs and Maintenance:				
Land	Nil			
Buildings	Nil			
Tools, Implements and Testing Apparatus	Nil			
(d) Accounting Machine Rentals	1,200			
(e) African Affairs and Welfare	362			
(f) E.A.P. & L. Management Fee	25,000			
	26,872	48,653		
F. DEPRECIATION				
1. Depreciation written off: K£				
(a) Meters and Cut-outs	Nil			
(b) Apparatus on Hire	Nil			
(c) Tools, Implements and Testing Apparatus	Nil			
(d) Furniture and Fittings	Nil			
(e) Motor Vehicles	Nil			
(f) Other Items	Nil			
	Nil			
2. Transfer to Depreciation Reserve Account (No. VII)	Nil	Nil		
TOTAL EXPENDITURE	K£	702,367		
Balance carried to Net Revenue Account (No. V)	K£	460,047		
	K£	1,162,414		
			K£	1,162,414

No. V—THE KENYA POWER COMPANY LIMITED

DR. NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£
1. Interest Paid and Accrued to Date:		1. Balance from Last Account	Nil
Debenture Stock	181,066	2. Balance Brought from Revenue Account (No. IV)	460,047
2. Interim Dividends Paid	Nil	3. Interest on Investments, Deposits, etc.:	
3. Carried to General Reserve Account (No. VI)	Nil	Interest on Short-term Loans and Deposits	8,071
4. Preliminary and Development Expenses Written off	Nil	4. Other Items:	
5. Income Tax Paid	Nil	Transfer Fees	Nil
6. Other Items:		Loss on Devaluation	DR 7,124
(a) Redemption Reserve Account	257,428		
(b) Equalization Fund Reserve Account	22,500		
7. Balance Appropriated	Nil		
K£	460,994	K£	460,994

No. VI—THE KENYA POWER COMPANY LIMITED

DR. GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£
1. Amount applied as under	Nil	1. Balance from last account	Nil
2. Balance as per General Balance Sheet (No. VIII)	Nil	2. Amount transferred from Net Revenue Account (No. V)	Nil
		3. Interest on amount invested	Nil
K£	Nil	K£	Nil

No. VII—THE KENYA POWER COMPANY LIMITED

DR. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£
1. Amount applied as under:		1. Balance from last account	22,024
(a) Written off Capital Expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	Nil
(b) Expended on Renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	22,024		
K£	22,024	K£	22,024

No. VII—THE KENYA POWER COMPANY LIMITED

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-71	Added during year	Deducted during year	Total to 31-12-72
1. Amount written off as per Revenue Account (No. IV) and Deducted from Capital Expenditure	K£ Nil	K£ Nil	K£ Nil	K£ Nil
2. Amount applied from Depreciation Reserve Account (No. VII)				
(a) Written off Capital Expenditure	Nil	Nil	Nil	Nil
(b) Expended on Renewals, but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	22,024	Nil	Nil	22,024
K£	22,024	Nil	Nil	22,024

No. VIII—THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1972

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
1. Amount received as per Capital Account (No. III)	K£ 3,166,925	1. Expenditure as per Capital Account (No. III)	K£ 7,591,793
2. Sundry Creditors:		2. Investments:	
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December 1972	K£ 75,185	(a) Marketable Securities at Cost	K£ 103,126
(b) Sundry Creditors on open accounts	Nil	(b) Short-term Loans at cost	347,312
	75,185		450,438
3. Balances at credit of:		3. Stores:	
(a) Net Revenue Account (No. V)	Nil	(a) Coal or other fuel	Nil
(b) General Reserve Account (No. VI)	Nil	(b) General	Nil
(c) Depreciation Reserve Account (No. VII) (Stores)	22,024	(c) Consumers' installation and repair stores	Nil
4. Other Items:		(d) On consignment	Nil
(a) Redemption Reserve Account	3,728,915	(e) In transit	Nil
(b) Equalization Fund Reserve Account	319,070		Nil
(c) Capital Reserve Account	88,638	4. Preliminary and Development Expenses	
(d) Devaluation Reserve Account	609,882	5. Sundry Debtors:	
(e) Reserve for interest on Debenture Stock 1975/1985 (Gross)	43,544	(a) For amounts paid on account of contracts in course of completion	K£ Nil
		(b) For electrical energy supplied to 31st December, 1972	Nil
		(c) Other	4,981
			4,981
		6. Other Items	Nil
		7. Cash at Bankers and in hand	6,971
	K£ 8,054,183		K£ 8,054,183

As Auditors appointed under the Provisions of the Electric Power Act we certify that all our requirements have been complied with and that we have examined and audited the Accounts of the Company for the year ended 31st December, 1972 as set out above and on the accompanying Schedules I, II, III, IV, V, VI, and VII, with the books of the Company.

In our opinion the Accounts are properly drawn up to give the necessary information required by the Electric Power Act.

NAIROBI,
30th September, 1973.

GILL & JOHNSON, Auditors.

I. LUGONZO,
Director of Company.

A. N. NGUGI,
Secretary.

No. IX—THE KENYA POWER COMPANY LIMITED

STATEMENT OF ELECTRICAL ENERGY GENERATED, PURCHASED, SOLD, ETC.

Quantity Purchased (in Kelvins)	283,167,600
Quantity Generated (in Kelvins)	169,368,100
Total of Quantities Purchased and Generated (in Kelvins)	452,535,700
QUANTITY SOLD—	
By Meter	429,885,150
Public Lamps	Nil
By Other Sales	Nil
Total Sold	429,885,150
Quantity used on Works	Not recorded
Total Quantity accounted for	429,885,150
Quantity not accounted for	22,650,550
Number of Public Lamps	Nil
Total Maximum supply demanded (in Kilowatts)	68,990
Total Connected Load (in Kilowatts)	Not recorded

*The Hon. Minister for Power and Communications,
P.O. Box 30582,
Nairobi.*

DEAR SIR,

TANA RIVER DEVELOPMENT COMPANY LIMITED

As auditors appointed under the provisions of the Electric Power Act, we have examined and audited the Accounts of the above Company for the year ended 31st December, 1972 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1972.

In our opinion the Accounts are drawn up to give the necessary information required by the Electric Power Act.

The Accounts will be forwarded direct by the Secretary of the Tana River Development Company Limited.

Yours faithfully,

GILL AND JOHNSON,
Chartered Accountants.

No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 3

TANA RIVER DEVELOPMENT COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1972

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1972

Description of Capital	Authorized by	No. of Shares Issued	Nominal Amount of Shares	Called up per Share	Total Paid up	Issued not Paid up	Remaining Unissued	Total Amount Authorized
Ordinary Shares	Memorandum and Articles of Association	100	K£ 1	K£ 1	K£ 100	—	—	K£ 100
		100	—	—	100	—	—	100

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1972

Description of Loans	£3,500,000 (Sterling) A Debenture Stock, 1971/87 (for Commonwealth Development Corporation).
	Sh. 8,660,000 B Debenture Stock, 1971/87 (for The East African Power and Lighting Company, Limited).
	Sh. 6,040,000 8 per cent C Debenture Stock, 1971/87 (for The East African Power and Lighting Company, Limited).
	£1,844,661 (Sterling) 5½ per cent D Debenture Stock, 1967/77 (for Williams & Glyn's Bank Limited).
	Sh. 81,300,000 9 per cent E (additional) Debenture Stock, 1975/96 (for The East African Power and Lighting Company Limited).
	S.K.R. 31,500,000 Loaned by the Kingdom of Sweden.
	US\$ 23,000,000 Loaned by the International Bank for Reconstruction and Development.

	Principal Including Capitalized Interest	Awaiting Issue	Total
Amount Borrowed: (Less Redeemed)	K£	K£	K£
A Debenture Stock 1971/87 Stock	2,950,138	—	2,950,138
B Debenture Stock 1971/87	434,090	—	434,090
8% C Debenture Stock 1971/87	283,388	—	283,388
5½% D Debenture Stock 1967/77	585,349	—	585,349
9% E (Additional) Debenture Stock 1975/96	1,119,426	—	1,119,426
Kingdom of Sweden	741,328	—	741,328
I.B.R.D.	2,558,361	—	2,558,361
K£	8,672,080	—	8,672,080

Remaining Borrowing Powers	As authorized by the Company's Memorandum and Articles of Association.
Total Amount of Borrowing Powers	As authorized by the Company's Memorandum and Articles of Association.

Total Share Capital paid up, See No. I	.. .. .	K£ 100
Total Loan Capital Borrowed, See No. II	.. .. .	8,672,080
TOTAL CAPITAL RECEIVED..	.. .. .	K£ 8,672,180

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

Cr.

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	52,388	Nil	Nil	52,388	Ordinary Shares of Sh. 20 each ..	100	Nil	100
(ii) Buildings and other Permanent Works	131,490	Nil	Nil	131,490				
(iii) Hydraulic Works	3,284,083	26,675	Nil	3,310,758	Preference Shares ..	Nil	Nil	Nil
(iv) Plant, Machinery and Machine Foundations	1,453,012	Nil	3,197	1,449,815				
(v) Switchgear, Cabling and Miscellaneous Items	106,539	Nil	Nil	106,539	Debenture Stock ..	5,726,403	2,945,677	8,672,080
(vi) Transformers and Substation Equipment	215,713	39	Nil	215,752				
(vii) Other Items:—					Mortgages and Bonds	Nil	Nil	Nil
(a) Fencing and Security Lighting ..	12,267	Nil	Nil	12,267				
(b) Access Roads	101,997	Nil	Nil	101,997	Amounts received in anticipation of calls	Nil	Nil	Nil
(c) Works in Progress	1,855,646	3,809,074	Nil	5,664,720				
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Sales of patents or patent rights, etc.	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Main Transmission Lines	Nil	Nil	Nil	Nil	Other Receipts: ..	Nil	Nil	Nil
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil	C. DISTRIBUTION SYSTEM			
(vi) Other Items	Nil	Nil	Nil	Nil				
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Distributing Mains	Nil	Nil	Nil	Nil	(ii) Buildings and other Permanent Works	Nil	Nil	Nil
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil	(iii) Distributing Mains	Nil	Nil	Nil
(vi) Service Lines	Nil	Nil	Nil	Nil				
(vii) Meters and Accessories and Fees for certifying under the Act and Cut-outs	Nil	Nil	Nil	Nil	(iv) Transforming Apparatus	Nil	Nil	Nil
(viii) Other Items	Nil	Nil	Nil	Nil				
Carried forward .. K£	7,213,135	3,835,788	3,197	11,045,726	Carried forward .. K£	5,726,503	2,945,677	8,672,180

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR

	Balance of Expenditure at 31-12-71	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-72		Receipts to 31-12-71	Received During Year	Total Receipts to 31-12-72
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	7,213,135	3,835,788	3,197	11,045,726	<i>Brought forward</i> K£	5,726,503	2,945,677	8,672,180
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure: acquisition of Water Rights and cost of Preliminary Investigation	302,000	Nil	Nil	302,000				
(ii) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(iii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iv) Tools, Implements and loose Plant	6,720	Nil	142	6,578				
(v) Furniture and Fittings	Nil	Nil	Nil	Nil				
(vi) Motor Vehicles	Nil	Nil	Nil	Nil				
(vii) Apparatus on Hire	Nil	Nil	Nil	Nil				
(viii) Cost of Licences	1,798	Nil	Nil	1,798				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General Stores	Nil	Nil	Nil	Nil				
(xi) Works under construction (unallocated)	Nil	Nil	Nil	Nil				
(xii) Other Items:	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	7,523,653	3,835,788	3,339	11,356,102	TOTAL CAPITAL K£	5,726,503	2,945,677	8,672,180
BALANCE .. .. .	.. .. .	.. .. .	.. DEBIT	K£ 2,683,922				

No Provision for Depreciation of Works has been made.

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972

CR.

	K£	K£		K£	K£
A. GENERATION					
1. Water, Coal or other Fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products	Nil		1. Sale of Electrical Energy:		
2. Oil, Waste, and Engine Room Stores	635		(a) By Meter at 11.91 cents per Kelvin (average)	1,142,806	
3. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	31,914		(b) By Public Lighting	Nil	
4. Repairs, Maintenance and Renewals: K£			(c) By other sales	Nil	
(a) Land	474		2. Rental of Meters and Accessories		1,142,806
(b) Buildings and other Permanent Works	642		3. Hire of Apparatus on consumers' premises less expenses		Nil
(c) Hydraulic Works	2,315		4. Sale of Apparatus, less expenses		Nil
(d) Plant, Machinery and Machine Foundations	1,141		5. Installation and Repair Work, less expenses		Nil
(e) Switchgear, Cabling and Miscellaneous Items	197		6. Maintenance of Public Lamps		Nil
	4,769		7. Royalties, Licences, etc.		Nil
5. Other Items—Travelling Expenses	4,637		8. Rents receivable		Nil
6. Energy purchased in bulk:			9. Other Items		Nil
(a) From Bulk Supply Licensee	Nil				
(b) From Local Generating Licensee	Nil				
		41,955			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil				
2. Repairs, Maintenance and Renewals: K£					
(a) Land	Nil				
(b) Buildings and other Permanent Works	Nil				
(c) Main Transmission Lines	Nil				
(d) Transforming Apparatus	Nil				
(e) Switchgear, Cabling and Miscellaneous Items	Nil				
	Nil				
3. Other Items	Nil				
		Nil			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil				
Carried forward K£	Nil	41,955	Carried forward K£		1,142,806

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward</i> .. K£	Nil	41,955	<i>Brought forward</i> .. K£	1,142,806
C. DISTRIBUTION SYSTEM—(Contd.)				
2. Repairs, Maintenance and Renewals:	K£			
(a) Land	Nil			
(b) Buildings and other Permanent Works	Nil			
(c) Distributing Mains	Nil			
(d) Transforming Apparatus	Nil			
(e) Switchgear, Cabling and Miscellaneous Items	Nil			
(f) Service Lines	Nil			
(g) Meters, Accessories and Cut-outs	Nil			
(h) Fees for re-certifying Meters and Accessories under the Act	Nil			
(i) Other Items	Nil			
3. Other Items	Nil	Nil		
D. PUBLIC LAMPS				
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil			
2. Renewal of Lamps, etc.	Nil	Nil		
E. GENERAL AND MANAGEMENT EXPENSES				
1. Royalties, etc., payable for use of patents or patent processes ..	Nil			
2. Rents Payable:	K£			
(a) Office	Nil			
(b) Land Office	Nil	Nil		
3. Rates and Taxes	Nil			
4. Directors' Remuneration	1,700			
<i>Carried forward</i> .. K£	1,700	41,955	<i>Carried forward</i> .. K£	1,142,806

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972—(Contd.)

CR.

		K£	K£		K£
<i>Brought forward</i>	K£	1,700	41,955	<i>Brought forward</i> ..	K£ 1,142,806
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)					
5. Proportion of Salaries, Wages and Gratuities as certified by the Chairman		Nil			
6. Stationery, Printing and Advertising		Nil			
7. General Establishment Charges		51			
8. Auditors of Company		745			
9. Auditors appointed under provisions of Licence		5			
10. Law Expenses		138			
11. Insurances, Superannuation, etc.		8,403			
12. Upkeep of Motor Vehicles, Transport, etc.		Nil			
13. Medical Expenses		577			
14. Postages and Telegrams		21			
15. Bad Debts written off		Nil			
16. Interest on Consumers' Deposits		Nil			
17. Other Items:	K£				
(a) Bank Charges	12				
(b) Finance Charges and Fees	2,042				
(c) Trustees Fees	897				
(d) African Affairs and Welfare	1,501				
(e) E.A.P. & L. Management Fee	15,000				
(f) Travelling and Entertaining	294				
(g) Loss on Revaluation of Currencies	5,171	24,917	36,557		
F. DEPRECIATION					
1. Depreciation written off:	K£		78,512		
(a) Meters and Cut-outs	Nil				
(b) Apparatus on Hire	Nil				
(c) Tools, Implements and Testing Apparatus	Nil				
(d) Furniture and Fittings	Nil				
(e) Motor Vehicles	Nil				
(f) Other Items:					
Radio Communications	Nil	Nil			
2. Transfer to Depreciation Reserve Account (No. VII)		Nil			
TOTAL EXPENDITURE					
BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V)	K£		78,512		
	K£		1,064,294		
	K£		1,142,806		
				K£	1,142,806

No. V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR. NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£	K£
1. Interest paid and accrued due to date:		1. Balance from last Account	Nil	
(a) Debenture Stock	347,648	Less:		
		Dividend paid	Nil	
2. Interim Dividends paid	Nil			Nil
3. Carried to General Reserve Account (No. VI)	Nil	2. Balance brought from Revenue Account (No. IV)		1,064,294
4. Preliminary and Development Expenses written off	Nil	3. Interest on Investments, Deposits, etc.:		
5. Income Tax paid:		Interest on Short-term Loans and Deposits		13,436
(a) East Africa	K£ Nil	4. Other Items		Nil
(b) United Kingdom	Nil			
6. Other Items:				
(a) Redemption Reserve Account	258,082			
(b) Equalization Fund Reserve Account	25,000			
(c) Development Surcharge	447,000			
7. Balance Appropriated as under	Nil			
	K£ 1,077,730		K£	1,077,730

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No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR. GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£
1. Amount applied as under	Nil	1. Balance from last Account	Nil
2. Balance as per General Balance Sheet (No. VIII)	Nil	2. Amount transferred from Net Revenue Account No. (V)	Nil
		3. Interest on amount invested	Nil
	K£ Nil		K£ Nil

No. VII—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1972 CR.

	K£		K£
1. Amount applied as under:		1. Balance from last Account	Nil
(a) Written off Capital Expenditure	Nil	2. Amount transferred from Revenue Account (No. IV).. .. .	Nil
(b) Expended on Renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	Nil		
	K£ Nil		K£ Nil

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-71	Added during year	Deducted during year	Total to 31-12-72
1. Amount written off as per Revenue Account (No. IV) and Deducted from Capital Expenditure	K£ 11,240	K£ Nil	K£ Nil	K£ 11,240
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written off Capital Expenditure	Nil	Nil	Nil	Nil
(b) Expended on Renewals, but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	Nil	Nil	Nil	Nil
	K£ 11,240	Nil	Nil	11,240

No. VIII—TANA RIVER DEVELOPMENT COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1972

CAPITAL AND LIABILITIES		K£	PROPERTY AND ASSETS		K£
1. Amount received as per Capital Account (No. III)		8,672,180	1. Expenditure as per Capital Account (No. III)		11,356,102
2. Sundry Creditors:	K£		2. Investments		105,967
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1972	472,353		3. Stores:	K£	
(b) Sundry Creditors on open accounts	<u>79,117</u>		(a) Coal or other fuel	Nil	
		551,470	(b) General	Nil	
3. Balance at credit of:			(c) Consumers' installation and repair stores	Nil	
(a) Net Revenue Account (No. V)		Nil	(d) On consignment	Nil	
(b) General Reserve Account (No. VI)		Nil	(e) In transit	<u>Nil</u>	
(c) Depreciation Reserve Account (No. VII)		Nil	4. Preliminary and Development Expenses		Nil
4. Other Items:			5. Sundry Debtors:	K£	
(a) Redemption Reserve Account		842,288	(a) For amounts paid on account of contracts in course of completion	Nil	
(b) Exchange Equalization Reserve		645,142	(b) For electrical energy supplied to 31st December, 1972	Nil	
(c) Reserve and Equalization Fund		105,967	(c) Long-term Sterling Loan.. .. .	101,219	
(d) Capital Reserve Account		<u>887,023</u>	(d) Other	<u>5,542</u>	
			6. Other Items: Interest accrued on Short-term Deposits		106,761
			7. Cash at Bankers and in hand		Nil
K£		<u>11,704,070</u>	K£		<u>135,240</u>
					<u>11,704,070</u>

As Auditors appointed under the provisions of the Electric Power Act we certify that all our requirements have been complied with and that we have examined and audited the Accounts of the Company for the year ended 31st December, 1972 as set out above and on the accompanying Schedules Nos. I, II, III, IV, V, VI and VII, with the books of the Company.

In our opinion the Accounts are properly drawn up to give the necessary information required by the Electric Power Act.

I. LUGONZO,
Director of Company.

A. N. NGUGI,
Secretary.

NAIROBI,
30th September, 1973.

GILL & JOHNSON, *Auditors.*