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

30th September, 1980

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, 1979 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1979.

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).

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, 1979

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1979

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	—	—	—
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%	Ditto, 20-4-60	50,000	1	1	50,000	—	—	—
Ordinary (Scrip Issue from Capital Reserve)	Extraordinary General Meeting, 12-6-64	1,516,749	1	1	1,516,749	—	—	—
Ordinary (Bonus Issue from Capital Reserves)	Ditto, 27-5-77	258,496	1	1	258,496	—	—	—
		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, 1979

Description of Loans .. Stg. £2,600,000 plus capitalized interest A Debenture Stock 1975/91 (for Commonwealth Development Corporation).
 Stg. £2,887,520 5½% B Debenture Stock 1971/80 (for Williams and Glyn's Bank Limited).
 Stg. £350,000 8½% Debenture Stock 1971/85 (for Commonwealth Development Corporation).
 Stg. £1,500,000 7½% E Debenture Stock 1979/88 (for Commonwealth Development Corporation).
 Stg. £2,964,320 C and D 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

	Principal including capitalized interest	Awaiting issue	Total
	K£	K£	K£
Amount borrowed: (less redeemed)			
A Debenture Stock 1975/91	2,003,036	—	2,003,036
5½% B Debenture Stock 1971/80	56,923	—	56,923
8½% Debenture Stock 1971/85	157,375	—	157,375
7½ E Debenture Stock 1979/88	1,107,000	—	1,107,000
C and D 6% Debenture Stock, 1976/83	1,116,971	—	1,116,971
8% Kenya Government/British Loan 1981/94	70,122	—	70,122
8% Kenya Government/Finnish loan 1982/96	932,487	—	932,487
	<u>5,443,914</u>	<u>—</u>	<u>5,443,914</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)	10,000,000
Total Loan Capital borrowed, (See No. 2)	<u>5,443,914</u>
TOTAL CAPITAL RECEIVED.. ..	<u>K£ 15,443,914</u>

No. III—CENTRAL OFFICE

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

CR.

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	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	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	4,839,450	(398,145)	4,441,305
(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 26,642,422	3,203,983	Dr.29,846,405
(vi) Other items	Nil	Nil	Nil	Nil				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(ii) Buildings and other permanent works	Nil	Nil	Nil	Nil				
(iii) Distributing mains	Nil	Nil	Nil	Nil				
(iv) Transforming apparatus	Nil	Nil	Nil	Nil				
(v) Switchgear, cabling and miscellaneous items	Nil	Nil	Nil	Nil				
(vi) Service lines	Nil	Nil	Nil	Nil				
(vii) Meters and accessories and fees for certifying under the Act and cut-outs	Nil	Nil	Nil	Nil				
(viii) Other items	Nil	Nil	Nil	Nil				
<i>Carried forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Carried forward</i> .. K£	Dr. 11,802,972	3,602,128	Dr.15,405,100

No. III—CENTRAL OFFICE

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

Cr

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Total receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	Nil	Nil	Nil	Nil	<i>Brought forward</i> K£	Dr.11,802,972	3,602,128	Dr.15,405,100
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 ..	1,144	330	549	925				
(v) Furniture and fittings ..	64,680	9,852	40	74,492				
(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) ..	36,751	2,243	Nil	38,994				
(xii) Other items:								
(a) Demonstration mobile kitchen ..	4,638	527	Nil	5,165				
(b) Training mains ..	Nil	Nil	Nil	Nil				
(c) Fencing and security lighting ..	Nil	Nil	Nil	Nil				
(d) Office machines ..	40,046	6,157	872	45,331				
(e) Aeroplane ..	78,519	Nil	Nil	78,519				
(f) Radio communication sets ..	4,917	1,698	Nil	6,615				
TOTAL EXPENDITURE .. K£	<u>1,325,248</u>	<u>20,807</u>	<u>1,461</u>	<u>1,344,594</u>	TOTAL CAPITAL .. K£	<u>Dr.11,802,972</u>	<u>3,602,128</u>	<u>Dr.15,405,100</u>
BALANCE			DEBIT K£	<u>16,749,694</u>				

Provision for depreciation of works is made by a debit of K£ 57,310 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, 1979

Cr.

	K£	K£		K£	K£
1. Interest paid and accrued to date:			1. Balance from last account	2,375,552	
(a) Mortgages and bonds	Nil		Less:		
(b) Debenture stock	388,854		(a) Dividends paid—final dividend ordinary stock	Nil	
(c) Temporary loans	31,275		(b) Other items	Nil	2,375,552
(d) Long-term loans	57,032	477,161			
2. Interim dividends paid:			2. Balance brought from Nairobi and Mount Kenya, Rift, Coast and West Kenya Revenue Account (No. IV) ..		3,077,507
(a) Preference stock	96,500				
(b) Ordinary stock	431,750				
	528,250		3. Interest on investments, deposits, etc.:		
(c) Less interest paid out of capital	Nil	528,250	(a) Interest on short loans	583,360	
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	53,186	
(a) Kenya	1,500,000		(e) Interest on loans to subsidiary and associated companies	281,167	
Less: overprovided in previous years	Nil		(f) Interest on maturing of bills receivable	Nil	917,713
(b) United Kingdom	Nil	1,500,000	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		510,250	(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		56,609	(iii) Depreciation reserve	56,609	
(f) Preliminary Development written-off		Nil	(d) Electricity House rents receivable less expenses	128,702	185,311
(g) Debenture Stock Redeemed		Nil			
(h) Depreciation Reserve awaiting allocation		Nil			
(i) Reserve for future taxation		250,000			
(j) Loss on exchange rate fluctuations		404,969			
(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)		2,828,844			
	K£	6,556,083		K£	6,556,083

No. VI—CENTRAL OFFICE

Dr.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

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, 1979

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	291,476
(a) Written-off capital expenditure	701	2. Amount transferred from Net Revenue Account (No. V)	57,310
(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)	348,085		
	K£ 348,786		K£ 348,786

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-78	Added during year	Deducted during year	Total to 31-12-79
	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	51,239	701	Nil	51,940
(b) Expended on renewals but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	291,476	57,310	701	348,085
	K£ 342,715	58,011	701	400,025

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III) Dr.	15,405,100	1. Expenditure as per Capital Account (No. III)	1,344,594
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, 1979	Nil	(a) Associated companies at Directors valuation (cost)	
(b) Sundry creditors on open accounts	8,730,564	Tana River Development Company Limited—debentures	2,656,030
(c) Taxation	1,463,233	(b) The Kenya Power Company Limited—loan	Nil
(d) Long-term liabilities—loan capital—(secured)	1,002,608	(c) Short-term loans at cost	7,786,215
		(d) Tax reserve certificates	Nil
3. Balance at credit of:		(e) The Government of the United Republic of Tanzania bills receivable	Nil
(a) Net Revenue Account (No. V)	2,828,844		10,442,245
(b) General Reserve Account (No. VI)	4,190,618	3. Stores:	
(c) Depreciation Reserve Account (No. VII)	348,085	General (in transit)	682,999
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	—	(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, 1979	Nil
(d) Reserve for leave pay and passages	88,985	(c) Other debtors:	
(e) Reserve for final dividend on ordinary stock 1979	510,250	Sundries	407,804
(f) Reserve for stores revaluation	100,000		407,804
(g) Reserve for future taxation	3,700,000	6. Other items	Nil
(h) Reserve for bad and doubtful debts	30,000	7. Cash at bank and in hand	Cr.(549,000)
(i) Reserve for deferred interest	Nil		
(j) Reserve for depreciation awaiting allocation	—		
(k) Exchange Equalization Reserve	1,661,000		
	K£ 12,328,642		K£ 12,328,642

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, 1979 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, 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, 1980.

GILL & JOHNSON, Auditors.

I. LUGONZO,
Director of Company.

S. K. GICHURU,
Secretary.

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

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

CR.

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	225,325	—	1,153	224,172	Ordinary Stock Units of Sh. 20 each	Nil	Nil	Nil
(ii) Buildings and other permanent works	1,749,605	5,022	9,613	1,745,014	Preference Stock Units of Sh. 20 each	Nil	Nil	Nil
(iii) Hydraulic works	88,163	—	—	88,163	Debenture Stock	Nil	Nil	Nil
(iv) Plant, machinery and machine foundations	10,824,109	17,795	22,060	10,819,844	Mortgages and Bonds ..	Nil	Nil	Nil
(v) Switchgear, cabling and miscellaneous items	1,380,163	—	770	1,379,393	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	7,650	—	—	7,650	Other receipts	Nil	Nil	Nil
(b) Boreholes	1,016	—	—	1,016	Capital appropriated to the Nairobi and Mount Kenya, Coast, Rift and West Kenya Undertaking	26,642,422	3,203,983	29,846,405
(c) Workshop plant	5,169	—	—	5,169				
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	2,206,502	Nil	Nil	2,206,502				
(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				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	92,429	—	—	92,429				
(ii) Buildings, and other permanent works	499,639	5,542	—	505,181				
(iii) Distributing mains	6,612,663	303,653	43,681	6,872,635				
(iv) Transforming apparatus	4,602,530	265,701	46,415	4,821,816				
(v) Switchgear, cabling and miscellaneous items	1,372,637	29,113	4,489	1,397,261				
(vi) Service lines	918,073	128,683	84	1,046,672				
(vii) Meters and accessories and fees for certifying under the act and cut-outs	1,195,329	167,863	6,553	1,356,639				
(viii) Other items:								
(a) Workshop plant and machinery	48,040	—	—	48,040				
(b) Fencing and security lighting	25,872	—	—	25,872				
(c) Control equipment	24,480	—	—	24,480				
<i>Carried forward</i>	K£ 32,620,212	923,372	134,818	33,408,766	<i>Carried forward</i>	K£ 26,642,422	3,203,983	29,846,405

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

DR. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd).

CR.

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> ..	32,620,212	923, 72	134,818	33,408,766	<i>Brought forward</i> ..	26,642,422	3,203,983	29,846,405
D. MISCELLANEOUS								
(i) Preliminary and development expenditure ..	Nil	Nil	Nil	Nil				
(ii) Land, including law charges incidental to acquisition ..	132,632	13,003	2,862	142,773				
(iii) Buildings and other permanent works ..	1,127,051	1,082	7,167	1,120,966				
(iv) Tools and implements and testing apparatus ..	94,165	68,163	29,632	132,696				
(v) Furniture and fittings ..	201,710	25,428	415	226,723				
(vi) Motor vehicles ..	1,560,870	885,566	96,049	2,350,387				
(vii) Apparatus on hire ..	53,932	2,805	157	56,580				
(viii) Cost of licences ..	8,213	Nil	Nil	8,213				
(ix) Purchase of patents or patent rights ..	Nil	Nil	Nil	Nil				
(x) General stores ..	3,306,057	932,171	Nil	4,238,228				
(xi) Works under construction (unallocated) ..	797,034	2,395,585	Nil	3,192,619				
(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 ..	10,639	1,310	26	11,923				
(h) Office machines ..	720	Nil	Nil	720				
(i) Tools and implements ..	6,879	7,788	1,510	13,157				
(xiii) Other items:								
(a) Radio communication equipment ..	128,159	4,360	770	131,749				
(b) Jamhuri Park Showstand and Emergency Depot ..	13,913	Nil	Nil	13,913				
(c) Office machines ..	181,127	5,234	822	185,539				
(d) Computer installation ..	62,429	Nil	Nil	62,429				
(e) Time switches and rhythmic controls ..	311,750	3,812	Nil	315,562				
(f) Sundry unallocated expenditure ..	26,041	—	23,134	2,907				
(g) Juja-Kindaruma carrier link ..	31,383	Nil	Nil	31,383				
(h) Telephone equipment ..	30,291	Nil	Nil	30,291				
(i) Nyali showground stand ..	3,986	Nil	Nil	3,986				
(j) Air conditioners ..	26,434	3,064	430	29,068				
(k) Temporary buildings ..	4,222	—	Nil	4,222				
(l) Fencing and security lighting ..	670	Nil	Nil	670				
TOTAL EXPENDITURE ..	40,812,813	5,272,743	297,792	45,787,764	TOTAL CAPITAL ..	26,642,422	3,203,983	29,846,405
			DEBIT ..	K£ 15,941,359				

Provision for depreciation of works is made by a debit of K£1,454,493 to Nairobi and Mount Kenya, Coast, Rift and West Kenya Revenue Account transferred to Nairobi and Mount Kenya, Coast, Rift and West Kenya Depreciation Reserve Account (No. VII).

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

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

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 ..	4,075,168		1. Sale of electricity energy:	28,439,419	
2. Oil, waste, water and engine room stores ..	19,575		(a) By meter at 40.65 cents per Kelvin (average)	*	
3. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	444,609		(b) By public lighting at 47.92 cents per Kelvin (average)	240,082	
4. Repairs, maintenance and renewals: K£			(c) By other sales	Nil	
(a) Land	1,425		2. Rental of meters and accessories		28,679,501
(b) Buildings and other permanent works	22,849		3. Hire of apparatus on consumers' premises, less expenses ..		9,517
(c) Hydraulic works	27,404		4. Sale of apparatus, less expenses		Nil
(d) Plant, machinery and machine foundations	111,048		5. Installation and repair work, less expenses		6,830
(e) Switchgear, cabling and miscellaneous items	31,195		6. Maintenance of public lamps		17,061
(f) Steam plant	748,203		7. Royalties, licences, etc.		27,704
			8. Rents receivable		Nil
			9. Other items:		12,227
5. Other items:			(a) Miscellaneous revenue		10,958
(a) Sundry expenses	193,738		(b) Recoupment of depreciation		257,787
(b) Transport	45,116				
6. Energy purchased in bulk:					
(a) From Bulk Supply licences	13,569,476				
(b) From local generation licences	Nil				
		19,289,806			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	64,102				
2. Repairs, maintenance and renewals: K£					
(a) Land	1,183				
(b) Buildings and other permanent works	654				
(c) Main transmission lines	38,936				
(d) Transforming apparatus	19,778				
(e) Switchgear, cabling and miscellaneous items	3,024				
3. Other items:					
(a) Substation operating costs	3,259				
(b) Transport	319				
(c) Sundry expenses	2,693				
		133,948			
C. DISTRIBUTION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	1,150,721				
<i>Carried forward</i> K£	1,150,721	19,423,754	<i>Carried forward</i> K£		29,021,585

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

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.) Cr.

<i>Brought forward ..</i>		K£	1,150,721	K£	19,423,754	<i>Brought forward ..</i>	K£	29,021,585
C. DISTRIBUTION SYSTEM—(Contd.)								
2. Repairs, maintenance and renewals:		K£						
(a) Land		3,597						
(b) Buildings and other permanent works		9,544						
(c) Distribution mains		162,692						
(d) Transforming apparatus		160,940						
(e) Switchgear, cabling and miscellaneous items		15,675						
(f) Service lines		31,565						
(g) Meters, accessories and cut-outs		209,251						
(h) Fees for re-certifying meters and accessories under the Act		Nil						
(i) Other items:								
(a) Workshop plant and machinery		2,569						
(b) Tools and implements		36,217						
(c) Furniture and fittings		597						
(d) Radio communication equipment		12,800						
			645,447					
3. Other items:								
(a) Emergency service costs		82,795						
(b) Sundry expenses		120,993						
(c) Transport charges		189,939						
			393,727					
				2,189,895				
D. PUBLIC LAMPS								
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer			7,615					
2. Renewal of lamps, etc.			14,454					
				22,069				
E. GENERAL AND MANAGEMENT EXPENSES								
1. Royalties, etc. payable for use of patents or patent processes			Nil					
2. Rents payable:		K£						
(a) Office		63,781						
(b) Land office		14,979						
(c) Central office rents		37,250						
			116,010					
3. Rates and taxes:								
(a) Municipal rates		41,077						
(b) Business licence		Nil						
(c) Radio telecommunication licence		20						
			41,097					
4. Directors' remuneration			8,820					
<i>Carried forward</i>	K£	165,927		21,635,718		<i>Carried forward ..</i>	K£	29,021,585

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

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.) Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	165,927	21,635,718	<i>Brought forward ..</i> K£	29,021,585
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
5. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer	627,092			
6. Stationery, printing and advertising	200,867			
7. General establishment charges	280,540			
8. Auditors of the Company	36,776			
9. Auditors appointed under provisions of licence ..	100			
10. Law expenses	8,212			
11. Insurances	319,271			
12. Upkeep of motor vehicles, transport, etc. ..	247,776			
13. Medical expenses	103,456			
14. Postages and telegrams	62,437			
15. Bad debts written-off	104,010			
16. Interest on consumers' deposits	51,569			
17. Other items: K£				
(a) Bank charges	46,601			
(b) Repairs and maintenance:				
Land	9			
Buildings	17,817			
Furniture and fittings	1,338			
Air conditioners	2,186			
(c) Telephones	68,136			
(d) Trustees fees	2,993			
(e) Training	382,494			
(f) Welfare	28,451			
(g) Accounting machines	12,353			
(h) Development expenses	10,715			
(i) Computer rental	153,603			
	726,696	2,934,729		
F. DEPRECIATION				
1. Depreciation written-off:				
(a) Testing apparatus	1,517			
(b) Tools and implements (including drilling apparatus) ..	29,625			
(c) Other items	Nil			
	31,142			
<i>Carried forward ..</i> K£	31,142	24,570,447	<i>Carried forward ..</i> K£	29,021,585

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

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	31,142	24,570,447	<i>Brought forward ..</i> K£	29,021,585
F—DEPRECIATION—(Contd.)				
2. Surplus on disposals of fixed assets	(112,004)			
3. Transfer to Depreciation Reserve	K£			
Account (No. VII):				
(a) Apparatus on hire	1,724			
(b) Furniture and fittings	8,451			
(c) Motor vehicles	257,787			
(d) Other items:				
Air conditioners	2,931			
Office machines	31,450			
Radio communication				
equipment	13,397			
Time switches and rhythmic				
controls	15,322			
Computer installation	295			
Training School	2,432			
Dredger	—			
Nyali Show Stand	341			
Jamhuri Park Show Stand and				
Emergency Depot	142			
Land, buildings, lines, plant,				
machinery	1,120,221			
	1,454,493			
		1,373,631		
TOTAL EXPENDITURE		25,944,078		
Balance carried to Central Office Net Revenue				
Account (No. V)	K£	3,077,507		
	K£	29,021,585		
			K£	29,021,585

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

Dr. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	15,519,188
(a) Written-off capital expenditure	121,058	2. Amount transferred from Revenue Account (No. IV)	1,454,493
(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)	16,852,623		
	K£ 16,973,681		K£ 16,973,681

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-78	Added during the year	Deducted during the year	Total to 31-12-79
	K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV):				
(a) Deducted from capital expenditure	205,811	31,142	Nil	236,953
(b) Net residual value on fixed asset disposals	135,227	Nil	112,004	23,223
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written-off capital expenditure	2,522,669	121,058	Nil	2,643,727
(b) Expended on renewals, but not including betterment	1,283	Nil	Nil	1,283
3. Balance of Depreciation Reserve Account (No. VII)	15,519,188	1,454,493	121,058	16,852,623
	K£ 18,384,178	1,606,693	233,062	19,757,809

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

DR. GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1979

CR.

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
1. Amount received as per Capital Account (No. III)	.. ..	K£ 29,846,405	1. Expenditure as per Capital Account (No. III)	.. ..	K£ 45,787,764
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, 1979	.. ..	2,459,916	3. Stores:	K£	
(b) Sundry creditors on open accounts	.. ..	493,488	(a) Coal or other fuel	.. ..	675,385
		2,953,404	(b) General	.. ..	Nil
			(c) Consumer's installation and repair stores	.. ..	06,938
			(d) On consignment	.. ..	Nil
			(e) In transit	.. ..	(315,653)
					666,670
3. Balance at credit of:			4. Preliminary and development expenses	.. ..	Nil
(a) Revenue Account (No. IV) balance at 31st December, 1979 at credit thereof (working profit for year K£3,077,507 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)	.. ..	16,852,623	(b) For electrical energy supplied to 31st December, 1979	.. ..	4,764,337
4. Other items:			(c) Other debtors	.. ..	150,055
(a) Consumers' deposits	.. ..	1,834,168			4,914,392
(b) Reserve for deposit interest	.. ..	220,381	6. Other items..	.. ..	Nil
			7. Cash at bank and in hand	.. ..	338,155
	K£	51,706,981		K£	51,706,981

No. IX—NAIROBI AND MOUNT KENYA, COAST, RIFT AND WEST KENYA
STATEMENT OF ELECTRICAL ENERGY GENERATED, PURCHASED, SOLD, ETC.

Quantity purchased (in Kelvins)	.. ..	1,426,137,293
Quantity generated (in Kelvins)	.. ..	228,359,621
Total of quantities purchased and generated (in Kelvins)	.. ..	1,654,496,914
QUANTITY SOLD:		
By meter	.. ..	1,399,361,656
Public lamps	.. ..	10,021,087
By other sales	.. ..	Nil
Total sold	.. ..	1,409,382,743
Quantity used on works	.. ..	18,279,756
Total quantity accounted for	.. ..	1,427,662,499
Quantity not accounted for	.. ..	226,834,415
Number of public lamps	.. ..	N/A
Total Maximum supply demand (in Kilowatts)	.. ..	269,000
Total Connected load (in Kilowatts)	.. ..	N/A

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

30th September, 1980

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, 1979 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is a liability of K£1,688,659 for the year 1979.

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, 1979

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1979

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 ..	2,000,100	K£ 1	K£ 1	K£ 2,000,100	K£ —	K£ 1,000,000	K£ 3,000,100
		2,000,100	—	—	2,000,100	—	1,000,000	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, 1979

Description of Loans .. Stg. £7,500,000—5½ per cent Debenture Stock, 1975/1985.
U.S. \$9,000,000—7.35% International Bank for Reconstruction and Development 1982/88

	Principal including capitalized interest	Awaiting issue	Total
	K£	K£	K£
Amount borrowed (less redeemed)			
5½ per cent Debenture Stock, 1975/85	1,026,415	—	1,026,415
7.35 per cent I.B.R.D. Loan 1982/88	949,744	—	949,744
K£	1,976,159	—	1,976,159

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	2,000,100
Total Loan capital borrowed <i>see</i> No. II	1,976,159
TOTAL CAPITAL RECEIVED	K£3,976,259

No III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

Cr

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	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	2,000,000	2,000,100
(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 ..	1,264,256	711,903	1,976,159
(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	3,073,732	2,171,169	Nil	5,244,901				
(e) Air Conditioners	413	Nil	Nil	413				
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	477	950	Nil	1,427	Amounts received in anticipation of calls	1,250,000	(1,250,000)	Nil
(ii) Buildings and other Permanent Works	181,078	Nil	951	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	215,089	1	Nil	215,090				
(v) Switchgear, Cabling and Miscellaneous Items	822,793	Nil	1	822,792				
(vi) Other Items:					Other receipts ..	Nil	Nil	Nil
(a) Carrier Equipment	141,798	1	Nil	141,799				
(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				
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£ 10,671,768	2,172,121	952	12,842,937	Carried forward K£	2,514,356	1,461,903	3,976,259

No. III—THE KENYA POWER COMPANY LIMITED

DR.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

CR.

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	10,671,768	2,172,121	952	12,842,937	<i>Brought forward</i> K£	2,514,356	1,461,903	3,976,259
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	196,516	8,235	Nil	204,751				
(xi) Works under construction (unal- located)	Nil	Nil	Nil	Nil				
(xii) Other Items	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	10,874,510	2,180,356	952	13,053,914	TOTAL CAPITAL K£	2,514,356	1,461,903	3,976,259
BALANCE..			DEBIT K£	9,077,655				

Provision for depreciation of works is made by a debit of K£ 201,514 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, 1979

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 ..	—	518,754	1. Sale of electrical energy:	4,193,034	4,193,034		
2. Oil, waste, water and engine room stores ..	5		(a) By meter at 31.15 cents per Kelvin (average) ..	—			
3. Proportion of salaries, wages and gratuities as certified by the Chairman	94,653		(b) By public lighting	—			
4. Repairs, maintenance and renewals: K£			(c) By other sales	—			
(a) Land	2,029		2. Rental of meters and accessories	—			
(b) Buildings and other permanent works ..	2,873		3. Hire of apparatus on consumers' premises, less expenses ..	—			
(c) Hydraulic works	2,861		4. Sale of apparatus, less expenses	—			
(d) Plant, machinery and machine foundations	35,021		5. Installation and repair work, less expenses	—			
(e) Switchgear, cabling and miscellaneous items	981		6. Maintenance of public lamps	—			
5. Other items:	43,765		7. Royalties, licences, etc.	—			
(a) Telephone	609	8. Rents receivable	—				
(b) Transport	5,692	9. Other items	—				
(c) General expenses	8,527						
6. Energy purchased in bulk:	14,828						
(a) From Bulk Supply licensee	365,503						
(b) From Local Generating licensee	—						
B. MAIN TRANSMISSION SYSTEM							
1. Proportion of salaries, wages and gratuities as certified by the Chairman.. .. .	38,022	57,262			4,193,034		
2. Repairs, maintenance and renewals: K£							
(a) Land	204						
(b) Buildings and other permanent works ..	43						
(c) Main transmission lines	12,190						
(d) Transforming apparatus	2,389						
(e) Switchgear, cabling and miscellaneous items.. .. .	—						
3. Other Items:	14,826						
(a) Telephone charges	—						
(b) Rent of Uganda section of line ..	1,729						
(c) Transport	181	576,016					
(d) General expenses	2,504						
C. DISTRIBUTION SYSTEM							
1. Proportion of salaries, wages and gratuities as certified by the Chairman	—						
Carried forward K£	—		Carried forward K£	4,193,034			

No. IV—THE KENYA POWER COMPANY LIMITED

Dr. **REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)** **Cr.**

	K£	K£		K£
<i>Brought forward ..</i> K£	—	576,016	<i>Brought forward ..</i> K£	4,193,034
C. DISTRIBUTION SYSTEM—(Contd.)				
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			
D. PUBLIC LAMPS		Nil		
1. Proportion of salaries, wages and gratuities as certified by the Chairman	—			
2. Renewal of lamps, etc.	—			
		Nil		
E. GENERAL AND MANAGEMENT EXPENSES				
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		2,100		
5. Proportion of salaries, wages and gratuities as certified by the Chairman	—			
6. Stationery, printing and advertising	4,078			
7. General establishment charges	—			
<i>Carried forward ..</i> K£	6,178	576,016	<i>Carried forward ..</i> K£	4,193,034

No. IV—THE KENYA POWER COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

Cr.

		K£	K£			K£
	<i>Brought forward ..</i>	K£	6,178		<i>Brought forward ..</i>	K£ 4,193,034
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)						
8. Auditors of Company			2,016			
9. Auditors appointed under provisions of licence			—			
10. Law expenses			132			
11. Insurances			5,520			
12. Upkeep of motor vehicles, transport, etc.			—			
13. Medical expenses			1,876			
14. Postages and telegrams			—			
15. Bad debts written off			—			
16. Interest on consumers' deposits			—			
17. Other items:	K£					
(a) Bank charges	366					
(b) Trustees' fees	474					
(c) Accounting machine rentals	1,200					
(d) E.A.P. & L. management fee	60,000					
(e) General expenses	17,344					
		79,384				
			95,106			
F. DEPRECIATION						
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£			201,514			
Total Expenditure		K£	872,636			
Balance Carried to Net Revenue Account (No. V)		K£	3,320,398			
		K£	4,193,034		K£	4,193,034

No V—THE KENYA POWER COMPANY LIMITED

DR. NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

Cr.

	K£		K£
1. Interest paid and accrued to date:		1. Balance from last account	Nil
debenture stock	70,091	2. Balance brought from Revenue Account (No. IV)	3,320,398
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	51,608
4. Preliminary and development expenses written off	Nil	4. Other items:	
5. Income tax paid	1,232,716	Gain on realignment of currencies	4,652
6. Other items:			
(a) Loan Capital Redemption Fund	161,640		
(b) Reserve and Equalization Fund	21,686		
(c) Capital Reserve	1,890,525		
K£	3,376,658	K£	3,376,658

No. VI—THE KENYA POWER COMPANY LIMITED

DR. GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

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, 1979

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	4,213,814
(a) Written off capital expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	201,514
(b) Expended on renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	4,415,328	4. Amount transferred from Debenture Stock Sinking Fund	Nil
K£	4,415,328	K£	4,415,328

No. VII—THE KENYA POWER COMPANY LIMITED

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION										Total to 31-12-78	Added during year	Deducted during year	Total to 31-12-79
										K£ Nil	K£ Nil	K£ Nil	K£ Nil
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):										Nil	Nil	Nil	Nil
(a) Written off capital expenditure										Nil	Nil	Nil	Nil
(b) Expended on renewals, but not including betterment										4,213,814	201,514	Nil	4,415,328
3. Balance of Depreciation Reserve Account (No. VII)										4,213,814	201,514	Nil	4,415,328
										K£ 4,213,814	201,514	Nil	4,415,328

No. VIII—THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1979

CAPITAL AND LIABILITIES				PROPERTY AND ASSETS			
1. Amount received as per Capital Account (No. III)	..	..	K£ 3,976,259	1. Expenditure as per Capital Account (No. III)	..	..	K£ 13,053,914
2. Sundry creditors:		K£		2. Investments			444,839
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc. to 31st December, 1979	..	..	35,869				
(b) Corporation Tax	..	..	1,232,716				
			1,268,585				
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)	..	..	4,415,328	(c) Consumers' installation and repair stores	..	..	Nil
				(d) On consignment	..	..	Nil
4. Other items:				(e) In transit	..	..	Nil
(a) Loan Capital Redemption Fund	..	..	3,457,110				
(b) Reserve and Equalization Fund	..	..	444,839	4. Preliminary and development expenses	..	..	Nil
(c) Capital Reserve	..	..	2,050,503	5. Sundry debtors:		K£	
(d) Exchange Equalization Reserve	..	..	225,310	(a) For amounts paid on account of contracts in course of completion	..	..	Nil
(e) Reserve for interest on Debenture Stock 1975/1985 (Gross)	..	..	14,113	(b) For electrical energy supplied to 31st December, 1979	..	..	Nil
				(c) Other	..	..	2,033,026
							2,033,026
				6. Other items	..	..	Nil
				7. Cash at bank and in hand	..	..	320,268
			K£ 15,852,047				K£ 15,852,047

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, 1979 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, 1980.

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)	160,346,525
Quantity generated (in Kelvins)	109,159,750
Total of quantities purchased and generated (in Kelvins)	269,506,275
QUANTITY SOLD—	
By meter	269,241,657
Public lamps	Nil
By other sales	Nil
Total sold	269,241,657
Quantity used on works	264,618
Total quantity accounted for	269,506,275
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, 1980

*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, 1979 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1979.

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, 1979

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1979

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, 1979

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 Loan by The Kingdom of Sweden.
	US \$23,000,000 Loan by International Bank for Reconstruction and Development.
	Sh. 17,800,000 7½ per cent Government of Kenya Secured Loan 1975/96.
	Sh. 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 1979/2000.
	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	1,945,703	—	1,945,703
7½-9½% B Debenture Stock 1971/87	484,175	—	484,175
8% C Debenture Stock 1971/87	190,260	—	190,260
7½% Kingdom of Sweden Secured Loan 1975/96 ..	2,112,952	—	2,112,952
7½% I.B.R.D. Secured Loan 1975/96	10,564,342	—	10,564,342
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	26,001,964	—	26,001,964
8½% C.D.C. Loan 1980/91	2,056,687	—	2,056,687
9% E.A.P. & L. 1979/2000	2,362,594	—	2,362,594
8½% Export Suppliers' Credit 1979/83	2,454,836	—	2,454,836
7% Export Suppliers' Credit 1978/87	1,271,972	—	1,271,972
7½% Kreditanstalt fur Wiederaufbau Secured 1979/88	4,479,678	—	4,479,678
K£	57,076,050	—	57,076,050

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 57,076,050

TOTAL CAPITAL RECEIVED K£ 63,076,150

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

Cr

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	91,170	Nil	Nil	91,170				
(ii) Buildings and other permanent works	7,851,785	2,317	Nil	7,854,102	Ordinary Shares of Sh. 20 each ..	6,000,100	Nil	6,000,100
(iii) Hydraulic works	40,374,462	Nil	Nil	40,374,462	Preference Shares ..	Nil	Nil	Nil
(iv) Plant, machinery and machine foundations	16,657,741	2,539	8,800	16,651,480				
(v) Switchgear, cabling and miscellaneous items	1,035,693	Nil	Nil	1,035,693				
(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				
(b) Access roads	270,683	Nil	Nil	270,683	Debenture Stock	55,977,265	1,098,785	57,076,050
(c) Works in progress	Nil	297,395	Nil	297,395				
(d) Crane	7,663	Nil	Nil	7,663				
(e) Fire fighting equipment	5,561	Nil	Nil	5,561				
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	5,795,527	Nil	Nil	5,795,527				
(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				
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£	75,208,147	302,251	8,800	75,501,598	Carried forward K£	61,977,365	1,098,785	63,076,150

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.) Cr.

	Balance of expenditure at 31-12-78	Additions during year	Deductions during year	Balance of expenditure at 31-12-79		Receipts to 31-12-78	Received during year	Total receipts to 31-12-79
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> .. K£	75,208,147	302,251	8,800	75,501,598	<i>Brought forward</i> K£	61,977,365	1,098,785	63,076,150
D. MISCELLANEOUS								
(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	Nil	Nil	6,578				
(v) Furniture and fittings	8,403	926	123	9,206				
(vi) Motor vehicles	Nil	Nil	Nil	Nil				
(vii) Apparatus on hire	Nil	Nil	Nil	Nil				
(viii) Cost of licences	1,798	Nil	Nil	1,798				
(ix) Purchase of patents or patent rights	Nil	Nil	Nil	Nil				
(x) General stores	Nil	Nil	Nil	Nil				
(xi) Works under construction (unallocated)	Nil	Nil	Nil	Nil				
(xii) Other items	Nil	Nil	Nil	Nil				
TOTAL EXPENDITURE K£	75,224,926	303,177	8,923	75,519,180	TOTAL CAPITAL K£	61,977,365	1,098,785	63,076,150
BALANCE .. .. .	.. .. .	.. .. .	.. .. .	DEBIT .. K£	12,443,030			

Provision for depreciation of works is made by a debit of K£1,699,024 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, 1979

CR.

	K£	K£		K£	K£
A. GENERATION					
1. Water, coal or other fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works and disposal of waste products	Nil		1. Sale of electrical energy:		
2. Oil, waste and engine room stores	1,791		(a) By meter at 16.17 cents per Kelvin (average)	9,351,863	
3. Proportion of salaries, wages and gratuities as certified by the Chairman	120,169		(b) By public lighting	Nil	
4. Repairs, maintenance and renewals:			(c) By other sales	Nil	
(a) Land	K£ 5,804		2. Rental of meters and accessories		9,351,863
(b) Buildings and other permanent works	14,428		3. Hire of apparatus on consumers' premises less expenses		Nil
(c) Hydraulic works	166,802		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
5. Other expenses			9. Other items		Nil
6. Energy purchased in bulk:					
(a) From Bulk Supply licensee	Nil				
(b) From Local Generating licensee	Nil				
		359,425			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman		3,022			
2. Repairs, maintenance and renewals:					
(a) Land	K£ 16				
(b) Buildings and other permanent works	Nil				
(c) Main transmission lines	1,789				
(d) Transforming apparatus	408				
(e) Switchgear, cabling and miscellaneous items	346				
		2,559			
3. Other items	Nil				
		5,581			
C. DISTRIBUTION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman	Nil				
<i>Carried forward</i> K£	Nil	365,006	<i>Carried forward</i> K£		9,351,863

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward</i> K£	Nil	365,006	<i>Brought forward ..</i> K£	9,351,863
C. DISTRIBUTION SYSTEM—(Contd.)				
2. Repairs, maintenance and renewals:	K£			
(a) Land	Nil			
(b) Buildings and other permanent works	Nil			
(c) Distributing mains	Nil			
(d) Transforming apparatus	Nil			
(e) Switchgear, cabling and miscellaneous items	Nil			
(f) Service lines	Nil			
(g) Meters, accessories and cut-outs	Nil			
(h) Fees for re-certifying meters and accessories under the Act	Nil			
(i) Other items	Nil			
3. Other items	Nil	Nil		
D. PUBLIC LAMPS				
1. Proportion of salaries, wages and gratuities as certified by the Chairman	Nil			
2. Renewal of lamps, etc.	Nil	Nil		
E. GENERAL AND MANAGEMENT EXPENSES				
1. Royalties, etc., payable for use of patents or patent processes	Nil			
2. Rents payable	Nil			
3. Rates and taxes	Nil			
4. Directors' remuneration	2,100			
<i>Carried forward</i> K£	2,100	365,006	<i>Carried forward</i> K£	9,351,863

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward</i>	K£ 2,100	365,006	<i>Brought forward</i>	K£ 9,351,863
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	637			
8. Auditors of Company	3,122			
9. Auditors appointed under provisions of licence	Nil			
10. Law expenses	2,295			
11. Insurances, superannuation, etc.	71,492			
12. Upkeep of motor vehicles, transport, etc.	Nil			
13. Medical expenses	1,493			
14. Postages and telegrams	Nil			
15. Bad debts written-off	Nil			
16. Interest on consumers' deposits	Nil			
17. Other items:	K£			
(a) Bank charges	828			
(b) Trustees fees	802			
(c) E.A.P. & L. management fees	100,000			
(d) Rent for lease of Kaburu Camp	(75,900)			
	25,730			
		106,869		
F. DEPRECIATION				
1. Depreciation written-off:	K£			
(a) Meters and cut-outs	Nil			
(b) Apparatus on hire	Nil			
(c) Tools, implements and testing apparatus	Nil			
(d) Furniture and fittings	Nil			
(e) Motor vehicles	Nil			
(f) Other items	Nil			
2. Transfer to Depreciation Reserve Account (No. VII) ..	1,699,024	1,699,024		
TOTAL EXPENDITURE	K£	2,170,899		
BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V) ..	K£	7,180,964		
	K£	9,351,863		
			K£	9,351,863

No. V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

CR.

	K£		K£	K£
1. Interest paid and accrued due to date:		1. Balance from last account	Nil	
(a) Debenture Stock	4,849,521	Less:		
		Dividend paid	Nil	
2. Interim dividends paid	Nil			Nil
3. Carried to General Reserve Account (No. VI)	Nil	2. Balance brought from Revenue Account (No. IV)		7,180,964
4. Preliminary and development expenses written-off	Nil	3. Interest on investments, deposits, etc.:		
5. Income tax paid:		Interest on short-term loans and deposits		398,688
(a) Kenya	K£ Nil	4. Other items		
(b) United Kingdom	Nil			
6. Other items:				
(a) Loan Capital Redemption Fund	633,998			
(b) Reserve and Equalization Fund	532,363			
(c) Development Surcharge transferred to Capital Reserve Account	713,069			
(d) Loss on Realignment of Currencies	850,701			
	K£ 7,579,652		K£	7,579,652

No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1979

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, 1979 CR.

	K£		K£
1. Amount applied as under:		1. Balance from last account	2,472,474
(a) Written-off capital expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	1,699,024
(b) Expended on renewals but not including betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	4,171,498	4. Amount transferred from Loan Capital Redemption Fund	Nil
	K£ 4,171,498		K£ 4,171,498

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-78	Added during year	Deducted during year	Total to 31-12-79
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)	2,472,474	1,699,024	Nil	4,171,498
	K£ 2,472,474	1,699,024	Nil	4,171,498

No. VIII—TANA RIVER DEVELOPMENT COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1979

CAPITAL AND LIABILITIES					PROPERTY AND ASSETS				
				K£					K£
1. Amount received as per Capital Account (No. III)				63,076,150	1. Expenditure as per Capital Account (No. III)				75,519,180
2. Sundry creditors:	K£				2. Investments				1,163,829
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1979		1,828,816			3. Stores:	K£			
(b) Sundry creditors on open accounts		615,129			(a) Coal or other fuel	Nil			
				2,443,945	(b) General	41,479			
					(c) Consumers' installation and repair stores	Nil			
					(d) On consignment	Nil			
					(e) In transit	Nil			
3. Balance at credit of:					4. Preliminary and development expenses				41,479
(a) Net Revenue Account (No. V)				Nil	5. Sundry debtors:	K£			Nil
(b) General Reserve Account (No. VI)				Nil	(a) For amounts paid on account of contracts in course of completion	Nil			
(c) Depreciation Reserve Account (No. VII)				4,171,498	(b) For electrical energy supplied to 31st December, 1979	Nil			
4. Other items:					(c) Loan to The Kenya Power Company Limited	Nil			
(a) Loan Capital Redemption Fund				5,890,244	(d) Other	6,269,739			
(b) Reserve and Equalization Fund				1,163,829					6,269,739
(c) Capital Reserve Account				8,315,092	6. Other items: interest accrued on short-term deposits				28,949
(d) Bank overdraft				Nil	7. Cash at bank and in hand				2,037,582

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, 1979 as set out above and on the accompanying Schedule Nos. I, II, III, IV, V, VI, and VII.

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

I. LUGONZO,
Director of Company.

S. K. GICHURU
Secretary.

**NAIROBI,
30th September, 1980.**

GILL & JOHNSON, *Auditors.*

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)	1,159,872,021
Total of quantities purchased and generated (in Kelvins)	1,159,872,021
QUANTITY SOLD	
By meter	1,156,895,636
Public lamps	Nil
By other sales	Nil
Total sold	Nil
Quantity used on works	2,976,385
Total quantity accounted for	1,159,872,021
Number of public lamps	Nil
Quantity not accounted for	Nil
Total maximum supply demanded (in Kilowatts)	Nil
Total connected load (in Kilowatts)	Nil