

**SPECIAL ISSUE**



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*The Hon. Minister for Energy,  
P.O. Box 30582,  
Nairobi.*

30th September, 1981

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, 1980 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1980.

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,**  
*Certified Public Accountants*  
*(Kenya).*

GAZETTE NOTICE No. 264

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, 1980

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING  
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1980

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	—	—	250,000
Ordinary	Directors' Meeting, 8-5-23	200,000	1	1	200,000	—	—	—
Ordinary	Ditto, 18-10-28	30,000	1	1	30,000	—	—	—
Ordinary	Ditto, 8-12-32	50,000	1	1	50,000	—	—	—
Ordinary	Ditto, 25-1-34	195,000	1	1	195,000	—	—	—
Ordinary	Ditto, 13-6-39	211,250	1	1	211,250	—	—	—
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	—	—	—
Cumulative Preference 7%	Ditto, 8-12-32	30,000	1	1	30,000	—	—	—
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	—	—	—
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	—	—	—
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	—	—	—
Ordinary	Ditto, 4-10-49	1,000,000	1	1	1,000,000	—	—	—
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	—	—	—
Ordinary	Ditto, 12-6-52	1,737,777	1	1	1,737,777	—	—	—
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	—	—	—	—	—	—	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	Ditto, 20-4-60	50,000	1	1	50,000	—	—	—
Cumulative Preference 7%	Extraordinary General Meeting, 12-6-64	1,516,749	1	1	1,516,749	—	—	—
Ordinary (Scrip Issue from Capital Reserve)	Ditto, 27-5-77	258,496	1	1	258,496	—	—	—
Ordinary (Bonus Issue from Capital Reserves)								
		10,000,000	—	—	10,000,000	—	—	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, 1980**

Description of Loans .. Stg. £2,600,000 plus capitalized interest A Debenture Stock 1975/91 (for Commonwealth Development Corporation).  
 Stg. £350,000 8½% Debenture Stock 1971/85 (for Commonwealth Development Corporation).  
 Stg. £1,500,000 7½% E Debenture Stock 1979/88 (for Commonwealth Development Corporation).  
 Stg. £2,964,320 C 6% Debenture Stock 1976/83 (for Williams and Glyn's Bank Limited).  
 K£ 750,000 8% Kenya Government/British Loan 1981/94.  
 K£ 1,000,000 8% Kenya Government/Finnish Loan 1982/96.  
 K£ 31,900,000 10% Kenya Government/Canadian Loan 1988/2000.

	Principal including capitalized interest	Awaiting issue	Total
	K£	K£	K£
Amount borrowed: (less redeemed)			
A Debenture Stock 1975/91 .. ..	2,098,563	Nil	2,098,563
8½% Debenture Stock 1971/85 .. ..	150,143	Nil	150,143
7½% E Debenture Stock 1979/88 .. ..	1,084,800	Nil	1,084,800
C 6% Debenture Stock 1976/83 .. ..	879,566	Nil	879,566
8% Kenya Government/British Loan 1981/94	75,843	Nil	75,843
8% Kenya Government/Finnish Loan 1982/96	1,008,577	Nil	1,008,577
10% Kenya Government/Canadian Loan 1988/2000	772,633	31,127,367	31,900,000
	<u>6,070,125</u>	<u>31,127,367</u>	<u>37,197,492</u>

Remaining borrowing powers .. .. Nil

Total Amount of borrowing powers .. .. As authorized by the Company's Memorandum and Articles of Association  
is K£ 10,000,000.

	K£
Total Share Capital paid up, (See No. 1) .. ..	10,000,000
Total Loan Capital borrowed, (See No. 11) .. ..	6,070,125
<b>TOTAL CAPITAL RECEIVED.. ..</b>	<b><u>K£ 16,070,125</u></b>

DR.

## CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

CR.

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<b>A. GENERATION</b>								
(i) Land, including law charges incidental to acquisition .. .. .	Nil	Nil	Nil	Nil	Ordinary Stock Units of Sh. 20 each .. ..	7,850,000	Nil	7,850,000
(ii) Buildings and other permanent works .. .. .	Nil	Nil	Nil	Nil	Preference Stock Units of Sh. 20 each .. ..	2,150,000	Nil	2,150,000
(iii) Hydraulic works .. .. .	Nil	Nil	Nil	Nil	Debenture stock .. ..	4,441,305	Dr. 228,233	4,213,072
(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>B. MAIN TRANSMISSION SYSTEM</b>								
(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. 29,846,405	Dr. 3,887,874	Dr. 33,734,279
(vi) Other items .. .. .	Nil	Nil	Nil	Nil				
<b>C. DISTRIBUTION SYSTEM</b>								
(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. 15,405,100	Dr. 4,116,107	Dr. 19,521,207

## CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Total receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Brought forward</i> K£	Dr.15,405,100	Dr. 4,116,107	Dr.19,521,207
<b>D. MISCELLANEOUS</b>								
(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 ..	925	9,139	481	9,583				
(v) Furniture and fittings .. .. .	74,492	7,281	Nil	81,773				
(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) ..	38,994	1,299,402	Nil	1,338,396				
(xii) Other items:								
(a) Demonstration mobile kitchen .. ..	5,165	288	Nil	5,453				
(b) Training mains .. .. .	Nil	Nil	Nil	Nil				
(c) Fencing and security lighting .. ..	Nil	Nil	Nil	Nil				
(d) Office machines .. .. .	45,331	16,411	7,942	53,800				
(e) Aeroplane .. .. .	78,519	Nil	Nil	78,519				
(f) Radio communication sets .. ..	6,615	10,517	Nil	17,132				
<b>TOTAL EXPENDITURE</b> .. .. K£	1,344,594	1,343,038	8,423	2,679,209	<b>TOTAL CAPITAL..</b> K£	Dr.15,405,100	Dr. 4,116,107	Dr.19,521,207
<b>BALANCE</b> .. .. .			DEBIT K£	22,200,416				

Provision for depreciation of works is made by a debit of K£ 58,854 to the Central Office Revenue Account, transferred to Central Office Depreciation Reserve Account (No. VII).

## NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

	K£	K£		K£	K£
1. Interest paid and accrued to date:			1. Balance from last account .. .. .	2,828,844	
(a) Mortgages and bonds .. .. .	Nil		Less:		
(b) Debenture stock .. .. .	369,167		(a) Dividends paid—final dividend ordinary stock	Nil	
(c) Temporary loans .. .. .	Nil		(b) Other items .. .. .	Nil	2,828,844
(d) Long-term loans .. .. .	81,813	450,980			
2. Interim dividends paid:			2. Balance brought from Nairobi, Mount Kenya, Coast, Rift and West Kenya Revenue Account (No. IV) ..		2,230,205
(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-term loans .. .. .	330,545	
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 .. .. .	49,917	
(a) Kenya .. .. .	1,050,000		(e) Interest on loans to subsidiary and associated companies .. .. .	270,898	
Less: overprovided in previous years .. .. .	(17,656)		(f) Interest on maturing of bills receivable .. .. .	Nil	651,360
	1,032,344				
(b) United Kingdom .. .. .	Nil	1,032,344	4. Other items:		
6. Other items:			(a) Transfer fees .. .. .	Nil	
(a) Unallocated expenditure on Revenue Account .. .. .		Nil	(b) U.K. income tax paying agents commission .. .. .	Nil	
(b) Reserve for ordinary stock final dividend .. .. .		549,500	(c) Depreciation recouped:		
(c) Development Reserve Account .. .. .		Nil	(i) Charged against transport (all areas) .. .. .	Nil	
(d) Geothermal Steam Exploration Reserve .. .. .		Nil	(ii) Sundries .. .. .	Nil	
(e) Depreciation Reserve .. .. .		58,854	(iii) Depreciation reserve .. .. .	58,854	
(f) Preliminary Development written-off .. .. .		Nil	(d) Electricity House rents receivable less expenses .. .. .	116,840	175,694
(g) Debenture Stock Redeemed .. .. .		Nil			
(h) Depreciation Reserve awaiting allocation .. .. .		Nil			
(i) Reserve for future taxation .. .. .		Nil			
(j) Loss on exchange rate fluctuations .. .. .		358,440			
(k) Exchange Equalization Reserve .. .. .		Nil			
(l) Provision for tax on Geothermal Project disposal .. .. .		Nil			
(m) General Reserves .. .. .		Nil			
Balance appropriated as under:					
Carried to General Balance Sheet (No. VIII) .. .. .		3,339,485			
	K£	5,886,103		K£	5,886,103

## No. VI—CENTRAL OFFICE

Dr.

## GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr.

	K£		K£
1. Amount applied as under	Nil	1. Balance from last account	4,190,618
2. Balance as per General Balance Sheet (No. VIII)	4,190,618	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£ 4,190,618		K£ 4,190,618

## No. VII—CENTRAL OFFICE

Dr.

## DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	348,085
(a) Written-off capital expenditure	7,942	2. Amount transferred from Net Revenue Account (No. V)	58,854
(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)	398,997		
	K£ 406,939		K£ 406,939

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-79	Added during year	Deducted during year	Total to 31-12-80
	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	51,940	7,942	Nil	59,882
(b) Expended on renewals but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	348,085	58,854	7,942	398,997
	K£ 400,025	66,796	7,942	458,879



## GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1980

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
1. Amount received as per Capital Account (No. III) .. .. .	Dr. (19,521,207)	1. Expenditure as per Capital Account (No. III) .. .. .	K£ 2,679,209
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, 1980 .. .. .	Nil	(a) Associated companies at Directors valuation (cost)	
(b) Sundry creditors on open accounts .. .. .	8,249,964	Tana River Development Company Limited—debentures .. .. .	2,595,205
(c) Taxation .. .. .	969,347	(b) The Kenya Power Company Limited—loan .. .. .	Nil
(d) Long-term liabilities—loan capital—(unsecured) .. .. .	1,857,053	(c) Short-term loans at cost .. .. .	2,280,948
3. Balance at credit of:		(d) Tax reserve certificates .. .. .	Nil
(a) Net Revenue Account (No. V) .. .. .	3,339,485	(e) The Government of the United Republic of Tanzania bills receivable .. .. .	Nil
(b) General Reserve Account (No. VI) .. .. .	4,190,618	3. Stores:	4,876,153
(c) Depreciation Reserve Account (No. VII) .. .. .	398,997	General (in transit) .. .. .	1,352,137
4. Other items:		4. Preliminary and development expenses .. .. .	Nil
(a) Development Reserve Account .. .. .	2,050,000	5. Sundry debtors:	
(b) Geothermal Steam Exploration Reserve Account .. .. .	Nil	(a) For amounts paid on account of contracts in course of completion .. .. .	Nil
(c) Capital Reserve Account .. .. .	1,029,555	(b) For electrical energy supplied to 31st December, 1980 .. .. .	Nil
(d) Reserve for leave pay and passages .. .. .	60,046	(c) Other debtors:	
(e) Reserve for final dividend on ordinary stock 1980 .. .. .	549,500	Sundries .. .. .	694,930
(f) Reserve for stores revaluation .. .. .	100,000		694,930
(g) Reserve for future taxation .. .. .	3,700,000	6. Other items .. .. .	Nil
(h) Reserve for bad and doubtful debts .. .. .	232,728	7. Cash at bank and in hand .. .. .	(735,343)
(i) Reserve for deferred interest .. .. .	Nil		
(j) Reserve for depreciation awaiting allocation .. .. .	Nil		
(k) Exchange Equalization Reserve .. .. .	1,661,000		
	K£ 8,867,086		K£ 8,867,086

As auditors appointed under the provision 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, 1980 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, Mount Kenya, Coast, Rift 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.

NAIROBI,  
30th September, 1981.

GILL & JOHNSON,  
Certified Public Accountants (Kenya).

I. LUGONZO,  
Director of Company.

S. K. GICHURU,  
Secretary.

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

Dr.

## CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr.

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<b>A. GENERATION</b>								
(i) Land, including law charges incidental to acquisition .. .. .	224,172	Nil	180	223,992	Ordinary Stock Units of Sh. 20 each .. ..	Nil	Nil	Nil
(ii) Buildings and other permanent works .. .. .	1,745,014	Nil	6,051	1,738,963				
(iii) Hydraulic works .. .. .	88,163	Nil	Nil	88,163	Preference Stock Units of Sh. 20 each .. ..	Nil	Nil	Nil
(iv) Plant, machinery and machine foundations	10,819,844	129,698	206,106	10,743,436				
(v) Switchgear, cabling and miscellaneous items	1,379,393	Nil	Nil	1,379,393	Debenture Stock .. ..	Nil	Nil	Nil
(vi) Other items:		Nil	Nil		Mortgages and Bonds ..	Nil	Nil	Nil
(a) Fencing and security lighting .. .. .	7,650	Nil	Nil	7,650				
(b) Boreholes .. .. .	1,016	Nil	Nil	1,016	Amounts received in anticipation of calls .. ..	Nil	Nil	Nil
(c) Workshop plant .. .. .	5,169	Nil	Nil	5,169				
<b>B. MAIN TRANSMISSION SYSTEM</b>								
(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 .. .. .	2,206,502	Nil	Nil	2,206,502	Capital appropriated to the Nairobi, Mount Kenya, Coast, Rift and West Kenya Undertaking	29,846,405	3,887,874	33,734,279
(iv) Transforming apparatus .. .. .	282,319	Nil	Nil	282,319				
(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				
<b>C. DISTRIBUTION SYSTEM</b>								
(i) Land, including law charges incidental to acquisition .. .. .	92,429	Nil	Nil	92,429				
(ii) Buildings and other permanent works .. .. .	505,181	35,083	Nil	540,264				
(iii) Distributing mains .. .. .	6,872,635	373,540	16,320	7,229,855				
(iv) Transforming apparatus .. .. .	4,821,816	43,686	18,227	4,847,275				
(v) Switchgear, cabling and miscellaneous items	1,397,261	7,036	1,400	1,402,897				
(vi) Service lines .. .. .	1,046,672	136,603	900	1,182,375				
(vii) Meters and accessories and fees for certifying under the act and cut-outs .. .. .	1,356,639	231,235	Nil	1,587,874				
(viii) Other items:								
(a) Workshop plant and machinery .. .. .	48,040	976	Nil	49,016				
(b) Fencing and security lighting .. .. .	25,872	Nil	Nil	25,872				
(c) Control equipment .. .. .	24,480	Nil	Nil	24,480				
<i>Carried forward</i> .. .. .	K£ 33,408,766	957,857	249,184	34,117,439	<i>Carried forward</i> .. .. .	K£ 29,846,405	3,887,874	33,734,279

DR.

## CR

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**Provision for depreciation of works is made by a debit of K£1,599,791 to Nairobi, Mount Kenya, Coast, Rift and West Kenya Revenue Account transferred to Nairobi, Mount Kenya, Coast, Rift and West Kenya Depreciation Reserve Account (No. VII).**

	K£	K£		K£	K£
<b>A. GENERATION</b>					
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 .. .. .	11,894,360		1. Sale of electrical energy:		
2. Oil, waste, water and engine room stores .. .. .	112,105		(a) By meter at 47.73 cents per Kelvin (average)	34,793,703	
3. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer .. .. .	532,557		(b) By public lighting at 48.39 cents per Kelvin (average) .. .. .	259,280	
4. Repairs, maintenance and renewals: K£			(c) By other sales .. .. .	Nil	
(a) Land .. .. .	Nil				35,052,983
(b) Buildings and other permanent works .. .. .	14,512		2. Rental of meters and accessories .. .. .		11,748
(c) Hydraulic works .. .. .	36,376		3. Hire of apparatus on consumers' premises, less expenses .. .. .		Nil
(d) Plant, machinery and machine foundations .. .. .	39,192		4. Sale of apparatus, less expenses .. .. .		20,977
(e) Switchgear, cabling and miscellaneous items .. .. .	240,249		5. Installation and repair work, less expenses .. .. .		37,932
(f) Steam plant .. .. .	748,718		6. Maintenance of public lamps .. .. .		31,841
		1,079,047	7. Royalties, licences, etc. .. .. .		Nil
5. Other items:			8. Rents receivable .. .. .		15,602
(a) Sundry expenses .. .. .	69,453		9. Other items:		
(b) Transport .. .. .	85,075		(a) Miscellaneous revenue .. .. .		23,555
		154,528	(b) Recoupment of depreciation .. .. .		414,276
6. Energy purchased in bulk:					
(a) From Bulk Supply licences .. .. .	11,465,121				
(b) From local generation licences .. .. .	Nil				
		25,237,718			
<b>B. MAIN TRANSMISSION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer .. .. .	60,139				
2. Repairs, maintenance and renewals: K£					
(a) Land .. .. .	Nil				
(b) Buildings and other permanent works .. .. .	392				
(c) Main transmission lines .. .. .	77,792				
(d) Transforming apparatus .. .. .	Nil				
(e) Switchgear, cabling and miscellaneous items .. .. .	523				
3. Other items:					
(a) Substation operating costs .. .. .	Nil				
(b) Transport .. .. .	25,245				
(c) Sundry expenses .. .. .	6,126				
		78,707			
		31,371			
		170,217			
<b>C. DISTRIBUTION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer .. .. .	1,357,036				
<i>Carried forward</i> K£	1,357,036	25,407,935	<i>Carried forward</i> K£		35,608,914

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

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

Cr

		K£	K£		K£
<i>Brought forward</i> ..		K£		<i>Brought forward</i> ..	K£
C. DISTRIBUTION SYSTEM—(Contd.)					
2. Repairs, maintenance and renewals:	K£	1,357,036	25,407,935		35,608,914
(a) Land .. .. .	Nil				
(b) Buildings and other permanent works .. .. .	17,347				
(c) Distribution mains .. .. .	} 298,570				
(d) Transforming apparatus .. .. .					
(e) Switchgear, cabling and miscellaneous items .. .. .					
(f) Service lines .. .. .	} 60,152				
(g) Meters, accessories and cut-outs .. .. .					
(h) Fees for re-certifying meters and accessories under the Act .. .. .	Nil				
(i) Other items:					
(a) Workshop plant and machinery .. .. .	Nil				
(b) Tools and implements .. .. .	41,633				
(c) Furniture and fittings .. .. .	1,516				
(d) Radio communication equipment .. .. .	Nil				
		419,218			
3. Other items:					
(a) Emergency service costs .. .. .	192,963				
(b) Sundry expenses .. .. .	217,488				
(c) Transport charges .. .. .	762,718				
		1,173,169			
			2,949,423		
D. PUBLIC LAMPS					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer .. .. .		5,827			
2. Renewal of lamps, etc. .. .. .		18,228			
			24,055		
E. GENERAL AND MANAGEMENT EXPENSES					
1. Royalties, etc. payable for use of patents or patent processes .. .. .		Nil			
2. Rents payable:	K£				
(a) Office .. .. .	47,895				
(b) Land office .. .. .	19,018				
(c) Central office rents .. .. .	37,250				
		104,163			
3. Rates and taxes:					
(a) Municipal rates .. .. .	36,352				
(b) Business licence .. .. .	Nil				
(c) Radio telecommunication licence .. .. .	20				
		36,372			
4. Directors' remuneration .. .. .		40,713			
<i>Carried forward</i> ..	K£	181,248	28,381,413	<i>Carried forward</i> ..	K£
					35,608,914

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

Dr.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	181,248	28,381,413	<i>Brought forward ..</i> K£	35,608,914
<b>E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)</b>				
5. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer	705,595			
6. Stationery, printing and advertising .. ..	230,577			
7. General establishment charges .. ..	244,654			
8. Auditors of the Company .. ..	39,058			
9. Auditors appointed under provisions of licence ..	100			
10. Law expenses .. ..	14,005			
11. Insurances .. ..	385,309			
12. Upkeep of motor vehicles, transport, etc. ..	261,043			
13. Medical expenses .. ..	145,477			
14. Postages and telegrams .. ..	65,596			
15. Bad debts written-off .. ..	226,632			
16. Interest on consumers' deposits .. ..	57,993			
17. Other items: K£				
(a) Bank charges .. ..	49,638			
(b) Repairs and maintenance:				
Land .. ..	Nil			
Buildings .. ..	24,260			
Furniture and fittings .. ..	14,126			
Air conditioners .. ..	2,943			
(c) Telephones .. ..	79,851			
(d) Trustees fees .. ..	2,554			
(e) Training .. ..	428,397			
(f) Welfare .. ..	170,201			
(g) Accounting machines .. ..	31,949			
(h) Development expenses .. ..	24,733			
(i) Computer rental .. ..	109,386			
	938,038	3,495,325		
<b>F. DEPRECIATION</b>				
1. Depreciation written-off:				
(a) Testing apparatus .. ..	1,129			
(b) Tools and implements (including drilling apparatus) ..	42,027			
(c) Other items .. ..	Nil			
	43,156			
<i>Carried forward ..</i> K£	43,156	31,876,738	<i>Carried forward ..</i> K£	35,608,914

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

DR.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward ..</i>	K£ 43,156	31,876,738	<i>Brought forward ..</i>	K£ 35,608,914
<b>F—DEPRECIATION—(Contd.)</b>				
2 Surplus on disposals of fixed assets ..	.. (140,976)			
3. Transfer to Depreciation Reserve ..	K£			
Account (No. VII):				
(a) Apparatus on hire ..	1,764			
(b) Furniture and fittings ..	9,698			
(c) Motor vehicles ..	414,276			
(d) Other items:				
Air conditioners ..	2,942			
Office machines ..	13,182			
Radio communication equipment ..	8,950			
Time switches and rythmatic controls ..	15,184			
Computer installation ..	297			
Training School ..	2,459			
Dredger ..	Nil			
Nyali Show Stand ..	294			
Jamhuri Park Show Stand and Emergency Depot ..	131			
Land, buildings, lines, plant, machinery ..	1,130,614			
	1,599,791	1,501,971		
<b>TOTAL EXPENDITURE ..</b>	..	33,378,709		
<b>Balance carried to Central Office Net Revenue Account (No. V) ..</b>	.. K£	2,230,205		
	K£	35,608,914		
			<b>K£</b>	<b>35,608,914</b>

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

DR.

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

CR.

	K£		K£
1. Amount applied as under:		1. Balance from last account .. .. .	16,852,623
(a) Written-off capital expenditure .. .. .	264,822	2. Amount transferred from Revenue Account (No. IV) .. .. .	1,599,791
(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 .. .. .	Nil
3. Balance as per General Balance Sheet (No. VIII) .. .. .	18,187,592		
K£	18,452,414	K£	18,452,414

TOTAL PROVISION MADE FOR DEPRECIATION

	Total to 31-12-79	Added during the year	Deducted during the year	Total to 31-12-80
	K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV):				
(a) Deducted from capital expenditure .. .. .	236,953	43,156	Nil	280,109
(b) Net residual value on fixed asset disposals .. .. .	23,223	Nil	140,976	(117,753)
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written-off capital expenditure .. .. .	2,643,727	264,822	Nil	2,908,549
(b) Expended on renewals, but not including betterment .. .. .	1,283	Nil	Nil	1,283
3. Balance of Depreciation Reserve Account (No. VII) .. .. .	16,852,623	1,599,791	264,822	18,187,592
K£	19,757,809	1,907,769	405,798	21,259,780



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

DR.

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1980

CR.

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III) .. .. .	33,734,279	1. Expenditure as per Capital Account (No. III) .. .. .	48,985,971
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, 1980 .. .. .	3,350,146	3. Stores:	K£
(b) Sundry creditors on open accounts .. .. .	700,143	(a) Coal or other fuel .. .. .	1,251,647
	4,050,289	(b) General .. .. .	Nil
		(c) Consumer's installation and repair stores .. .. .	4 6,206
		(d) On consignment .. .. .	Nil
		(e) In transit .. .. .	172,133
			1,859,986
3. Balance at credit of:		4. Preliminary and development expenses .. .. .	Nil
(a) Revenue Account (No. IV) balance at 31st December, 1980 at credit thereof (working profit for year K£2,230,205 carried to Company's Net Revenue Account (No. V Item 2) .. .. .	Nil	5. Sundry debtors:	
(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) .. .. .	18,187,592	(b) For electrical energy supplied to 31st December, 1980 .. .. .	6,677,448
4. Other items:		(c) Other debtors .. .. .	227,323
(a) Consumers' deposits .. .. .	2,056,690		6,904,771
(b) Reserve for deposit interest .. .. .	263,538	6. Other items .. .. .	Nil
		7. Cash at bank and in hand .. .. .	541,660
	K£ 58,292,388		K£ 58,292,388

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

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

Quantity purchased (in Kelvins) .. .. .	1,328,134,414
Quantity generated (in Kelvins) .. .. .	403,706,735
Total of quantities purchased and generated (in Kelvins) .. .. .	1,731,841,149
QUANTITY SOLD:	
By meter .. .. .	1,457,774,249
Public lamps .. .. .	10,717,120
By other sales .. .. .	Nil
Total sold .. .. .	1,468,491,369
Quantity used on works .. .. .	26,742,875
Total quantity accounted for .. .. .	1,495,234,244
Quantity not accounted for .. .. .	236,606,905
Number of public lamps .. .. .	N/A
Total maximum supply demand (in Kilowatts) .. .. .	289,900
Total connected load (in Kilowatts) .. .. .	N/A

*The Hon. Minister for Energy,  
P.O. Box 30582,  
Nairobi.*

30th September, 1981

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, 1980 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1980.

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,  
*Certified Public Accountants*  
(Kenya).

No. I

## THE ELECTRIC POWER ACT

## BULK SUPPLY LICENCE No. 2

## THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1980

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING  
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1980

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		K£	K£	K£	K£	K£	K£
		3,000,100	1	1	3,000,100	—	—	3,000,100
		3,000,100	—	—	3,000,100	—	—	3,000,100

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING  
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1980

Description of Loans ... Stg. £7,500,000—5½ per cent Debenture Stock, 1975/85.  
 US \$40,000,000—7.95 per cent International Bank for Reconstruction and Development 1985/99.  
 Stg. £9,250,000—8.5 per cent Commonwealth Development Corporation 1983/94.

	Principal including capitalized interest	Awaiting issue	Total
	K£	K£	K£
Amount borrowed (less redeemed)			
5½ per cent Debenture Stock, 1975/85 .. .. .	722,995	Nil	722,995
7.95 per cent I.B.R.D. Loan 1985/99 .. .. .	3,358,538	11,778,462	15,137,000
8.5 per cent C.D.C. Loan 1983/94 .. .. .	1,084,866	7,277,643	8,362,509
K£	5,166,399	19,056,105	24,222,504

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, see No. I .. .. . 3,000,100

Total Loan Capital borrowed see No. II .. .. . 5,166,399

TOTAL CAPITAL RECEIVED .. .. . K£8,166,499

10. III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<b>A. GENERATION</b>								
(i) Land, including law charges incidental to acquisition .. .. .	13,997	Nil	Nil	13,997	Ordinary Shares of Sh. 20 each ..	2,000,100	1,000,000	3,000,100
(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 ..	1,976,159	3,190,240	5,166,399
(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 .. .. .	5,244,901	11,659,635	Nil	16,904,536				
(e) Air Conditioners .. .. .	413	1,403	Nil	1,816				
<b>B. MAIN TRANSMISSION SYSTEM</b>								
(i) Land, including law charges incidental to acquisition .. .. .	1,427	Nil	Nil	1,427	Amounts received in anticipation of calls	Nil	Nil	Nil
(ii) Buildings and other Permanent Works .. .. .	180,127	Nil	Nil	180,127				
(iii) Main Transmission Lines .. .. .	3,082,493	Nil	Nil	3,082,493	Sales of patents or patent rights, etc.	Nil	Nil	Nil
(iv) Transforming Apparatus .. .. .	215,090	Nil	Nil	215,090				
(v) Switchgear, Cabling and Miscellaneous Items .. .. .	822,792	Nil	Nil	822,792	Other receipts ..	Nil	Nil	Nil
(vi) Other Items:								
(a) Carrier Equipment .. .. .	141,799	12,696	Nil	154,495				
(b) Metering Equipment .. .. .	8,880	Nil	Nil	8,880				
(c) Access Roads .. .. .	7,312	Nil	Nil	7,312				
(d) Heavy Duty Mower .. .. .	425	Nil	Nil	425				
<b>C. DISTRIBUTION SYSTEM</b>								
(i) Land, including law charges incidental to acquisition .. .. .	Nil	Nil	Nil	Nil				
(ii) Buildings and other Permanent Works .. .. .	Nil	Nil	Nil	Nil				
<i>Carried forward</i> .. K£	12,842,937	11,673,734	Nil	24,516,671	<i>Carried forward</i> K£	3,976,259	4,190,240	8,166,499

No. III—THE KENYA POWER COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

CR.

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	12,842,937	11,673,734	Nil	24,516,671	<i>Brought forward</i> K£	3,976,259	4,190,240	8,166,499
<b>C. DISTRIBUTION SYSTEM—(Contd.)</b>								
(iii) Distributing Mains .. .. .	Nil	Nil	Nil	Nil				
(iv) Transforming Apparatus .. .. .	Nil	Nil	Nil	Nil				
(v) Switchgear, Cabling and Miscel- laneous 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				
<b>D. MISCELLANEOUS</b>								
(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	1,291	Nil	1,291				
(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 .. .. .	204,751	13,156	Nil	217,907				
(xi) Works under construction (unal- located) .. .. .	Nil	Nil	Nil	Nil				
(xii) Other Items .. .. .	Nil	Nil	Nil	Nil				
<b>TOTAL EXPENDITURE</b> K£	<b>13,053,914</b>	<b>11,688,181</b>	<b>Nil</b>	<b>24,742,095</b>	<b>TOTAL CAPITAL</b> K£	<b>3,976,259</b>	<b>4,190,240</b>	<b>8,166,499</b>
<b>BALANCE</b> .. .. .			<b>DEBIT</b> K£	<b>16,575,596</b>				

Provision for depreciation of works is made by a debit of K£ 198,404 to Revenue Account transferred to Depreciation Reserve Account (No. VII)

## No. IV—THE KENYA POWER COMPANY LIMITED

Dr.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr

	K£	K£		K£	K£
<b>A. GENERATION</b>					
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. Sale of electrical energy:	3,301,913	
2. Oil, waste, water and engine room stores .. .. .	646		(a) By meter at 16.06 cents per Kelvin (average)	—	
3. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .	116,108		(b) By public lighting .. .. .	—	
4. Repairs, maintenance and renewals: .. .. .	K£		(c) By other sales .. .. .	—	
(a) Land .. .. .	235		2. Rental of meters and accessories .. .. .		3,301,913
(b) Buildings and other permanent works .. .. .	9,239		3. Hire of apparatus on consumers' premises, less expenses .. .. .		—
(c) Hydraulic works .. .. .	158,810		4. Sale of apparatus, less expenses .. .. .		—
(d) Plant, machinery and machine foundations .. .. .	586		5. Installation and repair work, less expenses .. .. .		—
(e) Switchgear, cabling and miscellaneous items .. .. .	—		6. Maintenance of public lamps .. .. .		—
		168,890	7. Royalties, licences, etc. .. .. .		—
5. Other items: .. .. .			8. Rents receivable .. .. .		—
(a) Telephones .. .. .	1,203		9. Other items .. .. .		—
(b) Transport .. .. .	6,434				
(c) General expenses .. .. .	10,884	18,521			
6. Energy purchased in bulk: .. .. .					
(a) From Bulk Supply licensee .. .. .	980,866	1,285,031			
(b) From Local Generating licensee .. .. .	—				
<b>B. MAIN TRANSMISSION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .		28,264			
2. Repairs, maintenance and renewals: .. .. .	K£				
(a) Land .. .. .	244				
(b) Buildings and other permanent works .. .. .	6				
(c) Main transmission lines .. .. .	16,868				
(d) Transforming apparatus .. .. .	214				
(e) Switchgear, cabling and miscellaneous items .. .. .	—	17,332			
3. Other Items: .. .. .					
(a) Telephone charges .. .. .		—			
(b) Rent of Uganda section of line .. .. .		3,457			
(c) Transport .. .. .		255			
(d) General expenses .. .. .		3,024			52,332
<b>C. DISTRIBUTION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .		—			
Carried forward .. .. .	K£	—	Carried forward .. .. .	K£	3,301,913
		1,337,363			

No. IV—THE KENYA POWER COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.).

Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	—	1,337,363	<i>Brought forward ..</i> K£	3,301,913
<b>C. DISTRIBUTION SYSTEM—(Contd.)</b>				
2. Repairs, maintenance and renewals: K£				
(a) Land .. .. .	—			
(b) Buildings and other permanent works .. .. .	—			
(c) Distributing mains .. .. .	—			
(d) Transforming apparatus .. .. .	—			
(e) Switchgear, cabling and miscellaneous items .. .. .	—			
(f) Service lines .. .. .	—			
(g) Meters, accessories and cut-outs .. .. .	—			
(h) Fees for re-certifying meters and accessories under the Act .. .. .	—			
(i) Other items .. .. .	—			
3. Other items .. .. .	Nil			
	Nil	Nil		
<b>D. PUBLIC LAMPS</b>				
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .	—			
2. Renewal of lamps, etc. .. .. .	—			
		Nil		
<b>E. GENERAL AND MANAGEMENT EXPENSES</b>				
1. Royalties, etc., payable for use of patents or patent processes (to be specified) .. .. .	—			
2. Rents payable: K£				
(a) Office .. .. .	—			
(b) Land Office and E.A.R. .. .. .	—			
	Nil			
3. Rates and Taxes:				
(a) Municipal rates .. .. .	Nil			
(b) Radio and private wire licences .. .. .	Nil			
	Nil			
4. Directors' remuneration .. .. .	2,725			
5. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .	—			
6. Stationery, printing and advertising .. .. .	506			
7. General establishment charges .. .. .	—	3,231		
<i>Carried forward ..</i> K£	—	1,340,594	<i>Carried forward ..</i> K£	3,301,913

## No. IV—THE KENYA POWER COMPANY LIMITED

DR.

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward ..</i>	K£	1,340,594	<i>Brought forward ..</i>	K£ 3,301,913
<b>E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)</b>				
8. Auditors of Company .. .. .	4,200			
9. Auditors appointed under provisions of licence .. .. .	—			
10. Law expenses .. .. .	—			
11. Insurances .. .. .	4,325			
12. Upkeep of motor vehicles, transport, etc. .. .. .	—			
13. Medical expenses .. .. .	1,723			
14. Postages and telegrams .. .. .	—			
15. Bad debts written off .. .. .	—			
16. Interest on consumers' deposits .. .. .	—			
17. Other items:	K£			
(a) Bank charges .. .. .	550			
(b) Trustees' fees .. .. .	324			
(c) Accounting machine rentals .. .. .	1,200			
(d) E.A.P. & L. management fee .. .. .	60,000			
(e) General expenses .. .. .	4,314			
	66,388	76,636		
<b>F. DEPRECIATION</b>	K£			
1. Depreciation written off:				
(a) Meters and cut-outs .. .. .	—			
(b) Apparatus on hire .. .. .	—			
(c) Tools, implements and testing apparatus .. .. .	—			
(d) Furniture and fittings .. .. .	—			
(e) Motor vehicles .. .. .	—			
(f) Other items .. .. .	—			
2. Transfer to Depreciation Reserve Account (No. VII) .. K£		198,404		
Total Expenditure .. .. .	K£	1,615,634		
Balance Carried to Net Revenue Account (No. V) .. .. .	K£	1,686,279		
	K£	3,301,913		
			K£	3,301,913



No V—THE KENYA POWER COMPANY LIMITED

Dr.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

Cr.

	K£		K£
1. Interest paid and accrued to date:		1. Balance from last account	Nil
Debenture stock	64,499	2. Balance brought from Revenue Account (No. IV)	1,686,279
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	26,021
4. Preliminary and development expenses written off	Nil	4. Other items:	
5. Income tax paid	Nil	Gain on realignment of currencies	10,138
6. Other items:			
(a) Loan Capital Redemption Fund	223,784		
(b) Reserve and Equalization Fund	106,021		
(c) Capital Reserve	1,328,134		
	K£ 1,722,438		K£ 1,722,438

No. VI—THE KENYA POWER COMPANY LIMITED

Dr.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

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, 1980

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	4,415,328
(a) Written off capital expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	198,404
(b) Expended on renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	4,613,732	4. Amount transferred from Debenture Stock Sinking Fund	Nil
	K£ 4,613,732		K£ 4,613,732

No. VII—THE KENYA POWER COMPANY LIMITED

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-79	Added during year	Deducted during year	Total to 31-12-80
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) .. .. .	4,415,328	198,404	Nil	4,613,732
K£	4,415,328	198,404	Nil	4,613,732

No. VIII—THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1980

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
1. Amount received as per Capital Account (No. III) .. .. .	K£ 8,166,499	1. Expenditure as per Capital Account (No. III) .. .. .	K£ 24,742,095
2. Sundry creditors:	K£	2. Investments	487,981
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc. to 31st December, 1980 .. .. .	2,509,456		
(b) Corporation Tax .. .. .	—		
	2,509,456		
3. Balances at credit of:		3. Stores:	K£
(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) .. .. .	4,613,732	(c) Consumers' installation and repair stores .. .. .	Nil
		(d) On consignment .. .. .	Nil
		(e) In transit .. .. .	Nil
4. Other items:		4. Preliminary and development expenses .. .. .	Nil
(a) Loan Capital Redemption Fund .. .. .	3,727,916	5. Sundry debtors:	K£
(b) Reserve and Equalization Fund .. .. .	487,981	(a) For amounts paid on account of contracts in course of completion .. .. .	Nil
(c) Capital Reserve .. .. .	4,674,232	(b) For electrical energy supplied to 31st December, 1980 .. .. .	Nil
(d) Exchange Equalization Reserve .. .. .	76,730	(c) Other .. .. .	1,661,264
(e) Reserve for interest on Debenture Stock 1975/1985 (Gross) .. .. .	9,941		
(f) Amount owed to Tana River Development Company .. .. .	2,138,684		
(g) Amount owed to East African Power & Lighting Co. Ltd. .. .. .	179,575	6. Other items .. .. .	Nil
(h) Bank Overdraft .. .. .	911,722	7. Cash at bank and in hand .. .. .	605,128
	K£ 27,496,468		K£ 27,496,468

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, 1980 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, 1981.

GILL & JOHNSON,  
Certified Public Accountants,  
(Kenya).

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) .. .. .	315,439,350
Quantity generated (in Kelvins) .. .. .	95,978,800
Total of quantities purchased and generated (in Kelvins) .. .. .	411,418,150
QUANTITY SOLD:	
By meter .. .. .	411,152,835
Public lamps .. .. .	Nil
By other sales .. .. .	Nil
Total sold .. .. .	411,152,835
Quantity used on works .. .. .	265,315
Total quantity accounted for .. .. .	411,418,150
Quantity not accounted for .. .. .	Nil
Number of public lamps .. .. .	Nil
Total maximum supply demanded (in Kilowatts) .. .. .	Nil
Total connected load (in Kilowatts) .. .. .	Nil

30th September, 1981

*The Hon. Minister for Energy,  
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, 1980 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1980.

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 Tana River Development Company Limited.

Yours faithfully,

**GILL AND JOHNSON,**  
*Certified Public Accountants  
(Kenya).*

**THE ELECTRIC POWER ACT**  
**BULK SUPPLY LICENCE No. 3**  
**TANA RIVER DEVELOPMENT COMPANY LIMITED**  
**YEAR ENDED 31st DECEMBER, 1980**

**STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING**  
**AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1980**

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 ..	6,000,100	1	1	6,000,100	—	—	6,000,100
		6,000,100	—	—	6,000,100	—	—	6,000,100

## No. II

**STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING**  
**AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1980**

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).
	S. Kr. 31,500,000 7½ per cent Kingdom of Sweden Secured Loan 1975/96.
	US \$23,000,000 7½ per cent International Bank for Reconstruction and Development Secured Loan 1975/96.
	Sh. 17,800,000 7½ per cent Government of Kenya Secured Loan 1975/96.
	Sh. 37,800,000 8½ per cent Government of Kenya Secured Loan 1979/2000.
	US \$57,614,000 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 1981/2001.
	DM 22,553,072 8½ per cent Export Suppliers' Credit, Secured 1979/83.
	US \$4,339,660 7 per cent Export Suppliers' Credit, Secured 1978/87.
	DM 23,428,112 7½ per cent Kreditanstalt Fur Wiederaufbau Secured Loan, 1979/88.

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount borrowed: (Less Redeemed)			
7½-9½% A Debenture Stock 1971/87 .. ..	1,951,150	—	1,951,150
7½-9½% B Debenture Stock 1971/87 .. ..	439,520	—	439,520
8% C Debenture Stock 1971/87 .. ..	172,373	—	172,373
7½% Kingdom of Sweden Secured Loan 1975/96 ..	2,112,952	—	2,112,952
7½% I.B.R.D. Secured Loan 1975/96 .. ..	10,045,463	—	10,045,463
7½% Government of Kenya Secured Loan 1975/96 ..	846,181	—	846,181
8½% Government of Kenya Secured Loan 1979/2000 .. ..	2,304,706	—	2,304,706
8½% I.B.R.D. Loan 1979/2000 .. ..	24,467,539	—	24,467,539
8½% C.D.C. Loan 1980/91 .. ..	2,084,245	—	2,084,245
9% E.A.P. & L. 1981/2001 .. ..	2,362,594	—	2,362,594
8½% Export Suppliers' Credit 1979/83 .. ..	2,089,045	—	2,089,045
7% Export Suppliers' Credit 1978/87 .. ..	1,149,565	—	1,149,565
7½% Kreditanstalt fur Wiederaufbau Secured 1979/88 .. ..	3,616,832	—	3,616,832
K£	53,642,165	—	53,642,165

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, see No. I .. .. 6,000,100  
Total Loan Capital borrowed, see No. II .. .. 53,642,165

**TOTAL CAPITAL RECEIVED .. .. K£ 59,642,265**

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

CR.

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
<b>A. GENERATION</b>	<b>K£</b>	<b>K£</b>	<b>K£</b>	<b>K£</b>		<b>K£</b>	<b>K£</b>	<b>K£</b>
(i) Land, including law charges incidental to acquisition .. .. .	91,170	Nil	Nil	91,170	Ordinary Shares of Sh. 20 each ..	6,000,100	Nil	6,000,100
(ii) Buildings and other permanent works	7,854,102	6,210	Nil	7,860,312				
(iii) Hydraulic works .. .. .	40,374,462	Nil	743,052	39,631,410				
(iv) Plant, machinery and machine foundations .. .. .	16,651,480	36,738	Nil	16,688,218	Preference Shares ..	Nil	Nil	Nil
(v) Switchgear, cabling and miscellaneous items .. .. .	1,035,693	Nil	76,248	959,445				
(vi) Transformers and substation equipment .. .. .	3,105,595	Nil	Nil	3,105,595				
(vii) Other items:								
(a) Fencing and security lighting ..	12,267	Nil	Nil	12,267	Debenture Stock	57,076,050	(3,433,885)	53,642,165
(b) Access roads .. .. .	270,683	Nil	Nil	270,683				
(c) Works in progress .. .. .	297,395	328,780	Nil	626,175				
(d) Crane .. .. .	7,663	Nil	Nil	7,663				
(e) Fire fighting equipment ..	5,561	Nil	Nil	5,561				
<b>B. MAIN TRANSMISSION SYSTEM</b>								
(i) Land, including law charges incidental to acquisition .. .. .	Nil	Nil	Nil	Nil				
(ii) Buildings and other permanent works	Nil	Nil	Nil	Nil				
(iii) Main transmission lines .. .. .	5,795,527	Nil	3,426	5,792,101				
(iv) Transforming apparatus .. .. .	Nil	Nil	Nil	Nil				
(v) Switchgear, cabling and miscellaneous items .. .. .	Nil	Nil	Nil	Nil	Other receipts	Nil	Nil	Nil
(vi) Other items .. .. .	Nil	Nil	Nil	Nil				
<b>C. DISTRIBUTION SYSTEM</b>								
(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 .. K£</i>	75,501,598	371,728	822,726	75,050,600	<i>Carried forward K£</i>	63,076,150	(3,433,885)	59,642,265

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

Cr.

	Balance of expenditure at 31-12-79	Additions during year	Deductions during year	Balance of expenditure at 31-12-80		Receipts to 31-12-79	Received during year	Total receipts to 31-12-80
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	75,501,598	371,728	822,726	75,050,600	<i>Brought forward</i> K£	63,076,150	(3,433,885)	59,642,265
<b>D. MISCELLANEOUS</b>								
(i) Preliminary and development expenditure, acquisition of water rights and cost of preliminary investigation .. .. .	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 loose plant .. .. .	6,578	5,534	Nil	12,112				
(v) Furniture and fittings .. .. .	9,206	3,115	Nil	12,321				
(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:								
Work Boat .. .. .	Nil	150	Nil	150				
<b>TOTAL EXPENDITURE</b> K£	<b>75,519,180</b>	<b>380,527</b>	<b>822,726</b>	<b>75,076,981</b>	<b>TOTAL CAPITAL</b> K£	<b>63,076,150</b>	<b>(3,433,885)</b>	<b>59,642,265</b>
<b>BALANCE</b> .. .. .	.. .. .	.. .. .	<b>.. DEBIT ..</b> K£	<b>15,434,716</b>				

Provision for depreciation of works is made by a debit of K£1,616,535 to Revenue Account transferred to Depreciation Reserve Account (No. VII)



No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

CR.

	K£	K£		K£	K£
<b>A. GENERATION</b>					
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 .. ..	9,191		(a) By meter at 17·89 cents per Kelvin (average)	8,201,512	
3. Proportion of salaries, wages and gratuities as certified by the Chairman .. ..	162,943		(b) By public lighting .. ..	Nil	
4. Repairs, maintenance and renewals: K£			(c) By other sales .. ..	Nil	
(a) Land .. ..	3,182		2. Rental of meters and accessories .. ..		8,201,512
(b) Buildings and other permanent works .. ..	7,547		3. Hire of apparatus on consumers' premises less expenses .. ..		Nil
(c) Hydraulic works .. ..	47,517		4. Sale of apparatus, less expenses .. ..		Nil
(d) Plant, machinery and machine foundations .. ..	Nil		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
			8. Rents receivable .. ..		Nil
			9. Other items .. ..		Nil
5. Other expenses .. ..	58,246				
6. Energy purchased in bulk: .. ..	263,352				
(a) From Bulk Supply licensee .. ..	Nil				
(b) From Local Generating licensee .. ..	Nil				
		493,732			
<b>B. MAIN TRANSMISSION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. ..	4,242				
2. Repairs, maintenance and renewals: K£					
(a) Land .. ..	Nil				
(b) Buildings and other permanent works .. ..	97				
(c) Main transmission lines .. ..	6,109				
(d) Transforming apparatus .. ..	7,613				
(e) Switchgear, cabling and miscellaneous items .. ..	988				
		14,807			
3. Other items .. ..	Nil				
		19,049			
<b>C. DISTRIBUTION SYSTEM</b>					
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. ..	Nil				
Carried forward K£	Nil	512,781	Carried forward K£		8,201,512

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

Cr.

		K£	K£			K£
<i>Brought forward</i>	K£	Nil	512,781	<i>Brought forward ..</i>	K£	8,201,512
<b>C. DISTRIBUTION SYSTEM—(Contd.)</b>						
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			
<b>D. PUBLIC LAMPS</b>						
1. Proportion of salaries, wages and gratuities as certified by the Chairman .. .. .	Nil					
2. Renewal of lamps, etc. .. .. .	Nil					
			Nil			
<b>E. GENERAL AND MANAGEMENT EXPENSES</b>						
1. Royalties, etc., payable for use of patents or patent processes	Nil					
2. Rents payable .. .. .	Nil					
3. Rates and taxes .. .. .	Nil					
4. Directors' remuneration .. .. .	4,766					
<i>Carried forward</i>	K£	4,766	512,781	<i>Carried forward</i>	K£	8,201,512

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980—(Contd.)

Cr.

		K£	K£			K£	
Brought forward		K£	4,766	512,781	Brought forward	K£	8,201,512
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 .. .. .			163				
8. Auditors of Company .. .. .			2,750				
9. Auditors appointed under provisions of licence .. .. .			Nil				
10. Law expenses .. .. .			3				
11. Insurances, superannuation, etc. .. .. .			106,387				
12. Upkeep of motor vehicles, transport, etc. .. .. .			Nil				
13. Medical expenses .. .. .			5,411				
14. Postages and telegrams .. .. .			Nil				
15. Bad debts written-off .. .. .			Nil				
16. Interest on consumers' deposits .. .. .			Nil				
17. Other items:		K£					
(a) Bank charges .. .. .		1,641					
(b) Trustees fees .. .. .		868					
(c) E.A.P. & L. management fees .. .. .		100,000					
(d) Rent for lease of Kamburu Camp .. .. .		(75,600)					
			26,909				
				146,389			
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. VIII) ..			1,616,535	1,616,535			
TOTAL EXPENDITURE .. .. .		K£		2,275,705			
BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V)		K£		5,925,807			
		K£		8,201,512			
						K£	8,201,512

No. V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

CR.

	K£		K£	K£
1. Interest paid and accrued due to date:		1. Balance from last account .. .. .	Nil	
(a) Debenture Stock .. .. .	4,639,971	Less:		
		Dividend paid .. .. .	Nil	
2. Interim dividends paid .. .. .	Nil	2. Balance brought from Revenue Account (No. IV) .. .. .		Nil
3. Carried to General Reserve Account (No. VI) .. .. .	Nil	3. Interest on investments, deposits, etc.: .. .. .		5,925,807
4. Preliminary and development expenses written-off .. .. .	Nil	Interest on short-term loans and deposits .. .. .		303,834
5. Income tax paid:		4. Other items:		
(a) Kenya .. .. .	K£ Nil	Gain on Currency Realignment .. .. .		90,721
(b) United Kingdom .. .. .	Nil			
6. Other items:				
(a) Loan Capital Redemption Fund .. .. .	1,101,105			
(b) Reserve and Equalization Fund .. .. .	579,286			
(c) Development Surcharge transferred to Capital Reserve Account .. .. .	Nil			
(d) Loss on Realignment of Currencies .. .. .	Nil			
	K£ 6,320,362		K£	6,320,362

No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1980

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, 1980

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account .. .. .	4,171,498
(a) Written-off capital expenditure .. .. .	Nil	2. Amount transferred from Revenue Account (No. IV) .. .. .	1,616,535
(b) Expended on renewals but not including betterment .. .. .	Nil	3. Interest on amount invested .. .. .	Nil
2. Balance as per General Balance Sheet (No. VIII) .. .. .	5,788,033	4. Amount transferred from Loan Capital Redemption Fund .. .. .	Nil
	K£ 5,788,033		K£ 5,788,033

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-79	Added during year	Deducted during year	Total to 31-12-80
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) .. .. .	4,171,498	1,616,535	Nil	5,788,033
	K£ 4,171,498	1,616,535	Nil	5,788,033

### GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1980

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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.

K. GICHURU,  
*Secretary*

**GILL & JOHNSON,**  
*Certified Public Accountants (Kenya).*

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) .. .. .	919,853,579
Total of quantities purchased and generated (in Kelvins) .. .. .	919,853,579
<b>QUANTITY SOLD</b>	
By meter .. .. .	916,981,579
Public lamps .. .. .	Nil
By other sales .. .. .	Nil
Total sold .. .. .	916,981,579
Quantity used on works .. .. .	2,872,000
Total quantity accounted for .. .. .	919,853,579
Number of public lamps .. .. .	Nil
Quantity not accounted for .. .. .	Nil
Total maximum supply demanded (in Kilowatts) .. .. .	Nil
Total connected load (in Kilowatts) .. .. .	Nil

