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CONTENTS

	PAGE
The East African Power and Lighting Company Limited—Annual Accounts, 1975	3
The Kenya Power Company Limited—Annual Accounts, 1975 ...	19
Tana River Development Company Limited—Annual Accounts, 1975	30

*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, 1975 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1975.

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

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, 1975

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1975

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 ..	Memorandum and Articles of Assoc.	—	—	—	—	—	—	350,000
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 29-12-33	—	—	—	—	—	—	300,000
Undenominated	Ditto, 10-6-37	—	—	—	—	—	—	250,000
Ordinary ..	Ditto, 26-1-22	70,000	1	1	70,000	Nil	—	—
Ordinary ..	Directors' Meeting, 8-5-23	200,000	1	1	200,000	Nil	—	—
Ordinary ..	Ditto, 18-10-28	30,000	1	1	30,000	Nil	—	—
Ordinary ..	Ditto, 8-12-32	50,000	1	1	50,000	Nil	—	—
Ordinary ..	Ditto, 25-1-34	195,000	1	1	195,000	Nil	—	—
Ordinary ..	Ditto, 13-6-39	211,250	1	1	211,250	Nil	—	—
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	1,000,000	Nil	—	—
Ordinary ..	Ditto, 12-6-52	1,737,777	1	1	1,737,777	Nil	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 18-6-52	—	—	—	—	—	—	1,000,000
All Issued Shares converted to the same class of Stock Units of the same nominal value	Memorandum and Articles of Assoc. amended by General Meeting, 8-12-52	—	—	—	—	—	—	—
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 9-7-54	—	—	—	—	—	258,496	2,500,000
Ordinary (Converted from Debenture Stock 1960/69)	Memorandum and Articles of Assoc. amended by Directors' Meeting, 18-1-56	70,125	1	1	70,125	—	—	—
	Ditto, 16-1-57	8,466	1	1	8,466	—	—	—
	Ditto, 30-1-58	173,016	1	1	173,016	—	—	—
	Ditto, 21-1-59	692,909	1	1	692,909	—	—	—
	Ditto, 19-1-60	129,129	1	1	129,129	—	—	—
	Ditto, 20-4-60	150,000	1	1	150,000	—	—	—
Ordinary Preference 7%	Ditto, 20-4-60	50,000	1	1	50,000	—	—	—
Cumulative ..	Extraordinary General Meeting, 12-6-64	1,516,749	1	1	1,516,749	—	—	—
Ordinary (Scrip Issue from Capital Reserve)								
		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, 1975

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. £296,137 5½% Long-term Borrowings 1967/77 (For Tana River Development Corporation/Williams and Glyn's Bank Limited).
 Stg. £1,500,000 Commonwealth Development Corporation Loan.—Kipevu No. 7 Set
 Stg. £2,964,320 Williams and Glyn's Loan.—Kipevu No. 7 Set

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount Borrowed: (Less Redeemed)			
A Debenture Stock 1975/91	2,370,722	—	2,370,722
B Debenture Stock 1971/80	1,074,443	—	1,074,443
8½% Debenture Stock 1971/85	231,189	—	231,189
5½% Long-Term Borrowings 1967/77	20,920	—	20,920
Commonwealth Development Corporation Loan—Kipevu No. 7 Set	1,254,000	—	1,254,000
Williams and Glyn's Loan—No. 7 Set	2,335,413	—	2,335,413
	<u>7,286,687</u>	<u>—</u>	<u>7,286,687</u>

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. 1)	9,741,504
Total Loan Capital Borrowed, (See No. 2)	7,286,687
TOTAL CAPITAL RECEIVED	<u>K£ 17,028,191</u>

No. III—CENTRAL OFFICE

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

CR.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	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.8,481,645	Dr.1,493,413	Dr.9,975,058
(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£	Nil	Nil	Nil	Nil	Carried forward .. K£	Dr.8,481,645	Dr.1,493,413	Dr.9,975,058

No. III—CENTRAL OFFICE

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Total Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Brought forward</i> K£	Dr.8,481,645	Dr.1,493,413	Dr.9,975,058
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 ..	1,949	818	474	2,293				
(v) Furniture and Fittings	32,688	18,837	185	51,340				
(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) ..	2,596,739	1,941,057	Nil	4,537,796				
(xii) Other Items:								
(a) Demonstration Mobile Kitchen ..	4,363	315	40	4,638				
(b) Training Mains	Nil	Nil	Nil	Nil				
(c) Fencing and Security Lighting	Nil	Nil	Nil	Nil				
(d) Office Machines	21,087	3,437	875	23,649				
(e) Aeroplane	19,607	25,206	19,430	25,383				
(f) Radio Communication Set	291	—	—	291				
TOTAL EXPENDITURE K£	3,771,277	1,989,670	21,004	5,739,943	TOTAL CAPITAL.. K£	Dr.8,481,645	Dr.1,493,413	Dr.9,975,058
BALANCE			DEBIT K£	15,715,001				

Provision for depreciation of works is made by a debit of K£38,950 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, 1975

CR.

	K£	K£		K£	K£
1. Interest paid and accrued to date:			1. Balance from last account	1,301,555	
(a) Mortgages and Bonds	Nil		Less:		
(b) Debenture Stock	292,442		(a) Dividends paid—Final Dividend Ordinary Stock	Nil	
(c) Temporary Loans	6,792		(b) Other Items	Nil	1,301,555
(d) Long Term Loans	Nil	299,234			
2. Interim Dividends paid:			2. Balance brought from Nairobi and Mount Kenya, Coast		2,517,241
(a) Preference Stock	96,500		and West Kenya Revenue Account (No. IV)		
(b) Ordinary Stock	341,618				
	438,118				
(c) Less Interest paid out of Capital	Nil	438,118	3. Interest on Investments, Deposits, etc.:		
3. Carried to General Reserve Account (No. VI)		Nil	(a) Interest on Short Loans	192,217	
4. Preliminary and Development Expenses written-off ..		Nil	(b) Interest on Industrial Investments (quoted)	Nil	
5. Taxation:			(c) Interest on Tax Reserve Certificates	Nil	
(a) East Africa	960,000		(d) Staff Loans and Sundries	10,021	
Less: Overprovided in previous years	Nil		(e) Interest on Loans to Subsidiary and Associated		
	960,000		Companies	235,675	
(b) United Kingdom	Nil	960,000	(f) Interest on Maturing of Bills Receivable	189,372	627,285
6. Other Items:			4. Other Items:		
(a) Unallocated Expenditure on Revenue Account ..		Nil	(a) Transfer Fees	Nil	
(b) Reserve for Ordinary Stock Final Dividend ..		417,532	(b) U.K. Income Tax Paying Agents Commission ..	Nil	
(c) Development Reserve Account		Nil	(c) Depreciation Recouped:		
(d) Geothermal Steam Exploration Reserve		500,000	(i) Charged against Transport (all areas)	29,204	
(e) Depreciation Reserve		38,950	(ii) Sundries	38,950	
(f) Preliminary Development written-off		Nil	(d) Electricity House rents receivable less expenses ..	93,212	161,366
(g) Debenture Stock Redeemed		Nil			
(h) Depreciation Reserve Awaiting Allocation		29,204			
(i) Reserve for Future Taxation		350,000			
(j) Loss on Exchange rate Fluctuations		90,713			
(k) Exchange Equalization Reserve		Nil			
Balance Appropriated as under:					
Carried to General Balance Sheet (No. VIII)		1,483,696			
	K£	4,607,447		K£	4,607,447

No. VI—CENTRAL OFFICE

Dr.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

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, 1975

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last Account	150,733
(a) Written off Capital Expenditure	9,607	2. Amount transferred from Net Revenue Account (No. V)	38,950
(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)	180,076		
	K£ 189,683		K£ 189,683

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-74	Added during Year	Deducted during Year	Total to 31-12-75
	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	23,382	9,607	Nil	32,989
(b) Expended on Renewals but not including Betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	150,733	38,950	9,607	180,076
	K£ 174,115	48,557	9,607	213,065

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III) Dr.	9,975,058	1. Expenditure as per Capital Account (No. III)	5,739,943
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, 1975	Nil	(a) Associated Companies at Directors valuation (cost)	
(b) Sundry Creditors on open Accounts	1,483,379	Tana River Development Company Limited—	
(c) Taxation	990,741	Debentures	3,828,061
(d) Long-term Liabilities—Loan Capital—(secured)	7,286,687	(b) Short Term Loans at cost	1,443,893
		(c) Tax Reserve Certificates	Nil
		(d) The Government of the United Republic of Tanzania Bills Receivable	Nil
3. Balance at Credit of:			5,271,954
(a) Net Revenue Account (No. V)	1,483,696	3. Stores:	
(b) General Reserve Account (No. VI)	1,500,000	General (In Transit)	249,168
(c) Depreciation Reserve Account (No. VII)	180,076	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, 1975	Nil
(c) Capital Reserve Account	1,298,485	(c) Other Debtors:	
(d) Reserve for Leave Pay and Passages	136,769	(i) Sundries	728,542
(e) Reserve for Final Dividend on Ordinary Stock 1975	417,532		728,542
(f) Reserve for Stores Revaluation	100,000	6. Other Items	Nil
(g) Reserve for Future Taxation	2,000,000	7. Cash at Bankers and in hand CR.	(342,386)
(h) Reserve for Bad and Doubtful Debts	30,000		
(i) Reserve for Deferred Interest	Nil		
(j) Reserve for Depreciation Awaiting Allocation	1,049,914		
(k) Exchange Equalization Reserve	800,000		
	K£ 11,647,221		K£ 11,647,221

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, 1975 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 with the books of the Company.

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

NAIROBI,
30th September, 1976

GILL & JOHNSON, Auditors.

I. LUGONZO,
Director of Company.

S.K. GICHURU,
Secretary.

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

DR. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975 CR.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	222,325	Nil	Nil	222,325	Ordinary Stock Units of Sh. 20 each	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	1,408,166	474	Nil	1,408,640	Preference Stock Units of Sh. 20 each	Nil	Nil	Nil
(iii) Hydraulic Works	87,163	Nil	Nil	87,163	Debenture Stock	Nil	Nil	Nil
(iv) Plant, Machinery and Machine Foundations	7,407,702	17,956	9,185	7,416,473	Mortgages and Bonds ..	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	719,224	11,389	20	730,593	Amounts received in anticipation of calls	Nil	Nil	Nil
(vi) Other Items:					Sales of patents or patent rights, etc.	Nil	Nil	Nil
(a) Fencing and Security Lighting	7,063	Nil	Nil	7,063	Other Receipts	Nil	Nil	Nil
(b) Boreholes	1,016	Nil	Nil	1,016	Capital Appropriated to the Nairobi and Mount Kenya, Coast and West Kenya Undertaking ..	18,223,149	1,493,413	19,716,562
(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				
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Main Transmission Lines	2,163,410	Nil	1	2,163,409				
(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	Nil	Nil	86,611				
(ii) Buildings, and other Permanent Works	482,849	1,971	Nil	484,820				
(iii) Distributing Mains	5,645,785	356,995	10,289	5,992,491				
(iv) Transforming Apparatus	3,305,788	215,847	47,105	3,474,530				
(v) Switchgear, Cabling and Miscellaneous Items	1,110,116	32,842	39,341	1,103,617				
(vi) Service Lines	681,512	67,060	20	748,552				
(vii) Meters and Accessories and Fees for certifying under the Act and Cut-outs	764,190	85,069	Nil	849,259				
(viii) Other Items:								
(a) Workshop Plant and Machinery	50,594	457	Nil	51,051				
(b) Fencing and Security Lighting	21,597	Nil	Nil	21,597				
(c) Control Equipment	24,480	Nil	Nil	24,480				
<i>Carried forward</i> ..	K£ 24,933,775	790,060	105,961	25,617,874	<i>Carried forward</i> K£	18,223,149	1,493,413	19,716,562

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> ..	24,933,775	790,060	105,961	25,617,874	<i>Brought forward</i> ..	18,223,149	1,493,413	19,716,562
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure ..	Nil	Nil	Nil	Nil				
(ii) Land, including law charges incidental to acquisition ..	118,181	Nil	Nil	118,181				
(iii) Buildings and other Permanent Works ..	1,011,518	2,360	Nil	1,013,878				
(iv) Tools and Implements and Testing Apparatus ..	64,533	16,854	Nil	81,387				
(v) Furniture and Fittings ..	168,376	7,447	321	175,502				
(vi) Motor Vehicles ..	693,242	185,145	91,191	787,196				
(vii) Apparatus on Hire ..	49,241	734	Nil	49,975				
(viii) Cost of Licences ..	8,213	Nil	Nil	8,213				
(ix) Purchase of patents or patent rights ..	Nil	Nil	Nil	Nil				
(x) General Stores ..	1,520,044	884,075	Nil	2,404,119				
(xi) Works under Construction (unallocated) ..	620,720	359,772	Nil	980,492				
(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	Nil	Nil	8,847				
(h) Office Machines ..	720	Nil	Nil	720				
(i) Tools and Implements ..	1,127	130	445	812				
(xiii) Other Items:								
(a) Radio Communication Equipment ..	89,894	14,537	4,266	100,165				
(b) Dredger ..	Nil	Nil	Nil	Nil				
(c) Jamhuri Park Showstand and Emergency Depot ..	12,604	500	Nil	13,104				
(d) Office Machines ..	91,417	36,374	706	127,085				
(e) Computer Installation ..	60,952	1,477	Nil	62,429				
(f) Time Switches and Rhythmic Controls ..	229,205	22,843	Nil	252,048				
(g) Sundry Unallocated Expenditure ..	2,926	14,304	Nil	17,230				
(h) Juja-Kindaruma Carrier Link ..	31,314	69	Nil	31,383				
(i) Telephone Equipment ..	29,941	350	Nil	30,291				
(j) Nyali Showground Stand ..	2,672	Nil	Nil	2,672				
(k) Air Conditioners ..	18,018	2,369	1,145	19,242				
(l) Temporary Buildings ..	4,222	Nil	Nil	4,222				
(m) Fencing and Security Lighting ..	670	Nil	Nil	670				
TOTAL EXPENDITURE ..	29,844,666	2,339,400	204,035	31,980,031	TOTAL CAPITAL ..	18,223,149	1,493,413	19,716,562
				DEBIT .. K£ 12,263,469				

Provision for depreciation of works is made by a debit of K£1,034,580 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, 1975

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 ..	2,603,261		1. Sale of Electrical Energy:	13,516,619	
2. Oil, Waste, Water and Engine Room Stores ..	20,153		(a) By Meter at 27.29 cents per kelvin (average)		
3. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	370,447		(b) By Public Lighting at 31.39 cents per kelvin (average)	167,488	
4. Repairs, Maintenance and Renewals: K£			(c) By other sales	Nil	
(a) Land	1,636				13,684,107
(b) Buildings and other Permanent Works	5,232		2. Rental of Meters and Accessories		2,950
(c) Hydraulic Works	2,633		3. Hire of Apparatus on consumers' premises, less expenses ..		Nil
(d) Plant, Machinery and Machine Foundations	39,336		4. Sale of Apparatus, less expenses		15,784
(e) Switchgear, Cabling and Miscellaneous Items	3,847		5. Installation and Repair work, less expenses		13,940
(f) Steam Plant	30,593		6. Maintenance of Public Lamps		14,877
		83,277	7. Royalties, Licences, etc.		Nil
5. Other Items:			8. Rents receivable		3,624
(a) Sundry Expenses	70,094		9. Other Items:		
(b) Transport	23,075		(a) Miscellaneous Revenue		1,756
		93,169	(b) Recoupment of Depreciation		127,584
6. Energy Purchased in bulk:					
(a) From Bulk Supply Licensees	4,073,126				
(b) From Local Generation Licensee	Nil				
		7,243,433			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	37,735				
2. Repairs, Maintenance and Renewals: K£					
(a) Land	912				
(b) Buildings and other Permanent Works	425				
(c) Main Transmission Lines	12,505				
(d) Transforming Apparatus	2,498				
(e) Switchgear, Cabling and Miscellaneous Items	1,267				
3. Other Items:		17,607			
(a) Substation Operating Costs	74				
(b) Transport	550				
(c) Sundry Expenses	34	658			
		56,000			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer ..	823,785				
Carried forward K£	823,785	7,299,433	Carried forward K£		13,864,622

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

<i>Brought forward ..</i>		K£	K£		<i>Brought forward ..</i>	K£
			823,785	7,299,433		K£ 13,864,622
C. DISTRIBUTION SYSTEM—(Contd.)						
2. Repairs, Maintenance and Renewals:	K£					
(a) Land	1,038					
(b) Buildings and other Permanent Works	4,499					
(c) Distribution Mains	83,362					
(d) Transforming Apparatus	72,937					
(e) Switchgear, Cabling and Miscellaneous Items	721					
(f) Service Lines	19,372					
(g) Meters, Accessories and Cut-outs	144,822					
(h) Fees for Re-certifying Meters and Accessories under the Act	Nil					
(i) Other Items:						
(a) Workshop Plant and Machinery	1,276					
(b) Tools and Implements	21,315					
(c) Furniture and Fittings	1,033					
(d) Radio Communication Equipment	1,621					
		351,996				
3. Other Items:						
(a) Emergency Service Costs	41,419					
(b) Sundry Expenses	55,260					
(c) Transport Charges	53,632					
		150,311				
			1,326,092			
D. PUBLIC LAMPS						
1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer		2,955				
2. Renewal of Lamps, etc.		8,171				
			11,126			
E. GENERAL AND MANAGEMENT EXPENSES						
1. Royalties, etc. payable for use of patents or patent processes		Nil				
2. Rents Payable:	K£					
(a) Office	31,168					
(b) Land Office	25,094					
(c) Central Office Rents	37,289					
		93,551				
3. Rates and Taxes:						
(a) Municipal Rates	16,646					
(b) Business Licence	—					
(c) Radio Telecommunication Licence	20					
		16,666				
4. Directors' Remuneration		7,000				
<i>Carried forward</i>	K£	117,217	8,636,651		<i>Carried forward ..</i>	K£ 13,864,622

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

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.) Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	117,217	8,636,651	<i>Brought forward ..</i> K£	13,864,622
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
5. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer	522,530			
6. Stationery, Printing and Advertising	175,073			
7. General Establishment Charges	103,069			
8. Auditors of the Company	16,700			
9. Auditors appointed under provisions of Licence ..	100			
10. Law Expenses	4,526			
11. Insurances	127,783			
12. Upkeep of Motor Vehicles, Transport, etc. ..	130,195			
13. Medical Expenses	60,333			
14. Postages and Telegrams	48,439			
15. Bad Debts written-off	11,099			
16. Interest on Consumers' Deposits	25,312			
17. Other Items:	K£			
(a) Bank Charges	16,681			
(b) Repairs and Maintenance:				
Land	18			
Buildings	5,503			
Furniture and Fittings	102			
Air Conditioners	262			
(c) Breakages and Losses	Nil			
(d) Telephones	31,603			
(e) Trustees Fees	Nil			
(f) Training	195,156			
(g) Welfare	5,461			
(h) Accounting Machines	1,535			
(i) Development Expenses	2,254			
(j) Computer Rental	64,978			
	323,553	1,665,929		
F. DEPRECIATION				
1. Depreciation written off:				
(a) Testing Apparatus	2,144			
(b) Tools and Implements (including Drilling Apparatus) ..	15,112			
(c) Other Items	65			
	17,321			
<i>Carried forward ..</i> K£	17,321	10,302,580	<i>Carried forward ..</i> K£	13,864,622

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

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward ..</i>	K£ 17,321	10,302,580	<i>Brought forward ..</i>	K£ 13,864,622
F—DEPRECIATION—(Contd.)				
2. Deficit on Disposals of Fixed Assets ..	.. .. (7,100)			
3. Transfer to Depreciation Reserve ..	K£			
Account (No. VII):				
(a) Apparatus on Hire	2,665			
(b) Furniture and Fittings	7,584			
(c) Motor Vehicles	127,584			
(d) Other Items:				
Air Conditioners	1,736			
Office Machines	14,536			
Radio Communication Equipment	11,667			
Time Switches and Rythmatic Controls	8,871			
Computer Installation	6,965			
Training School	531			
Dredger	Nil			
Nyali Show Stand	267			
Jamhuri Park Showstand and Emergency Depot	61			
Land, Buildings, Lines, Plant, Machinery	852,113			
	1,034,580	1,044,801		
TOTAL EXPENDITURE .. ..	.. ..	11,347,381		
Balance carried to Net Revenue Account (No. V) ..	K£	2,517,241		
	K£	13,864,622		
			K£	13,864,622

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

Dr. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975 Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last Account	11,314,192
(a) Written-off Capital Expenditure	112,989	2. Amount transferred from Revenue Account (No. IV)	1,034,580
(b) Expended on Renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Depreciation applicable to transfer of Assets to Stores	321	4. Depreciation applicable to transfer of Assets from Central Office and Stores	5,261
3. Balance as per General Balance Sheet (No. VIII)	12,240,723		
	K£ 12,354,033		K£ 12,354,033

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-74	Added during the year	Deducted during the year	Total to 31-12-75
	K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV):				
(a) Deducted from Capital Expenditure	107,876	17,321	Nil	125,197
(b) Net Residual Value on Fixed Asset Disposals	120,435	Nil	7,100	113,335
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written-off Capital Expenditure	1,932,641	112,989	Nil	2,045,630
(b) Expended on Renewals, but not including betterment	1,283	Nil	Nil	1,283
3. Balance of Depreciation Reserve Account (No. VII)	11,314,192	1,039,841	113,310	12,240,723
	K£ 13,476,427	1,170,151	120,410	14,526,168

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

DR. GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1975 CR.

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
1. Amount received as per Capital Account (No. III)	.. ..	K£ 19,716,562	1. Expenditure as per Capital Account (No. III)	.. ..	K£ 31,980,031
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, 1975	.. ..	829,371	3. Stores:	K£	
(b) Sundry Creditors on open Accounts	.. ..	221,710	(a) Coal or other Fuel	.. ..	305,286
		1,051,081	(b) General	.. ..	Nil
			(c) Consumer's installation and repair stores	.. ..	Nil
			(d) On consignment	.. ..	Nil
			(e) In transit	.. ..	56,441
3. Balance at credit of:			4. Preliminary and Development Expenses	.. ..	361,727
(a) Revenue Account (No. IV) Balance at 31st December, 1975 at credit thereof (Working Profit for year K£2,517,241 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)	.. ..	12,240,723	(b) For electrical energy supplied to 31st December, 1975	.. ..	1,657,078
4. Other Items:			(c) Other Debtors	.. ..	67,566
(a) Consumers' Deposits	.. ..	981,503			1,724,644
(b) Reserve for Deposit Interest	.. ..	103,685	6. Other Items	.. ..	Nil
(c) Reserve for Leave Pay and Passages	.. ..	Nil	7. Cash at Bank and in hand	.. ..	27,152
	K£	34,093,554		K£	34,093,554

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

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

Quantity Purchased (in Kelvins)	.. ..	916,221,190
Quantity Generated (in Kelvins)	.. ..	288,599,805
Total of Quantities Purchased and Generated (in Kelvins)	.. ..	1,204,820,995
QUANTITY SOLD:		
By Meter	.. ..	990,760,604
Public Lamps	.. ..	10,670,275
By other sales	.. ..	Nil
Total Sold	.. ..	1,001,430,879
Quantity used on Works	.. ..	19,233,455
Total Quantity Accounted for	.. ..	1,020,663,334
Quantity not accounted for	.. ..	184,157,661
Number of Public Lamps	.. ..	117
Total Maximum supply demand (in Kilowatts)	.. ..	184,290
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, 1975 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1975.

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.

No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 2

THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1975

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1975

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£
		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, 1975

Description of Loan	.. .. .	Stg. £7,500,000—5½ per cent Debenture Stock, 1975/1985 (Secured).
Amount Borrowed	.. .. .	K£2,368,033
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	2,368,033
TOTAL CAPITAL RECEIVED	<u>K£2,368,133</u>

No. III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

Cr.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	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	277,164	1,092	19	278,237	Preference Shares ..	Nil	Nil	Nil
(iii) Hydraulic Works	1,829,286	Nil	Nil	1,829,286				
(iv) Plant, Machinery and Machine Foundations	855,950	19	Nil	855,969	Debenture Stock ..	2,667,372	Dr. 299,339	2,368,033
(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	3,102,909	Nil	21,000	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	688,501	25,240	Nil	713,741	Other Receipts ..	Nil	Nil	Nil
(vi) Other Items:								
(a) Carrier Equipment	127,239	11,440	Nil	138,679				
(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£ 7,522,918	37,791	21,019	7,539,690	Carried forward K£	2,667,472	Dr. 299,339	2,368,133

No. III—THE KENYA POWER COMPANY LIMITED

Dr. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.) Cr.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	7,522,918	37,791	21,019	7,539,690	<i>Brought forward</i> K£	2,667,472	Dr. 299,339	2,368,133
C. DISTRIBUTION SYSTEM—(Contd.)								
(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				
D. MISCELLANEOUS								
(i) Preliminary and Development Ex- penditure	Nil	Nil	Nil	Nil				
(ii) Land, including law charges inci- dental to acquisition	Nil	Nil	Nil	Nil				
(iii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iv) Tools, Implements and Testing Ap- paratus	Nil	Nil	Nil	Nil				
(v) Furniture and Fittings	Nil	Nil	Nil	Nil				
(vi) Motor Vehicles	Nil	Nil	Nil	Nil				
(vii) Apparatus on Hire	Nil	Nil	Nil	Nil				
(viii) Cost of Licences	6,226	Nil	Nil	6,226				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General Stores	103,103	Nil	1,462	101,641				
(xi) Works under construction (unal- located)	Nil	Nil	Nil	Nil				
(xii) Other Items	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	7,632,247	37,791	22,481	7,647,557	TOTAL CAPITAL K£	2,667,472	Dr. 299,339	2,368,133
BALANCE..				5,279,424				

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, 1975

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	1,930		(a) By Meter at 5.64 cents per Kelvin (average)	1,087,835	
3. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	66,924		(b) By public Lighting	Nil	
4. Repairs, Maintenance and Renewals:	K£		(c) By other Sales	Nil	
(a) Land	447		2. Rental of Meters and Accessories		1,087,835
(b) Buildings and other Permanent Works	1,382		3. Hire of Apparatus on consumers' premises, less expenses		Nil
(c) Hydraulic Works	2,082		4. Sale of Apparatus, less expenses		Nil
(d) Plant, Machinery and Machine Foundations	12,566		5. Installation and Repair work, less expenses		Nil
(e) Switchgear, Cabling and Miscellaneous Items	2,490		6. Maintenance of Public Lamps		Nil
		18,967	7. Royalties, Licences, etc.		Nil
5. Other Items:			8. Rents receivable		Nil
(a) Telephones	597		9. Other Items		Nil
(b) Transport	7,886				
(c) General Expenses	3,834				
		12,317			
6. Energy purchased in bulk:					
(a) From Bulk Supply Licensee	422,847				
(b) From Local Generating Licensee	Nil	522,985			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	26,813				
2. Repairs, Maintenance and Renewals:	K£				
(a) Land	144				
(b) Buildings and other Permanent Works	38				
(c) Main Transmission Lines	4,404				
(d) Transforming Apparatus	5,526				
(e) Switchgear, Cabling and Miscellaneous Items	579				
		10,691			
3. Other Items:					
(a) Telephone Charges	144				
(b) Rent of Uganda Section of Line	2,593				
(c) Transport	1,244				
(d) General Expenses	525	42,010			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil				
<i>Carried forward</i>	K£	564,995	<i>Carried forward</i>	K£	1,087,835
	Nil				

No. IV—THE KENYA POWER COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.) CR.

	K£	K£		K£
<i>Brought forward ..</i> K£	Nil	564,995	<i>Brought forward ..</i> K£	1,087,835
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		
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			
3. Rates and Taxes:				
(a) Municipal Rates	Nil			
(b) Radio and Private Wire Licences	Nil			
4. Directors' Remuneration	Nil			
5. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	1,700			
6. Stationery, Printing and Advertising	14,000			
7. General Establishment Charges	105			
	72			
<i>Carried forward ..</i> K£	15,877	564,995	<i>Carried forward ..</i> K£	1,087,835

No. IV—THE KENYA POWER COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.) CR.

		K£	K£		K£
	<i>Brought forward ..</i>	K£	15,877	564,995	<i>Brought forward ..</i> K£ 1,087,835
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)					
8. Auditors of Company		450			
9. Auditors appointed under provisions of licence.. .. .		6			
10. Law Expenses		21			
11. Insurances		7,707			
12. Upkeep of Motor Vehicles, Transport, etc.		Nil			
13. Medical Expenses		Nil			
14. Postages and Telegrams		1			
15. Bad Debts written off		Nil			
16. Interest on Consumers' Deposits		Nil			
17. Other Items:	K£				
(a) Bank Charges	23				
(b) Trustees' Fees	332				
(c) Repairs and Maintenance:					
Land	Nil				
Buildings	Nil				
Tools, Implements and Testing Apparatus	Nil				
(d) Accounting Machine Rentals	1,200				
(e) Welfare	Nil				
(f) E.A.P. & L. Management Fee	34,000				
		35,555		59,617	
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		Nil	
2. Transfer to Depreciation Reserve Account (No. VII)		Nil		Nil	
TOTAL EXPENDITURE			K£	624,612	
Balance carried to Net Revenue Account (No. V)			K£	463,223	
			K£	1,087,835	
					K£ 1,087,835

No V—THE KENYA POWER COMPANY LIMITED

DR. NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975 CR.

	K£		K£
1. Interest Paid and Accrued to Date:		1. Balance from Last Account	Nil
Debenture Stock	136,724	2. Balance Brought from Revenue Account (No. IV)	463,223
2. Interim Dividends Paid	Nil	3. Interest on Investments, Deposits, etc.:	
3. Carried to General Reserve Account (No. VI)	Nil	Interest on Short-Term Loans and Deposits	8,652
4. Preliminary and Development Expenses written off	Nil	4. Other Items:	
5. Income Tax Paid	Nil	Transfer Fees	Nil
6. Other Items:		Gain on Devaluation	Dr. 82
(a) Redemption Reserve Account	335,069		
(b) Equalization Fund Reserve Account	Nil		
7. Balance Appropriated	Nil		
	K£ 471,793		K£ 471,793

No. VI—THE KENYA POWER COMPANY LIMITED

DR. GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975 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, 1975 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, 1975—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION										Total to 31-12-74	Added during year	Deducted during year	Total to 31-12-75
										K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV) and deducted from Capital Expenditure	..	..	..							Nil	Nil	Nil	Nil
2. Amount applied from Depreciation Reserve Account (No. VII):													
(a) Written off Capital Expenditure	..	..	..	..	..	..	..	..	..	Nil	Nil	Nil	Nil
(b) Expended on Renewals, but not including betterment	..	..	..	..	..	..	..	..	..	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	..	..	..	..	..	..	..	..	..	22,024	Nil	Nil	22,024
K£										22,024	Nil	Nil	22,024

No. VIII—THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1975

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
1. Amount received as per Capital Account (No. III)	K£ 2,368,133	1. Expenditure as per Capital Account (No. III)	K£ 7,647,557
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, 1975	53,826	(a) Marketable securities at cost	96,024
(b) Sundry Creditors on open accounts	Nil	(b) Short-term Loans at cost	125,000
	53,826		221,024
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	Nil
(a) Redemption Reserve Account	4,818,001	5. Sundry Debtors:	K£
(b) Equalization Fund Reserve Account	379,863	(a) For amounts paid on account of contracts in course of completion	Nil
(c) Capital Reserve Account	123,958	(b) For electrical energy supplied to 31st December, 1975	Nil
(d) Devaluation Reserve Account	464,542	(c) Other	179,262
(e) Reserve for Interest on Debenture Stock 1975/1985 (Gross)	32,561		179,262
		6. Other Items	Nil
		7. Cash at Bank and in hand	215,065
	K£ 8,262,908		K£ 8,262,908

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, 1975 as set out above and on the accompanying Schedules I, II, III, IV, V, VI, and VII, with the books of the Company.

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

NAIROBI,
30th September, 1976.

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)	260,772,450
Quantity Generated (in Kelvins)	153,635,050
Total of Quantities Purchased and Generated (in Kelvins)	414,407,500
QUANTITY SOLD—	
By Meter	409,040,023
Public Lamps	Nil
By Other Sales	Nil
Total Sold	409,040,023
Quantity used on Works	277,000
Total Quantity accounted for	409,317,023
Number of Public Lamps	Nil
Quantity not accounted for	5,090,477
Total Maximum supply demanded (in Kilowatts)	49,340
Total Connected Load (in Kilowatts)	Not Recorded

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

DEAR SIR,

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, 1975 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1975.

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

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

Yours faithfully,

GILL AND JOHNSON,
Chartered Accountants.

No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 3

TANA RIVER DEVELOPMENT COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1975

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1975

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

An amount of K£1,764,000 was received from the Kenya Government in respect of Shares to be issued after 30th June, 1978.

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1975

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).
£1,712,663 (Sterling) 5½ per cent D Debenture Stock 1967/77 (for Williams and Glyn's Bank Limited).
Sh. 81,300,000 9 per cent E (Additional) Debenture Stock, 1975/96 (for The East African Power and Lighting Company, Limited).
S. Kr. 31,500,000 Loaned by The Kingdom of Sweden.
US \$23,000,000 Loaned by International Bank for Reconstruction and Development.

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount Borrowed: (Less Redeemed)			
A Debenture Stock 1971/87	2,597,052	—	2,597,052
B Debenture Stock 1971/87	630,369	—	630,369
8% C Debenture Stock 1971/87	249,505	—	249,505
5½% D Debenture Stock 1967/77	120,942	—	120,942
9% E (Additional) Debenture Stock 1975/96	4,579,128	—	4,579,128
Kingdom of Sweden	2,337,290	—	2,337,290
I.B.R.D.	7,828,256	—	7,828,256
Government of Kenya over Run Finance ..	935,218	—	935,218
K£	19,277,760	—	19,277,760

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 1,764,100

Total Loan Capital Borrowed, see No. II 19,277,760

TOTAL CAPITAL RECEIVED K£ 21,041,860

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

Cr

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	52,388	3,020	Nil	55,408	Ordinary Shares of Sh. 20 each ..	100	Nil	100
(ii) Buildings and other Permanent works	131,490	Nil	Nil	131,490				
(iii) Hydraulic Works	3,592,662	9,026,976	Nil	12,619,638				
(iv) Plant, Machinery and Machine Foundations	1,451,992	1,701,210	Nil	3,153,202	Preference Shares ..	Nil	Nil	Nil
(v) Switchgear, Cabling and Miscellaneous Items	106,877	Nil	Nil	106,877	Amount received in respect of Shares to be issued after 30th June, 1978 Debenture Stock .. Mortgages and Bonds	Nil	1,764,000	1,764,000
(vi) Transformers and Substation Equipment	215,882	467,182	Nil	683,064				
(vii) Other Items:								
(a) Fencing and Security Lighting	12,267	632,082	Nil	644,349				
(b) Access Roads	101,997	Nil	Nil	101,997				
(c) Works in Progress	15,973,770	7,806,363	15,579,721	8,200,412		17,250,956	2,026,804	19,277,760
						Nil	Nil	Nil
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil	Amounts received in anticipation of calls Sales of patents or patent rights, etc.	Nil	Nil	Nil
(ii) Buildings and other Permanent Works	Nil	Nil	Nil	Nil				
(iii) Main Transmission Lines	Nil	699,280	Nil	699,280				
(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£	21,639,325	20,336,113	15,579,721	26,395,717	Carried forward K£	17,251,056	3,790,804	21,041,860

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

	Balance of Expenditure at 31-12-74	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-75		Receipts to 31-12-74	Received During Year	Total Receipts to 31-12-75
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward ..</i> K£	21,639,325	20,336,113	15,579,721	26,395,717	<i>Brought forward</i> K£	17,251,056	3,790,804	21,041,860
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure, acquisition of Water Rights and cost of Preliminary Investigation	302,000	2,678,728	Nil	2,980,728				
(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	Nil	7,896	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:	Nil	366,388	Nil	366,388				
TOTAL EXPENDITURE K£	21,949,701	23,389,125	15,579,721	29,759,105	TOTAL CAPITAL K£	17,251,056	3,790,804	21,041,860
BALANCE .. .. .	.. .. .	.. .. .	.. DEBIT .. K£	8,717,245				

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, 1975

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	336		1. Sale of Electrical Energy:		
2. Oil, Waste and Engine Room Stores	Nil		(a) By Meter at 13.11 cents per Kelvin (average)	3,002,371	
3. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	62,923		(b) By Public Lighting	Nil	
4. Repairs, Maintenance and Renewals: K£			(c) By other sales	Nil	
(a) Land	559		2. Rental of Meters and Accessories		3,002,371
(b) Buildings and other Permanent Works	2,164		3. Hire of Apparatus on consumers' premises less expenses ..		Nil
(c) Hydraulic Works	46,226		4. Sale of Apparatus, less expenses		Nil
(d) Plant, Machinery and Machine Foundations	1,381		5. Installation and Repair Work, less expenses		Nil
(e) Switchgear, Cabling and Miscellaneous Items	911		6. Maintenance of Public Lamps		Nil
			7. Royalties, Licences, etc.		Nil
	51,241		8. Rents receivable		Nil
5. Other Items—Travelling Expenses	19,499		9. Other Items		Nil
6. Energy purchased in bulk:					
(a) From Bulk Supply Licensee	Nil				
(b) From Local Generating Licensee	Nil	133,999			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Nil				
2. Repairs, Maintenance and Renewals: K£					
(a) Land	Nil				
(b) Buildings and other Permanent Works	Nil				
(c) Main Transmission Lines	Nil				
(d) Transforming Apparatus	Nil				
(e) Switchgear, Cabling and Miscellaneous Items	Nil				
	Nil				
3. Other Items	Nil	Nil			
C. DISTRIBUTION SYSTEM					
1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	844				
<i>Carried forward</i> K£	844	133,999	<i>Carried forward</i> K£		3,002,371

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward</i>	K£ 844	133,999	<i>Brought forward ..</i>	K£ 3,002,371
C. DISTRIBUTION SYSTEM—(Contd.)				
2. Repairs, Maintenance and Renewals:	K£			
(a) Land	59			
(b) Buildings and other Permanent Works	210			
(c) Distributing Mains .. .	150			
(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			
	419			
3. Other Items .. .	Nil	1,263		
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	135,262	<i>Carried forward</i>	K£ 3,002,371

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975—(Contd.)

CR.

		K£	K£			K£
	<i>Brought forward</i>	K£	1,700		<i>Brought forward</i>	K£ 3,002,371
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		4,911				
8. Auditors of Company		995				
9. Auditors appointed under provisions of Licence		5				
10. Law Expenses		CR. 300				
11. Insurances, Superannuation, etc.		24,393				
12. Upkeep of Motor Vehicles, Transport, etc.		Nil				
13. Medical Expenses		356				
14. Postages and Telegrams		Nil				
15. Bad Debts written off		Nil				
16. Interest on Consumers' Deposits		Nil				
17. Other Items:	K£					
(a) Bank Charges	811					
(b) Finance Charges and Fees	2,271					
(c) Trustees Fees	372					
(d) Welfare	Nil					
(e) E.A.P. & L. Management Fee	70,250					
(f) Travelling and Entertaining	Nil					
(g) Profit on Revaluation of Currencies	835					
		74,539				
			106,599			
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					
(g) Radio Communications	Nil					
2. Transfer to Depreciation Reserve Account (No. VII) ..		Nil	Nil			
TOTAL EXPENDITURE		K£	241,861			
BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V)		K£	2,760,510			
		K£	3,002,371			
					K£	3,002,371

No. V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

CR.

	K£		K£	K£
1. Interest paid and accrued due to date:		1. Balance from last Account	Nil	
(a) Debenture Stock	1,407,631	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.:		2,760,510
4. Preliminary and Development Expenses written off	Nil	Interest on Short-term Loans and Deposits		47,681
5. Income Tax paid:	K£	4. Other Items		Nil
(a) East Africa	Nil			
(b) United Kingdom	Nil			
	Nil			
6. Other Items:				
(a) Redemption Reserve Account	820,560			
(b) Equalization Fund Reserve Account	100,000			
(c) Development Surcharge	480,000			
7. Balance Appropriated as under	Nil			
	K£		K£	
	2,808,191		2,808,191	

No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

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£		K£
	Nil		Nil

No. VII—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1975

CR.

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

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-74	Added during year	Deducted during year	Total to 31-12-75
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, 1975

[illegible]

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, 1975 as set out above and on the accompanying Schedule Nos. I, II, III, IV, V, VI, and VII with the books of the Company.

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

NAIROBI,
30th September, 1976.

GILL & JOHNSON, *Auditors.*

I. LUGONZO,
Director of Company.

S. K. GICHURU
Secretary.



