

SPECIAL ISSUE



THE KENYA GAZETTE

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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, 1976 as set out in the Accounts submitted to you

In terms of section 47 of the Electric Power Act there is no liability for 1976

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 959

No 1—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, 1976

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1976

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	95,000	1	1	195,000	Nil	—	—
Ordinary	Ditto 13-6-39	211,250	1	1	211,250	Nil	—	—
Cumulative Preference 7%	Memorandum and Articles of Assoc amended by General Meeting, 15-6-27	—	—	—	—	—	—	350,000
Cumulative Preference 7%	Directors' Meeting 30-11-27	270,000	1	1	270,000	Nil	—	—
Cumulative Preference 7%	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	Directors' Meeting 30-6-45	357,083	1	1	357,083	Nil	—	—
Undenominated	Memorandum and Articles of Assoc amended by General Meeting, 28-8-46	—	—	—	—	—	—	1,000,000
Cumulative Preference 4%	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
Cumulative Preference 4%	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	—	1,000,000	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 Cumulative Preference 7%	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 31st DECEMBER, 1976

Description of Loans Stg £2,600,000 plus Capitalized interest A Debenture Stock 1975/91 (For Commonwealth Development Corporation)
 Stg £2,887 520 B Debenture Stock 1971/80 (For Williams and Glyn's Bank Limited)
 Stg £350,000 8½ % Debenture Stock 1971/85 (For Commonwealth Development Corporation)
 Stg £1,500 000 Commonwealth Development Corporation Loan 1979/88
 Stg £2,964,320 C and D 6 % Debenture Stock 1976/83 (For, Williams and Glyn's Bank Limited)

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount Borrowed (Less Redeemed)			
A Debenture Stock 1975/91	1,945,505	—	1,945,505
B Debenture Stock 1971/80	694,247	—	694,247
8½ % Debenture Stock 1971/85	182,465	—	182,465
Commonwealth Development Corporation Loan 1979/88	1,061,350	—	1,061,250
C and 6 % Debenture Stock, 1976/83	1,866,668	—	1,866,668
	5,750,135	—	5,750,135

Remaining Borrowing Powers
 Total Amount of Borrowing Powers

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

	K£
Total Share Capital paid up, (See No 1)	9,741,504
Total Loan Capital Borrowed, (See No 2)	5,750,135
TOTAL CAPITAL RECEIVED	K£ 15,491,639

No III—CENTRAL OFFICE

DR CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	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				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(vi) Other Items	Nil	Nil	Nil	Nil				
B MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Mortgages and Bonds	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil	Amount Received in anticipation of calls	Nil	Nil	Nil
(iii) Main Transmission Lines	Nil	Nil	Nil	Nil	Sales of Patents or patent rights, etc	Nil	Nil	Nil
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil	Other receipts	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil	Capital Appropriated to the Central Office Account	Dr 9,975,058	Dr 6,208,845	Dr 16,183,903
(vi) 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 9,975,058	Dr 6,208,845	Dr 16,183,903

		Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Total Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
		K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i>	K£	Nil	Nil	Nil	Nil	<i>Brought forward</i>	K£ <i>Dr</i> 9,975,058	<i>Dr</i> 6,208,845	<i>Dr</i> 16,183,903
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		1,056,456	Nil	Nil	1,056,456				
(iv) Tools, Implements and Testing Apparatus		2,293	909	564	2,638				
(v) Furniture and Fittings		51,276	2,829	Nil	54,105				
(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)		4,537,796	Nil	3,220,562	1,317,234				
(xii) Other Items									
(a) Demonstration Mobile Kitchen		4,638	Nil	Nil	4,638				
(b) Training Mains		Nil	Nil	Nil	Nil				
(c) Fencing and Security Lighting		Nil	Nil	Nil	Nil				
(d) Office Machines		23,713	8,127	Nil	31,840				
(e) Aeroplane		25,383	Nil	177	25,206				
(f) Radio Communication Set		291	Nil	Nil	291				
TOTAL EXPENDITURE	K£	5,739,943	11,865	3,221,303	2,530,505	TOTAL CAPITAL	K£ <i>Dr</i> 9,975,058	<i>Dr</i> 6,208,845	<i>Dr</i> 16,183,903
BALANCE				DEBIT	K£ 18,714,408				

Provision for depreciation of works is made by a debit of K£41,423 to the Central Office Revenue Account, transferred to Central Office Depreciation Reserve Account (No VII)

No V—CENTRAL OFFICE

DR

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	K£	K£		K£	K£
1 Interest paid and accrued to date			1 Balance from last account	1,483,696	
(a) Mortgages and Bonds	Nil		Less		
(b) Debenture Stock	250,701		(a) Dividends paid—Final Dividend Ordinary Stock	Nil	
(c) Temporary Loans	29,080		(b) Other Items	Nil	1,483,696
(d) Long Term Loans	44,014	323,795			
2 Interim Dividends paid			2 Balance brought from Nairobi and Mount Kenya, Coast and West Kenya Revenue Account (No IV)		547,777
(a) Preference Stock	96,500				
(b) Ordinary Stock	Nil				
	96,500		3 Interest on Investments, Deposits, etc		
(c) Less Interest paid out of Capital	Nil	96,500	(a) Interest on Short Loans	50,319	
3 Carried to General Reserve Account (No VI)		Nil	(b) Interest on Industrial Investments (quoted)	Nil	
4 Preliminary and Development Expenses written-off		Nil	(c) Interest on Tax Reserve Certificates	Nil	
5 Taxation			(d) Staff Loans and Sundries	3,607	
(a) Kenya	Nil		(e) Interest on Loans to Subsidiary and Associated Companies	286,964	
Less Overprovided in previous years	Nil		(f) Interest on Maturing of Bills Receivable	Nil	340,890
	Nil		4 Other Items		
(b) United Kingdom	Nil	Nil	(a) Transfer Fees	Nil	
6 Other Items			(b) U K Income Tax Paying Agents Commission	Nil	
(a) Unallocated Expenditure on Revenue Account		Nil	(c) Depreciation Recouped		
(b) Reserve for Ordinary Stock Final Dividend		569,363	(i) Charged against Transport (all areas)	25,704	
(c) Development Reserve Account		Nil	(ii) Sundries	41,423	
(d) Geothermal Steam Exploration Reserve		Nil	(d) Electricity House rents receivable less expenses	80,406	147,533
(e) Depreciation Reserve		41,423			
(f) Preliminary Development written-off		Nil			
(g) Debenture Stock Redeemed		Nil			
(h) Depreciation Reserve Awaiting Allocation		25,704			
(i) Reserve for Future Taxation		200,000			
(j) Loss on Exchange rate Fluctuations		CR (1,272,171)			
(k) Exchange Equalization Reserve		861,000			
Balance Appropriated as under					
Carried to General Balance Sheet (No VIII)		1,674,282			
	K£	2,519,896		K£	2,519,896

No VI—CENTRAL OFFICE

DR

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

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, 1976

CR.

	K£		K£
1 Amount applied as under	58	1 Balance from last Account	180,076
(a) Written off Capital Expenditure	Nil	2 Amount transferred from Net Revenue Account (No V)	41,423
(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	221,441		
3 Balance as per General Balance Sheet (No VIII)			
	K£ 221,499		K£ 221,499

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-75	Added during Year	Deducted during Year	Total to 31-12-76
	K£	K£	K£	K£
1 Amount written off as per Net Revenue Account (No V)	Nil	Nil	Nil	Nil
(a) Deducted from Capital Expenditure	Nil	Nil	Nil	Nil
(b) Net Residual Value on Fixed Asset Disposals				
2 Amount applied from Depreciation Reserve Account (No VII)	32,989	58	Nil	33,047
(a) Written off Capital Expenditure	Nil	Nil	Nil	Nil
(b) Expended on Renewals but not including Betterment	180,076	41,423	58	221,441
3 Balance of Depreciation Reserve Account (No VII)	K£ 213,065	41,481	58	254,488

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1976

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS		
	K£		K£	K£
1 Amount received as per Capital Account (No III)	Dr (16,183,903)	1 Expenditure as per Capital Account (No III)		2,530,505
2 Sundry Creditors, Taxation and Long-term Liabilities		2 Investments		
(a) Sundry tradesmen and others due on construction of Plant and Machinery, Fuel, Stores, etc, to 31st December, 1976	Nil	(a) Associated Companies at Directors valuation (cost)		
(b) Sundry Creditors on open Accounts	3,369,365	Tana River Development Company Limited—		
(c) Taxation	(47,032)	Debentures	3,892,789	
(d) Long-term Liabilities—Loan Capital—(secured)	5,750,135	(b) Short Term Loans at cost	248,786	4,141,575
3 Balance at Credit of				
(a) Net Revenue Account (No V)	1,674,282	3 Stores		
(b) General Reserve Account (No VI)	1,500,000	General (In Transit)		463,651
(c) Depreciation Reserve Account (No VII)	221,441	4 Preliminary and Development Expenses		Nil
4 Other Items		5 Sundry Debtors		
(a) Development Reserve Account	1,250,000	(a) For amounts paid on account of contracts in course of completion	Nil	
(b) Geothermal Steam Exploration Reserve Account	1,615,000	(b) For Electrical Energy supplied to 31st December, 1976	Nil	
(c) Capital Reserve Account	1,298,485	(c) Other Debtors		
(d) Reserve for Leave Pay and Passages	117,599	(i) Sundries	132,738	132,738
(e) Reserve for Final Dividend on Ordinary Stock 1976	569,363	6 Other Items		Nil
(f) Reserve for Stores Revaluation	100,000	7 Cash at Bankers and in hand		(1,067,116)
(g) Reserve for Future Taxation	2,200,000			
(h) Reserve for Bad and Doubtful Debts	30,000			
(i) Reserve for Deferred Interest	Nil			
(j) Reserve for Depreciation Awaiting Allocation	1,075,618			
(k) Exchange Equalization Reserve	1,661,000			
	K£ 6,201,353		K£	6,201,353

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, 1976 as set out above and on the accompanying Schedules Nos I, II, III, V, VI, and VII for Central Office and on Schedules Nos III, IV, VII, and VIII for the Nairobi and Mount Kenya, Coast and West Kenya areas

In our opinion the Accounts are in accordance with the books of the company and are properly drawn up to give the necessary information required by the Electric Power Act

I LUGONZO,
Director of Company

S K GICHURU,
Secretary

NAIROBI,
30th September, 1977

GILL & JOHNSON, Auditors

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

DR CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

Cr.

	Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	K£	K£	K£	K£		K£	K£	K£
A GENERATION								
(i) Land, including law charges incidental to acquisition	222,325	3,000	Nil	225,325	Ordinary Stock Units of Sh 20 each	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	1,408,640	340,790	Nil	1,749,430				
(iii) Hydraulic Works	87,163	1,000	Nil	88,163	Preference Stock Units of Sh 20 each	Nil	Nil	Nil
(iv) Plant, Machinery and Machine Foundations	7,416,473	3,566,549	220,775	10,762,247				
(v) Switchgear, Cabling and Miscellaneous Items	730,593	668,158	20,588	1,378,163	Debenture Stock	Nil	Nil	Nil
(vi) Other Items					Mortgages and Bonds	Nil	Nil	Nil
(a) Fencing and Security Lighting	7,063	204	Nil	7,267				
(b) Boreholes	1,016	Nil	Nil	1,016	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	Nil	Nil	Nil	Nil	Sales of patents or patent rights, etc	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil	Other Receipts	Nil	Nil	Nil
(iii) Main Transmission Lines	2,163,409	Nil	Nil	2,163,409	Capital Appropriated to the Nairobi and Mount Kenya, Coast and West Kenya Undertaking	19,716,562	6,208,845	25,925,407
(iv) Transforming Apparatus	281,874	Nil	Nil	281,874				
(v) Switchgear, Cabling and Miscellaneous Items	458,499	Nil	Nil	458,499				
(vi) Other Items								
(a) Fencing and Security Lighting	Nil	Nil	Nil	Nil				
(b) Control Equipment	Nil	Nil	Nil	Nil				
C DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	86,611	2,769	7	89,373				
(ii) Buildings, and other Permanent Works	484,420	10,025	Nil	494,845				
(iii) Distributing Mains	5,992,491	394,921	3,782	6,383,630				
(iv) Transforming Apparatus	3,474,530	413,439	33,989	3,853,980				
(v) Switchgear, Cabling and Miscellaneous Items	1,103,617	125,257	7,389	1,221,485				
(vi) Service Lines	748,552	18,109	27,036	739,625				
(vii) Meters and Accessories and Fees for certifying under the Act and Cut-outs	849,259	105,888	110	955,037				
(viii) Other Items								
(a) Workshop Plant and Machinery	51,051	Nil	4,228	46,823				
(b) Fencing and Security Lighting	21,597	1,975	Nil	23,572				
(c) Control Equipment	24,480	Nil	Nil	24,480				
<i>Carried forward</i>	K£ 25,617,874	5,652,084	317,904	30,952,054	<i>Carried forward</i>	K£ 19,716,562	6,208,845	25,925,407

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

DR

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

CR.

	Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i>	25,617,874	5,652,084	317,904	30,952,054	<i>Brought forward</i>	19,716,562	6,208,845	25,925,407
D MISCELLANEOUS								
(i) Preliminary and Development Expenditure	Nil	Nil	Nil	Nil				
(ii) Land, including law charges incidental to acquisition	118,181	450	Nil	118,631				
(iii) Buildings and other Permanent Works	1,013,878	23,011	13,400	1,023,489				
(iv) Tools and Implements and Testing Apparatus	81,387	32,566	22,807	91,146				
(v) Furniture and Fittings	175,502	8,627	4,136	179,993				
(vi) Motor Vehicles	787,196	100,965	34,123	854,038				
(vii) Apparatus on Hire	49,975	2,031	60	51,946				
(viii) Cost of Licences	8,213	Nil	Nil	8,213				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General Stores	2,404,119	725,305	Nil	3,129,424				
(xi) Works under Construction (unallocated)	980,492	834,881	980,492	834,881				
(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	8,847	60	Nil	8,907				
(h) Office Machines	720	Nil	Nil	720				
(i) Tools and Implements	812	655	469	998				
(xiii) Other Items								
(a) Radio Communication Equipment	100,165	14,016	Nil	114,181				
(b) Dredger	Nil	Nil	Nil	Nil				
(c) Jamhuri Park Showstand and Emergency Depot	13,104	809	Nil	13,913				
(d) Office Machines	127,085	22,771	432	149,424				
(e) Computer Installation	62,429	Nil	Nil	62,429				
(f) Time Switches and Rhythmic Controls	252,048	21,551	Nil	273,599				
(g) Sundry Unallocated Expenditure	17,230	4,137	Nil	21,367				
(h) Juja-Kindaruma Carrier Link	31,383	Nil	Nil	31,383				
(i) Telephone Equipment	30,291	Nil	Nil	30,291				
(j) Nyali Showground Stand	2,672	Nil	Nil	2,672				
(k) Air Conditioners	19,242	2,301	921	20,622				
(l) Temporary Buildings	4,222	Nil	Nil	4,222				
(m) Fencing and Security Lighting	670	Nil	Nil	670				
TOTAL EXPENDITURE	31,980,031	7,446,220	1,374,744	38,051,507	TOTAL CAPITAL	19,716,562	6,208,845	25,925,407
			DEBIT	K£ 12,126,100				

Provision for depreciation of works is made by a debit of K£1,063,240 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, 1976

Cr

		K£	K£		K£	K£
A GENERATION						
1	Water, Coal and other fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products	6,920,801		1	Sale of Electrical Energy	
2	Oil, Waste, Water and Engine Room Stores	121,517			(a) By Meter at 37 45 cents per Kelvin (average)	17,604,960
3	Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	406,430			(b) By Public Lighting at 38 20 cents per Kelvin (average)	203,299
4	Repairs, Maintenance and Renewals				(c) By other sales	Nil
	(a) Land	877		2	Rental of Meters and Accessories	1,992
	(b) Buildings and other Permanent Works	5,281		3	Hire of Apparatus on consumers' premises, less expenses	Nil
	(c) Hydraulic Works	2,656		4	Sale of Apparatus, less expenses	8,691
	(d) Plant, Machinery and Machine Foundations	97,989		5	Installation and Repair work, less expenses	17,219
	(e) Switchgear, Cabling and Miscellaneous Items	5,665		6	Maintenance of Public Lamps	18,129
	(f) Steam Plant	37,529		7	Royalties, Licences, etc	Nil
			149,997	8	Rents receivable	2,874
5	Other Items			9	Other Items	
	(a) Sundry Expenses	75,179			(a) Miscellaneous Revenue	835
	(b) Transport	32,263			(b) Recoupment of Depreciation	144,297
			107,442			
6	Energy Purchased in bulk					
	(a) From Bulk Supply Licensees	5,308,659				
	(b) From Local Generation Licensee	Nil				
			13,014,846			
B MAIN TRANSMISSION SYSTEM						
1	Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	25,135				
2	Repairs, Maintenance and Renewals					
	(a) Land	1 002				
	(b) Buildings and other Permanent Works	547				
	(c) Main Transmission Lines	19,113				
	(d) Transforming Apparatus	4,179				
	(e) Switchgear, Cabling and Miscellaneous Items	1,109				
3	Other Items		25,950			
	(a) Substation Operating Costs	3,050				
	(b) Transport	48				
	(c) Sundry Expenses	689	3,787			
			54,872			
C DISTRIBUTION SYSTEM						
1	Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	831,758				
	<i>Carried forward</i> K£	831,758	13,069,718		<i>Carried forward</i> K£	18,002,296

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

DR REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

Cr.

			K£	K£				K£
			831,758	13,069,718				18,002,296
Brought forward					Brought forward			
K£					K£			
C DISTRIBUTION SYSTEM—(Contd)								
2	Repairs, Maintenance and Renewals	K£						
	(a) Land	1,419						
	(b) Buildings and other Permanent Works	5,055						
	(c) Distribution Mains	112,513						
	(d) Transforming Apparatus	87,327						
	(e) Switchgear, Cabling and Miscellaneous Items	6,527						
	(f) Service Lines	16,763						
	(g) Meters, Accessories and Cut-outs	158,783						
	(h) Fees for Re-certifying Meters and Accessories under the Act	Nil						
	(i) Other Items							
	(a) Workshop Plant and Machinery	7,351						
	(b) Tools and Implements	26,775						
	(c) Furniture and Fittings	593						
	(d) Radio Communication Equipment	7,786						
			430,892					
3	Other Items							
	(a) Emergency Service Costs	46,979						
	(b) Sundry Expenses	73,712						
	(c) Transport Charges	107,668						
			228,359					
				1,491,009				
D PUBLIC LAMPS								
1.	Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer		5,531					
2.	Renewal of Lamps, etc		9,157					
				14,688				
E GENERAL AND MANAGEMENT EXPENSES								
1	Royalties, etc payable for use of patents or patent processes		Nil					
2	Rents Payable	K£						
	(a) Office	32,837						
	(b) Land Office	22,218						
	(c) Central Office Rents	37,250						
			92 305					
3	Rates and Taxes							
	(a) Municipal Rates	27,580						
	(b) Business Licence	Nil						
	(c) Radio Telecommunication Licence	20						
			27,600					
4	Directors' Remuneration		7,000					
Carried forward			K£	126,905	14,575,415	Carried forward		
						K£		18,002,296

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

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

Cr.

		K£	K£		K£
<i>Brought forward</i>	K£	126,905	14,575,415	<i>Brought forward</i>	K£ 18,002,296
E GENERAL AND MANAGEMENT EXPENSES—(Contd)					
5 Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer		444,846			
6 Stationery, Printing and Advertising		106,044			
7 General Establishment Charges		142,917			
8 Auditors of the Company		19,575			
9 Auditors appointed under provisions of Licence		100			
10 Law Expenses		6,759			
11 Insurances		118,936			
12 Upkeep of Motor Vehicles, Transport, etc		146,464			
13 Medical Expenses		73,005			
14 Postages and Telegrams		54,154			
15 Bad Debts written-off		16,776			
16 Interest on Consumers' Deposits		31,881			
17 Other Items	K£				
(a) Bank Charges	134,761				
(b) Repairs and Maintenance					
Land	Nil				
Buildings	4,992				
Furniture and Fittings	998				
Air Conditioners	211				
(c) Breakages and Losses	Nil				
(d) Telephones	45,411				
(e) Trustees Fees	Nil				
(f) Training	222,302				
(g) Welfare	6,405				
(h) Accounting Machines	3,989				
(i) Development Expenses	3,437				
(j) Computer Rental	76,116				
		498,622	1,786 984		
F DEPRECIATION					
1 Depreciation written off					
(a) Testing Apparatus	2,232				
(b) Tools and Implements (including Drilling Apparatus)	21,044				
(c) Other Items	Nil				
		23,276			
<i>Carried forward</i>	K£	23,276	16,362,399	<i>Carried forward</i>	K£ 18,002,296

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

Dr

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

Cr

		K£	K£		K£
	<i>Brought forward</i>	K£	23,276		<i>Brought forward</i> K£ 18,002,296
	F—DEPRECIATION—(Contd)				
2. Deficit on Disposals of Fixed Assets		5,604			
3. Transfer to Depreciation Reserve Account (No VII)	K£				
(a) Apparatus on Hire	2,498				
(b) Furniture and Fittings	7,776				
(c) Motor Vehicles	144,297				
(d) Other Items					
Air Conditioners	1,839				
Office Machines	19,975				
Radio Communication Equipment	12,154				
Time Switches and Rythmatic Controls	8,715				
Computer Installation	6,457				
Training School	2,587				
Dredger	Nil				
Nyali Show Stand	267				
Jamhuri Park Showstand and Emergency Depot	111				
Land, Buildings, Lines, Plant, Machinery	856,564				
		1,063,240			
			1,092,120		
TOTAL EXPENDITURE			17,454,519		
Balance carried to Net Revenue Account (No V)	K£		547,777		
		K£	18,002,296		
				K£	18,002,296

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

Dr		DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976		Cr
	K£			K£
1 Amount applied as under		1 Balance from last Account		12 240,723
(a) Written-off Capital Expenditure	250,300	2 Amount transferred from Revenue Account (No IV)		1,063,240
(b) Expended on Renewals but not including betterment	Nil	3 Interest on amount invested		Nil
2 Depreciation applicable to transfer of Assets to Stores	58	4 Depreciation applicable to transfer of Assets from Central Office and Stores		6,811
3 Balance as per General Balance Sheet (No VIII)	13,060,416			
	K£ 13,310,774		K£	13,310,774

TOTAL PROVISION MADE FOR DEPRECIATION		Total to 31-12-75	Added during the year	Deducted during the year	Total to 31-12-76
		K£	K£	K£	K£
1 Amount written off as per Revenue Account (No IV)					
(a) Deducted from Capital Expenditure		125,197	23,276	Nil	148,473
(b) Net Residual Value on Fixed Asset Disposals		113 335	5,604	Nil	118,939
2 Amount applied from Depreciation Reserve Account (No VII)					
(a) Written-off Capital Expenditure		2,045,630	250,300	Nil	2,295,930
(b) Expended on Renewals, but not including betterment		1,283	Nil	Nil	1 283
3 Balance of Depreciation Reserve Account (No VII)		12,240,723	1,070 051	250,358	13 060,416
	K£	14,526,168	1 349,231	250,358	15 625,041

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

Dr

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1976

Cr

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
1	Amount received as per Capital Account (No III)	K£ 25,925,407	1	Expenditure as per Capital Account (No III)	K£ 38,051,507
2	Sundry Creditors		2	Investments	Nil
	(a) Sundry tradesmen and others due on construction of Plant and Machinery, Fuel, Stores, etc., to 31st December, 1976	K£ 803,445	3	Stores	K£
	(b) Sundry Creditors on open Accounts	247,480		(a) Coal or other Fuel	469 198
		1,050,925		(b) General	Nil
				(c) Consumer's installation and repair stores	Nil
				(d) On consignment	Nil
				(e) In transit	69,057
3	Balance at credit of		4	Preliminary and Development Expenses	538,255
	(a) Revenue Account (No IV) Balance at 31st December, 1976 at credit thereof (Working Profit for year K£526,334 carried to Company's Net Revenue Account (No V Item 2)	Nil	5	Sundry Debtors	Nil
	(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)	13,060,416		(b) For electrical energy supplied to 31st December, 1976	2,574,712
4	Other Items			(c) Other Debtors	88,005
	(a) Consumers' Deposits	1,122,301			2,662,717
	(b) Reserve for Deposit Interest	124,232	6	Other Items	Nil
	(c) Reserve for Leave Pay and Passages	Nil	7	Cash at Bank and in hand	30,802
		K£ 41,283,281			K£ 41,283,281

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

STATEMENT OF ELECTRICAL ENERGY GENERATED, PURCHASED, SOLD, ETC

Quantity Purchased (in Kelvins)	764,209,350
Quantity Generated (in Kelvins)	495,735,582
Total of Quantities Purchased and Generated (in Kelvins)	1,259,944,932
QUANTITY SOLD	
By Meter	1,071,833 902
Public Lamps	10,644,683
By other sales	Nil
Total Sold	1,082,478,585
Quantity used on Works	30,138,507
Total Quantity Accounted for	1,112,617,092
Quantity not accounted for	147,327,840
Number of Public Lamps	561
Total Maximum supply demand (in Kilowatts)	207,380
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, 1976 as set out in the accounts submitted to you

In terms of section 47 of the Electric Power Act there is no liability for 1976

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 960

No I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No 2

THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1976

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1976

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£ 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, 1976

Description of Loan	Stg £7,500,000 — 5½ per cent A Debenture Stock, 1975/1985 (Secured)
Amount Borrowed	K£1,746,517
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	1,746,517
TOTAL CAPITAL RECEIVED	<u>K£1,746,617</u>

No III—THE KENYA POWER COMPANY LIMITED

DR CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	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	278,237	Nil	Nil	278,237	Preference Shares	Nil	Nil	Nil
(iii) Hydraulic Works	1,829,286	Nil	Nil	1,829,286				
(iv) Plant, Machinery and Machine Foundations	855,969	Nil	Nil	855,969	Debenture Stock	2,368,033	(621,516)	1,746,517
(v) Switchgear, Cabling and Miscellaneous Items	133,526	Nil	Nil	133,526				
(vi) Other Items								
(a) Fencing and Trolley Lines	6,515	Nil	Nil	6,515				
(b) Access Roads	7,935	Nil	Nil	7,935				
(c) Haulage Track	11,813	Nil	Nil	11,813	Mortgages and Bonds	Nil	Nil	Nil
(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	Amounts received in anticipation of calls	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	176,626	Nil	Nil	176,626				
(iii) Main Transmission Lines	3,081,909	Nil	Nil	3,081,909	Sales of patents or patent rights, etc	Nil	Nil	Nil
(iv) Transforming Apparatus	274,375	Nil	Nil	274,375				
(v) Switchgear, Cabling and Miscellaneous Items	713,741	61,402	Nil	775,143	Other Receipts	Nil	Nil	Nil
(vi) Other Items								
(a) Carrier Equipment	138,679	Nil	1,750	136,929				
(b) Metering Equipment	8,880	Nil	Nil	8,880				
(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				
Carried forward	K£ 7,539,690	61,402	1 750	7,599,342	Carried forward	K£ 2,368,133	(621,516)	1,746,617

No III—THE KENYA POWER COMPANY LIMITED

Dr

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

Cr

	Balance of Expenditure at 31-12-75	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> K£	7,539 690	61,402	1,750	7,599,342	<i>Brought forward</i> K£	2,368,133	(621,516)	1,746,617
C DISTRIBUTION SYSTEM—(Contd)								
(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				
D MISCELLANEOUS								
(i) Preliminary and Development Expenditure	Nil	Nil	Nil	Nil				
(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 Testing Apparatus	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	101,641	2 373	Nil	104,014				
(xi) Works under construction (unallocated)	Nil	Nil	Nil	Nil				
(xii) Other Items	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	7,647,557	63,775	1,750	7,709,582	TOTAL CAPITAL K£	2,368,133	(621,516)	1,746,617
BALANCE			DEBIT K£	5,962,965				

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, 1976

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, Water and Engine Room Stores	Nil			(a) By Meter at 5 29 cents per Kelvin (average)	993,860
3	Proportion of Salaries, Wages and Gratuities as certified by the Chairman	80,251			(b) By public Lighting	Nil
4	Repairs, Maintenance and Renewals				(c) By other Sales	Nil
	(a) Land	122		2	Rental of Meters and Accessories	993,860
	(b) Buildings and other Permanent Works	1 225		3	Hire of Apparatus on consumers' premises, less expenses	Nil
	(c) Hydraulic Works	Nil		4	Sale of Apparatus, less expenses	Nil
	(d) Plant, Machinery and Machine Foundations	5,693		5	Installation and Repair work, less expenses	Nil
	(e) Switchgear, Cabling and Miscellaneous Items	3,309		6	Maintenance of Public Lamps	Nil
			10,349	7	Royalties, Licences, etc	Nil
5	Other Items			8	Rents receivable	Nil
	(a) Telephones	716		9	Other Items	Nil
	(b) Transport	6,258				
	(c) General Expenses	7,225				
			14,199			
6	Energy purchased in bulk					
	(a) From Bulk Supply Licensee	394,343				
	(b) From Local Generating Licensee	Nil	499,142			
B MAIN TRANSMISSION SYSTEM						
1	Proportion of Salaries, Wages and Gratuities as certified by the Chairman	29,047				
2	Repairs, Maintenance and Renewals					
	(a) Land	144				
	(b) Buildings and other Permanent Works	2,016				
	(c) Main Transmission Lines	4,026				
	(d) Transforming Apparatus	4,401				
	(e) Switchgear, Cabling and Miscellaneous Items	308				
			10,895			
3	Other Items					
	(a) Telephone Charges	156				
	(b) Rent of Uganda Section of Line	4,321				
	(c) Transport	597				
	(d) General Expenses	744				
			45,760			
C DISTRIBUTION SYSTEM						
1	Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil				
	<i>Carried forward</i>	K£ Nil	544,902		<i>Carried forward</i>	K£ 993,860

No IV—THE KENYA POWER COMPANY LIMITED

DR

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

CR

		K£	K£		K£
	<i>Brought forward</i>	K£	Nil	544,902	<i>Brought forward</i> K£ 993,860
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		Nil	
D PUBLIC LAMPS					
1	Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil			
2	Renewal of Lamps, etc	Nil			
		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	14,000			
6	Stationery, Printing and Advertising	37			
7	General Establishment Charges	(12)			
	<i>Carried forward</i>	K£ 15,725	544,902		<i>Carried forward</i> K£ 993,860

No IV—THE KENYA POWER COMPANY LIMITED

Dr REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

Cr

		K£	K£		K£
	<i>Brought forward</i>	K£	15,725		<i>Brought forward</i> K£ 993,860
E GENERAL AND MANAGEMENT EXPENSES—(Contd)					
8	Auditors of Company		455		
9	Auditors appointed under provisions of licence		1		
10	Law Expenses		(348)		
11	Insurances		8,106		
12	Upkeep of Motor Vehicles, Transport, etc		Nil		
13	Medical Expenses		Nil		
14	Postages and Telegrams		Nil		
15	Bad Debts written off		Nil		
16	Interest on Consumers' Deposits		Nil		
17	Other Items	K£			
	(a) Bank Charges	105			
	(b) Trustees' Fees	291			
	(c) Repairs and Maintenance				
	Land	Nil			
	Buildings	Nil			
	Tools, Implements and Testing Apparatus	Nil			
	(d) Accounting Machine Rentals	1,200			
	(e) E A P & L Management Fee	34,000			
			35,596		
				59,535	
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			
2	Transfer to Depreciation Reserve Account (No VII)		Nil		
			Nil		
	TOTAL EXPENDITURE	K£	604,437		
	Balance carried to Net Revenue Account (No V)	K£	389,423		
		K£	993,860		
				K£	993,860

No V—THE KENYA POWER COMPANY LIMITED

DR

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	K£		K£
1 Interest Paid and Accrued to Date Debenture Stock	108,881	1 Balance from Last Account	Nil
2 Interim Dividends Paid	Nil	2 Balance Brought from Revenue Account (No IV)	389,423
3 Carried to General Reserve Account (No VI)	Nil	3 Interest on Investments, Deposits, etc Interest on Short-Term Loans and Deposits	14,920
4 Preliminary and Development Expenses written off	Nil	4 Other Items Transfer Fees	Nil
5 Income Tax Paid	Nil		
6 Other Items			
(a) Redemption Reserve Account	267,385		
(b) Equalization Fund Reserve Account	22,500		
(c) Loss on Devaluation	5,577		
7 Balance Appropriated	Nil		
K£	404,343	K£	404,343

No VI—THE KENYA POWER COMPANY LIMITED

DR

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

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, 1976

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, 1976—(Contd)

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-75	Added during year	Deducted during year	Total to 31-12-76
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 Accoun (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, 1976

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
1	Amount received as per Capital Account (No III)	K£ 1,746,617	1	Expenditure as per Capital Account (No III)	K£ 7,709,582
2	Sundry Creditors	K£	2	Investments	K£
	(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc to 31st December, 1976	56 206		(a) Marketable securities at cost	96,024
	(b) Sundry Creditors on open accounts	Nil		(b) Short-term Loans at cost	264,626
		56,206			360,650
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
				(d) On consignment	Nil
				(e) In transit	Nil
					Nil
4	Other Items		4	Preliminary and Development Expenses	
	(a) Debenture Stock Sinking Fund	5,191,120	5	Sundry Debtors	K£
	(b) Reserve and Equalization Fund	360,650		(a) For amounts paid on account of contracts in course of completion	Nil
	(c) Capital Reserve	183,610		(b) For electrical energy supplied to 31st December, 1976	Nil
	(d) Exchange Equalization Reserve	722,058		(c) Other	5,945
	(e) Reserve for Interest on Debenture Stock 1975/1985 (Gross)	24,014			5,945
			6	Other Items	Nil
			7	Cash at Bank and in hand	230,122
		K£ 8,306,299			K£ 8,306,299

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, 1976 as set out above and on the accompanying Schedules I, II, III, IV, V, VI, and VII

In our opinion the Accounts are in accordance with the books of the company and are properly drawn up to give the necessary information required by the Electric Power Act

NAIROBI,
30th September, 1977

GILL & JOHNSON, Auditors

I LUGONZO,
Director of Company

S K GICHURU,
Secretary

No IX—THE KENYA POWER COMPANY LIMITED

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

Quantity Purchased (in Kelvins)	241,900,270
Quantity Generated (in Kelvins)	157,136,400
Total of Quantities Purchased and Generated (in Kelvins)	399,036,670
QUANTITY SOLD—	
By Meter	375,624,569
Public Lamps	Nil
By Other Sales	Nil
Total Sold	375,624,599
Quantity used on Works	260,260
Total Quantity accounted for	375,884,829
Quantity not accounted for	23,151,841
Number of Public Lamps	Nil
Total Maximum supply demanded (in Kilowatts)	21,800
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, 1976 as set out in the Accounts submitted to you

In terms of section 47 of the Electric Power Act there is no liability for 1976.

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

THE ELECTRIC POWER ACT
BULK SUPPLY LICENCE No 3
TANA RIVER DEVELOPMENT COMPANY LIMITED
YEAR ENDED 31st DECEMBER, 1976

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1976

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
			K£	K£	K£	K£	K£	K£
Ordinary Shares	Memorandum and Articles of Association	100	1	1	100	—	—	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, 1976

Description of Loans	£3,742,911 (Sterling) A Debenture Stock 1971/87 (for Commonwealth Development Corporation)
	Sh 15,010,500 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)
	Sh 81,300,000 9 per cent E (Additional) Debenture Stock for 1975/96 (for The East African Power and Lighting Company, Limited)
	S Kr 31,500,000 Loan by The Kingdom of Sweden
	US \$23,000,000 Loan by International Bank for Reconstruction and Development
	Sh 17,800,000 7½ per cent Government of Kenya Secured Loan 1975/96
	Sh 70,000,000 9 per cent Government of Kenya Secured Loan 1979/2000
	US \$63,000,000 8½ per cent International Bank for Reconstruction and Development Secured Loan 1979/2000
	Stg £2,000,000 8½ per cent Commonwealth Development Corporation Secured Loan 1980/91
	Sh 40,000,000 9 per cent The East African Power and Lighting Company Limited Secured Loan 1979/2000
	US \$21,000,000 7-8½ per cent Export Suppliers' Credit Secured 1979/88
	Sh 30,000,000 10 per cent Standard Bank Limited Unsecured Loan 1975/78

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount Borrowed (Less Redeemed)			
7½-9½% A Debenture Stock 1971/87	2,084,204	—	2,084,204
7½-9½% B Debenture Stock 1971/87	598,173	—	598,173
8% C Debenture Stock 1971/87	236,357	—	236,357
9% E (Additional) Debenture Stock 1975/96	2,041,300	—	2,041,300
7½% Kingdom of Sweden Secured Loan 1975/96	2,294,471	—	2,294,471
7½% I B R D Secured Loan 1975/96	10,170,720	—	10,170,720
7½% Government of Kenya Secured Loan 1975/96	915,277	—	915,277
9% Government of Kenya Secured Loan 1979/2000	1,932,525	—	1,932,525
8½% I B R D Loan 1979/2000	9,874,763	—	9,874,763
8½% C D C Loan 1980/91	1,506,484	—	1,506,484
9% E A P & L 1979/2000	1,463,000	—	1,463,000
7-8½% Export Suppliers' Credit 1979/88	411,110	—	411,110
10% Standard Bank Ltd Unsecured Loan 1975/78	980,000	—	980,000
K£	34,508,384	—	34,508,384

Remaining Borrowing Powers
Total Amount of Borrowing Powers

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

K£
Total Share Capital paid up, see No I 100
Amount Received in respect of Shares 4,071,000
Total Loan Capital Borrowed, see No II 34,508,384

TOTAL CAPITAL RECEIVED

K£ 38,579,484

No III—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	Balance of Expenditure at 31-12-75	Additions and Transfers During Year	Deductions and Transfers During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	K£	K£	K£	K£		K£	K£	K£
A GENERATION								
(i) Land, including law charges incidental to acquisition	55,408	Nil	Nil	55,408	Ordinary Shares of Sh 20 each	100	Nil	100
(ii) Buildings and other Permanent works	131,490	Nil	614	130,876				
(iii) Hydraulic Works	12,619,638	490,377	Nil	13,110,015				
(iv) Plant, Machinery and Machine Foundations	3,153,202	1,470,700	Nil	4,623,902	Preference Shares	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	106,877	Nil	387	106,490	Amount received in respect of Shares to be issued after 30th June, 1978 Debenture Stock Mortgages and Bonds	1,764,000 19,277,760 Nil	2,307,000 15,230,624 Nil	4,071,000 34,508,384 Nil
(vi) Transformers and Substation Equipment	683,064	191,666	Nil	874,730				
(vii) Other Items								
(a) Fencing and Security Lighting	644,349	Nil	632,082	12,267				
(b) Access Roads	101,997	Nil	Nil	101,997				
(c) Works in Progress	8,200,412	13,687,842	930,602	20,957,652				
B MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Amounts received in anticipation of calls	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Main Transmission Lines	699,280	103,787	7,204	795,863	Sales of patents or patent rights, etc	Nil	Nil	Nil
(iv) Transforming Apparatus	Nil	Nil	Nil	Nil	Other Receipts	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(vi) 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				
Carried forward	K£ 26,395,717	15,944,372	1,570 889	40,769,200	Carried forward	K£ 21,041,860	17,537,624	38,579,484

No III—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd) CR

	Balance of Expenditure at 31-12-75	Additions and Transfers During Year	Deductions and Transfers During Year	Balance of Expenditure at 31-12-76		Receipts to 31-12-75	Received During Year	Total Receipts to 31-12-76
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> K£	26,395,717	15,944,372	1,570,889	40,769,200	<i>Brought forward</i> K£	21,041,860	17,537,624	38,579,484
D MISCELLANEOUS								
(i) Preliminary and Development Expenditure, acquisition of Water Rights and cost of Preliminary Investigation	2,980,728	145,158	Nil	3,125,886				
(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	6,578	Nil	Nil	6,578				
(v) Furniture and Fittings	7,896	Nil	Nil	7,896				
(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	366,388	Nil	366,388	Nil				
TOTAL EXPENDITURE K£	29,759,105	16,089,530	1,937,277	43,911,358	TOTAL CAPITAL K£	21,041,860	17,537,624	38,579,484
BALANCE			DEBIT K£	5,331,874				

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, 1976

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		1,444	1	Sale of Electrical Energy	
2	Oil, Waste and Engine Room Stores		Nil		(a) By Meter at 21 85 cents per Kelvin (average)	4,245,021
3	Proportion of Salaries, Wages and Gratuities as certified by the Chairman		62,985		(b) By Public Lighting	Nil
4	Repairs, Maintenance and Renewals	K£			(c) By other sales	Nil
	(a) Land	Nil		2	Rental of Meters and Accessories	
	(b) Buildings and other Permanent Works	Nil		3	Hire of Apparatus on consumers' premises less expenses	4,245,021
	(c) Hydraulic Works	23,205		4	Sale of Apparatus, less expenses	Nil
	(d) Plant, Machinery and Machine Foundations	4,455		5	Installation and Repair Work, less expenses	Nil
	(e) Switchgear, Cabling and Miscellaneous Items	Nil		6	Maintenance of Public Lamps	Nil
				7	Royalties, Licences, etc	Nil
5	Other Items—Travelling Expenses		27,660	8	Rents receivable	Nil
6	Energy purchased in bulk		14,353	9	Other Items	Nil
	(a) From Bulk Supply Licensee		Nil			
	(b) From Local Generating Licensee		Nil			
			106,442			
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				
3	Other Items		Nil			
C DISTRIBUTION SYSTEM						
1	Proportion of Salaries, Wages and Gratuities as certified by the Chairman		290			
	<i>Carried forward</i> K£	290	106,442		<i>Carried forward</i> K£	4,245,021

No IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

CR

		K£	K£		K£
	<i>Brought forward</i>	K£	290		<i>Brought forward</i> K£ 4,245,021
C DISTRIBUTION SYSTEM—(Contd)					
2	Repairs, Maintenance and Renewals	K£			
	(a) Land	Nil			
	(b) Buildings and other Permanent Works	6			
	(c) Distributing Mains	Nil			
	(d) Transforming Apparatus	4,303			
	(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	966			
			5,275		
3	Other Items		Nil		
				5,565	
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		<i>Carried forward</i> K£ 4,245,021

No IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976—(Contd)

CR

		K£	K£		K£
	<i>Brought forward</i>	K£	1,700		<i>Brought forward</i> K£ 4,245,021
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		3,008		
8	Auditors of Company		885		
9	Auditors appointed under provisions of Licence		5		
10	Law Expenses		32,159		
11	Insurances, Superannuation, etc		24,533		
12	Upkeep of Motor Vehicles, Transport, etc		Nil		
13	Medical Expenses		Nil		
14	Postages and Telegrams		Nil		
15	Bad Debts written off		Nil		
16	Interest on Consumers' Deposits		Nil		
17	Other Items	K£			
	(a) Bank Charges	181			
	(b) Finance Charges and Fees	2,219			
	(c) Trustees Fees	1,992			
	(d) African Affairs and Welfare	Nil			
	(e) E A P & L Management Fee	84,000			
	(f) Travelling and Entertaining	Nil			
	(g) Loss on Revaluation of Currencies	840,120			
			928,512		
				990,802	
F DEPRECIATION					
1	Depreciation written off	K£		1,102,809	
	(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			
	(g) Radio Communications	Nil			
2	Transfer to Depreciation Reserve Account (No VII)	Nil	Nil		
TOTAL EXPENDITURE		K£	1,102,809		
BALANCE CARRIED TO NET REVENUE ACCOUNT (No V)		K£	3,142,212		
		K£	4,245,021		
				K£	4,245,021

No V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

CR

	K£		K£	K£
1 Interest paid and accrued due to date (a) Debenture Stock	1,741,947	1 Balance from last Account <i>Less</i> Dividend paid	Nil Nil	Nil
2 Interim Dividends paid	Nil	2 Balance brought from Revenue Account (No IV)		3,142,212
3 Carried to General Reserve Account (No VI)	Nil	3 Interest on Investments, Deposits, etc		95,990
4 Preliminary and Development Expenses written off	Nil	Interest on Short-term Loans and Deposits		Nil
5 Income Tax paid		4 Other Items		
(a) East Africa	K£ Nil			
(b) United Kingdom	Nil			
6 Other Items				
(a) Redemption Reserve Account	1,396,255			
(b) Equalization Fund Reserve Account	100,000			
(c) Development Surcharge	Nil			
7 Balance Appropriated as under	Nil			
	K£ 3,238,202		K£	3,238,202

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No VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976

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 Reserve Account (No V)	Nil
		3 Interest on amount invested	Nil
	K£ Nil		K£ Nil

DR	DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1976	CR.
	<div> <div> </div> <div> </div> </div>	

	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 31-12-75	Added during year	Deducted during year	Total to 31-12-76
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, 1976

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
1	Amount received as per Capital Account (No III)	K£ 38,579,484	1	Expenditure as per Capital Account (No III)	K£ 43,911,358
2	Sundry Creditors		2	Investments	385,784
	(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc, to 31st December, 1976	K£ 2,148,278	3	Stores	
	(b) Sundry Creditors on open accounts	31,703		(a) Coal or other fuel	K£ Nil
		2,179,981		(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	Nil
	(c) Depreciation Reserve Account (No VII)	Nil	4	Preliminary and Development Expenses	Nil
4	Other Items		5	Sundry Debtors	
	(a) Redemption Reserve Account	3,619,348		(a) For amounts paid on account of contracts in course of completion	K£ Nil
	(b) Exchange Equalization Reserve	Nil		(b) For electrical energy supplied to 31st December, 1976	Nil
	(c) Reserve and Equalization Fund	385,784		(c) Long Term Sterling Loan	Nil
	(d) Capital Reserve Account	2,222,023		(d) Other	645,066
					645,066
			6	Other Items Interest accrued on Short-term Deposits	9,877
			7	Cash at Bank and in hand	2,034,535
		K£ 46,986,620			K£ 46,986,620

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, 1976 as set out above and on the accompanying Schedule Nos I, II, III, IV, V, VI, and VII

In our opinion the Accounts are in accordance with the books of the company and are properly drawn up to give the necessary information required by the Electric Power Act

NAIROBI,
30th September, 1977

GILL & JOHNSON, Auditors

I LUGONZO,
Director of Company

S K GICHURU
Secretary

NO IX—THE TANA RIVER DEVELOPMENT COMPANY LIMITED
STATEMENT OF ELECTRICAL ENERGY GENERATED, PURCHASED, SOLD, ETC

Quantity Purchased (in Kelvins)	Nil
Quantity Generated (in Kelvins)	389,274,178
Total of Quantities Purchased and Generated (in Kelvins)	389,274,178
QUANTITY SOLD	
By Meter	387,694,495
Public Lamps	Nil
By Other Sales	Nil
Total Sold	387,694,495
Quantity used on Works	1,579,683
Total Quantity accounted for	389,274,178
Number of Public Lamps	Nil
Quantity not accounted for	Nil
Total Maximum supply demanded (in Kilowatts)	128,000
Total Connected Load (in Kilowatts)	Not recorded