

SPECIAL ISSUE



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Hon. Minister for Energy and Regional Development,

30th September, 1985

Box 30582,

Nairobi.

AR SIR,

THE KENYA POWER AND LIGHTING COMPANY LIMITED

As auditors appointed under the provisions of the Electric Power Act, we have examined audited the accounts of the above Company for the year ended 31st December, 1984.

In terms of section 47 of the Electric Power Act there is no liability for 1984.

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

The accounts will be forwarded directly by the Secretary of The Kenya Power and Lighting Company Limited.

Yours faithfully,

GILL AND JOHNSON,
Certified Public Accountants
(Kenya).

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

30th September, 1985

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Yours faithfully,

GILL AND JOHNSON,
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(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 KENYA POWER AND LIGHTING COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1984

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1984

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£	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

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£	K£
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	—	—	—	—	—	—	—
Undernominated	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 Cumulative Preference 7%	Ditto, 20-4-60	50,000	1	1	50,000	—	—	—
Ordinary (Scrip Issue from Capital Reserves)	Extraordinary General Meeting, 12-6-64	1,516,749	1	1	1,516,749	—	—	—
Ordinary (Bonus Issue from Capital Reserves)	Extraordinary General Meeting, 27-5-77	258,496	1	1	258,496	—	—	—
Ordinary	Memorandum and Articles of Assoc. Extraordinary General Meeting, 29-5-81	—	—	—	—	—	—	2,500,000
Ordinary (Bonus Issue from Capital Reserves)	Extraordinary General Meeting, 29-5-81	392,500	1	1	392,500	—	—	—
Ordinary (Bonus Issue from Capital and General Reserve)	Extraordinary General Meeting, 27-5-83	549,500	1	1	549,500	—	1,558,000	—
		10,942,000	—	—	10,942,000	—	1,558,000	12,500,000

o. II—CENTRAL OFFICE

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON 31st DECEMBER, 1984

Description of Loans .. Stg. £2,600,000 'A' Debenture Stock 1975/91 (for Commonwealth Development Corporation).
—Secured
Stg. £350,000 8½% Debenture Stock 1971/85 (for Commonwealth Development Corporation).
—Secured
Stg. £1,500,000 7½% 'E' Debenture Stock 1979/88 (for Commonwealth Development Corporation).
—Secured
Stg. £1,000,000 8% Kenya Government/Finnish Loan 1982/96
K£ 43,805,500 10% Kenya Government/Canadian Loan 1988/2000.
K£ 600,000 18% Coopers and Lybrand Trust Corporation—Syndicate Loan 1984/1994—Secured.
K£ 150,000 7.95% Kenya Power Company Limited/International Bank for Reconstruction and
Development—Training Loan 1985/99.
UK/Kenya Programme Grant 1982/83.
K£ 2,218,000 10% Kenya Government/Canadian Line of Credit 1988/2000.
Swiss Francs 1,450,000 Swiss Mixed Credit Loan 1984/1989.

	Principal including capitalized interest	Awaiting issue	Total
	K£	K£	K£
Amount borrowed: (less redeemed)			
9½% 'A' Debenture Stock 1975/91	239,862	—	239,862
9% 'A' Debenture Stock 1975/91	1,099,505	—	1,099,505
8½% 'A' Debenture Stock 1975/91	240,184	—	240,184
8½% Debenture Stock 1971/85	35,739	—	35,739
7½% 'E' Debenture Stock 1979/88	552,030	—	552,030
8% Kenya Government/Finnish Loan 1982/96	920,877	—	920,877
10% Kenya Government/Canadian Loan 1988/2002	1,336,425	—	1,336,425
10% Kenya Government/Canadian Loan Credit 1988/2000	46,745,598	—	46,745,598
10% Kenya Government/Canadian Line of Credit 1988/2000	82,336	—	82,336
14% Credit Finance Corporation Loan 1983/1986	2,212,022	5,978	2,218,000
7.95% Kenya Power Company Limited/Inter- national Bank for Reconstruction and Development—Training Loan 1985/99 ..	166,263	—	166,263
7.75% Best and Crompton Deferred Supply/ Services Credit 1984/1990	1,609,211	—	1,609,211
18% Coopers and Lybrand Trust Corporation Syndicate Loan 1984/1994	570,000	—	570,000
Swiss Mixed Credit Loan 1984/1989 ..	431,664	34,511	466,175
	56,241,716	40,489	56,282,205

Remaining borrowing powers	K£ 18,758,284	
Total Amount of borrowing powers	As authorized by the Company's Memorandum and Articles of Association is K£ 75,000,000.	
		K£
Total Share Capital paid up, (See No. 1)		10,942,000
Total Debentures and Loan Capital (See No. 11)		56,241,716
TOTAL CAPITAL RECEIVED		K£ 67,183,716

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Received during year	Total receipts to 31-12-84
	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	8,792,000	—	8,792,000
(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	Debtenture stock	2,720,693	(553,373)	2,167,320
(iv) Plant, machinery and machine foundations	Nil	Nil	Nil	Nil	Loan Capital	49,847,595	4,226,801	54,074,396
(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	34,270,629	Nil	34,270,629	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				
(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£ 34,270,629	Nil	34,270,629	Nil	<i>Carried forward</i>	K£ 63,510,288	3,673,428	67,183,716

No. III—CENTRAL OFFICE

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

Cr.

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Total receipts to 31-12-83	Received during year	Total receipts to 31-12-84
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> ..	34,270,629	Nil	34,270,629	Nil	<i>Brought forward</i>	63,510,288	3,673,428	67,183,716
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 ..	41,792	41,699	Nil	83,491				
(v) Furniture and fittings	107,343	14,809	Nil	122,152				
(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) ..	2,540,555	1,074,628	Nil	3,615,183				
(xii) Other items:								
(a) Demonstration mobile kitchen	5,453	Nil	Nil	5,453				
(b) Training mains	Nil	Nil	Nil	Nil				
(c) Fencing and security lighting	Nil	Nil	Nil	Nil				
(d) Office machines	57,949	37,476	Nil	95,425				
(e) Aeroplane	402,764	Nil	78,519	324,245				
(f) Radio communication sets	19,750	Nil	Nil	19,750				
	38,540,788	1,168,612	34,349,148	5,360,252				
E. BRANCHES								
CAPITAL INVESTMENT IN BRANCHES ..	73,027,703	38,165,107	Nil	111,192,810				
TOTAL EXPENDITURE	111,568,491	39,333,719	34,349,148	116,553,062	TOTAL CAPITAL ..	63,510,288	3,673,428	67,183,716
BALANCE			DEBIT K£	49,369,346				

1. Provision for depreciation of works is made by a debit of K£ 125,150 to the Central Office Revenue Account, transferred to Central Office Depreciation Reserve Account (No. VII).

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

	K£	K£		K£	K£
1. Interest paid and accrued to date:			1. Balance from last account (as Re-stated)	11,226,952	
(a) Mortgages and bonds	107,162		Less:		
(b) Debenture stock	211,556		(a) Dividends paid—final dividend ordinary stock	Nil	
(c) Temporary loans	Nil		(b) Other items	Nil	11,226,952
(d) Long-term loans	273,675	592,393			
2. Interim dividends paid:			2. Balance brought from Nairobi, Mount Kenya, Coast, Rift and West Kenya Revenue Account (No. IV) ..		11,262,372
(a) Preference stock	96,500				
(b) Ordinary stock	Nil				
	96,500				
(c) Less interest paid out of capital	Nil	96,500	3. Interest on investments, deposits, etc.:		
3. Carried to General Reserve Account (No. VI)	Nil		(a) Interest on short-term loans	226,058	
4. Preliminary and development expenses written-off	Nil		(b) Interest on industrial investments (quoted)	Nil	
5. Taxation:			(c) Interest on Tax Reserve Certificates	16,667	
(a) Kenya	3,450,000		(d) Staff loans and sundries	17,737	
Less: overprovided in previous years	Nil		(e) Interest on loans to subsidiary and associated companies	Nil	
	3,450,000		(f) Interest on maturing on bills receivable	126,658	387,120
(b) United Kingdom	Nil	3,450,000	4. Other items:		
6. Loss of Exchange Rate fluctuations		3,549,113	(a) Transfer fees	Nil	
7. Other items:		Nil	(b) U.K. income tax paying agents commission	Nil	
(a) Unallocated expenditure on Revenue Account		1,099,000	(c) Depreciation recouped:		
(b) Reserve for ordinary stock final dividend		Nil	(i) Charged against transport (all areas)	Nil	
(c) Development Reserve Account		Nil	(ii) Sundries	Nil	
(d) Geothermal Steam Exploration Reserve		Nil	(iii) Depreciation reserve	125,150	
(e) Depreciation Reserve		125,150	(d) Electricity House rents receivable less expenses	262,580	
(f) Preliminary Development written-off		Nil	(e) Gain on exchange rate fluctuations	Nil	387,730
(g) Debenture Stock Redeemed		Nil			
(h) Depreciation Reserve awaiting allocation		Nil			
(i) Reserve for future taxation		2,100,000			
(j) Loss on exchange rate fluctuations		Nil			
(k) Exchange Equalization Reserve		Nil			
(l) Provision for tax on Geothermal Project disposal		Nil			
(m) General Reserves					
Balance appropriated as under:					
Carried to General Balance Sheet (No. VIII)		12,252,018			
		23,264,174			23,264,174

No. VI—CENTRAL OFFICE

Dr.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	K£		K£
1. Amount applied as under: Bonus Issue	—	1. Balance from last account	3,662,964
2. Balance as per General Balance Sheet (No. VIII)	7,373,964	2. Amount transferred from Net Revenue Account (No. V)	—
		3. Interest on amount invested	—
		4. Amount transferred from Development and Exchange Equalization Reserve	3,711,000
	<u>7,373,964</u>		<u>7,373,964</u>

No. VII—CENTRAL OFFICE

Dr.

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	557,125
(a) Written-off capital expenditure	Nil	2. Amount transferred from Net Revenue Account (No. V)	125,150
(b) Expended on renewals not including betterment	Nil	3. Interest on amount invested	—
2. Depreciation applicable to transfer of assets from Central Office	121,447		
3. Balance as per General Balance Sheet (No. VIII)	560,828		
	<u>682,275</u>		<u>682,275</u>

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-83	Added during year	Deducted during year	Total to 31-12-84
	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	59,882	Nil	Nil	59,882
(b) Expended on renewals but not including betterment	Nil	Nil	Nil	Nil
3. Balance of Depreciation Reserve Account (No. VII)	557,125	125,150	121,447	560,828
	<u>617,007</u>	<u>125,150</u>	<u>121,447</u>	<u>620,710</u>

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III)	67,183,716	1. Expenditure as per Capital Account (No. III)	116,553,062
2. Sundry creditors, taxation and long-term liabilities:		2. Investments:	K£
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1984	Nil	(a) Associated companies at Directors valuation (cost)	
(b) Sundry creditors on open accounts	19,744,711	Tana River Development Company Limited—debentures	Nil
(c) Taxation	3,510,930	(b) The Kenya Power Company Limited—loan	Nil
(d) Bank Overdraft	1,008,233	(c) Short-term deposits	1,764,976
		(d) Tax reserve certificates	250,000
3. Balance at credit of:		(e) The Government of the United Republic of Tanzania bills receivable	Nil
(a) Net Revenue Account (No. V)	12,252,018	(f) Treasury bills—Central Bank of Kenya	500,000
(b) General Reserve Account (No. VI)	7,373,964	3. Stores:	
(c) Depreciation Reserve Account (No. VII)	560,828	General (in transit)	736,066
4. Other items:		4. Preliminary and development expenses	Nil
(a) Development Reserve Account	Nil	5. Sundry debtors:	
(b) Geothermal Steam Exploration Reserve Account	Nil	(a) For amounts paid on account of contracts in course of completion	Nil
(c) Capital Reserve Account	615,210	(b) For electrical energy supplied to 31st December, 1984	Nil
(d) Reserve for leave pay and passages	144,391	(c) Other debtors:	
(e) Reserve for final dividend on ordinary stock 1984	1,099,000	(i) Sundries	3,940,331
(f) Reserve for stores revaluation	811,064		
(g) Reserve for future taxation	9,850,000	6. Other items	Nil
(h) Reserve for bad and doubtful debts	Nil	7. Cash at bank and in hand	409,629
(i) Reserve for deferred interest	Nil		
(j) Reserve for depreciation awaiting allocation	Nil		
(k) Exchange Equalization Reserve	Nil		
	124,154,065		124,154,065

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, 1984 as set out above and on the accompanying Schedule Nos. I, II, III, V, VI and VII for Central Office and on Schedule Nos. III, IV, VII and VIII for the Nairobi, Mount Kenya, Coast, Rift and West Kenya areas.

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

NAIROBI,
27th September, 1985.

GILL & JOHNSON,
Certified Public Accountants (Kenya).

S. K. GICHURU,
Director of Company.

J. N. KIMANI,
Ag. Secretary.

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

Dr. CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Received during year	Total receipts to 31-12-84
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	223,992	9,300	Nil	233,292	Ordinary Stock Units of Sh. 20 each	Nil	Nil	Nil
(ii) Buildings and other permanent works	1,781,508	Nil	Nil	1,781,508	Preference Stock Units ..	Nil	Nil	Nil
(iii) Hydraulic works	88,163	Nil	Nil	88,163	Debenture Stock	Nil	Nil	Nil
(iv) Plant, machinery and machine foundations	10,859,505	23,071	174	10,882,402	Mortgages and Bonds ..	Nil	Nil	Nil
(v) Switchgear, cabling and miscellaneous items	1,379,393	Nil	Nil	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	Nil	Nil	7,650	Other receipts	Nil	Nil	Nil
(b) Boreholes	1,016	Nil	Nil	1,016	Capital appropriated to the Nairobi, Mount Kenya, Coast, Rift and West Kenya Undertaking	73,027,703	38,165,107	111,192,810
(c) Workshop plant	5,169	Nil	Nil	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	21,151,408	34,270,630	970,123	54,451,915				
(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	104,157	10,339	Nil	114,496				
(ii) Buildings and other permanent works	644,201	16,076	Nil	660,277				
(iii) Distributing mains								
(iv) Transforming apparatus	18,835,510	1,257,291	31,573	20,061,228				
(v) Switchgear, cabling and miscellaneous item								
(vi) Service lines	1,535,425	376,412	Nil	1,911,837				
(vii) Meters and accessories and fees for certifying under the Act and cut-outs	4,587,075	76,979	492	4,663,562				
(viii) Other items:								
(a) Workshop plant and machinery	49,016	Nil	Nil	49,016				
(b) Fencing and security lighting	25,872	92,778	Nil	118,650				
(c) Control equipment	24,480	Nil	Nil	24,480				
<i>Carried forward</i> ..	62,044,358	36,132,876	1,002,362	97,174,872	<i>Carried forward K£</i>	73,027,703	38,165,107	111,192,810

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Received during year	Total receipts to 31-12-84
<i>Brought forward</i> ..	K£ 62,044,358	K£ 36,132,876	K£ 1,002,362	K£ 97,174,872	<i>Brought forward</i>	K£ 73,027,703	K£ 38,165,107	K£ 111,192,810
D. MISCELLANEOUS								
(i) Preliminary and development expenditure ..	Nil	Nil	Nil	Nil				
(ii) Land including law charges incidental to acquisition ..	188,318	Nil	Nil	188,318				
(iii) Buildings and other permanent works ..	5,582,079	516,917	Nil	6,098,996				
(iv) Tools and implements and testing apparatus ..	1,356,850	160,521	Nil	1,517,371				
(v) Furniture and fittings ..	360,675	41,686	Nil	402,361				
(vi) Motor vehicles ..	5,470,757	530,976	265,946	5,735,787				
(vii) Apparatus on hire ..	55,176	Nil	Nil	55,176				
(viii) Cost of licences ..	8,213	Nil	Nil	8,213				
(ix) Purchase of patents or patent rights ..	Nil	Nil	Nil	Nil				
(x) General stores ..	10,276,310	4,095,597	Nil	14,371,907				
(xi) Works under construction (unallocated) ..	5,265,905	1,978,731	Nil	7,244,636				
(xii) Training School:								
(a) Land, including law charges incidental to acquisition ..	527	Nil	Nil	527				
(b) Buildings and other permanent works ..	610,075	1,563	Nil	611,638				
(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 ..	14,202	1,358	Nil	15,560				
(h) Office machines ..	720	4,020	Nil	4,740				
(i) Tools and implements ..	53,446	26,847	Nil	80,293				
(xiii) Other items:								
(a) Radio communication equipment ..	162,772	Nil	Nil	162,772				
(b) Jamhuri Park Showstand and Emergency Depot ..	13,912	Nil	Nil	13,912				
(c) Office machines ..	311,542	72,520	Nil	384,062				
(d) Computer installation ..	62,429	Nil	Nil	62,429				
(e) Time switches and rhythmic controls ..	317,903	Nil	Nil	317,903				
(f) Sundry unallocated expenditure ..	2,907	Nil	Nil	2,907				
(g) Juia-Kindaruma carrier link ..	101,427	Nil	Nil	101,427				
(h) Telephone equipment ..	30,291	Nil	Nil	30,291				
(i) Nyali showground stand ..	3,986	Nil	Nil	3,986				
(j) Air conditioners ..	52,178	4,944	Nil	57,122				
(k) Temporary buildings ..	4,222	Nil	Nil	4,222				
(l) Fencing and security lighting ..	5,014	Nil	Nil	5,014				
TOTAL EXPENDITURE	92,357,777	43,568,556	1,268,308	134,658,025	TOTAL CAPITAL	73,027,703	38,165,107	111,192,810
			DEBIT .. K£	23,465,215				

(1.) Provision for depreciation of works is made by a debit of K£4,680,591 to Nairobi, Mount Kenya, Coast, Rift and West Kenya Revenue Account transferred to Nairobi, Mount Kenya, Coast, Rift and West Kenya Depreciation Res Account (No. VII).

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

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

CR.

	K£	K£		K£	K£
A. GENERATION					
1. Water, coal and other fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products ..	6,998,690		1. Sale of electrical energy:		
2. Oil, waste, water and engine room stores ..	157,584		(a) By meter at 69.88 cents per Kelvin (average)	61,684,596	
3. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	1,032,629		(b) By public lighting at 95.27 cents per Kelvin (average)	441,775	
4. Repairs, maintenance and renewals: K£			(c) By other sales	Nil	
(a) Land	Nil		2. Rental of meters and accessories		62,126,371
(b) Buildings and other permanent works	11,361		3. Hire of apparatus on consumers' premises, less expenses ..		21,262
(c) Hydraulic works	18,640		4. Sale of apparatus, less expenses		Nil
(d) Plant, machinery and machine foundation	59,358		5. Installation and repair work, less expenses		39,451
(e) Switchgear, cabling and miscellaneous items	5,051		6. Maintenance of public lamps		47,535
(f) Steam plant	553,405		7. Royalties, licences, etc.		52,615
			8. Rents receivable		Nil
5. Other items:			9. Other items:		30,559
(a) Sundry expenses	80,908		(a) Miscellaneous revenue		84,901
(b) Transport	129,598		(b) Recoupment of depreciation		729,633
			(c) Insurance claim received		Nil
6. Energy purchased in bulk:					
(a) From Bulk Supply licensees	25,035,853				
(b) From local generation licensees	Nil				
		34,083,077			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	58,001				
2. Repairs, maintenance and renewals: K£					
(a) Land	Nil				
(b) Buildings and other permanent works	1,202				
(c) Main transmission lines	72,746				
(d) Transforming apparatus	Nil				
(e) Switchgear, cabling and miscellaneous items	12,853				
3. Other items:					
(a) Substation operating costs	Nil				
(b) Transport	1,334				
(c) Sundry expenses	7,767				
		153,903			
C. DISTRIBUTION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer ..	2,907,266				
<i>Carried forward</i>	2,907,266	34,236,980	<i>Carried forward</i>		63,132,327

	K£	K£		K£
<i>Brought forward ..</i>	2,907,266	34,236,980	<i>Brought forward ..</i>	63,132,327
C. DISTRIBUTION SYSTEM—(Contd.)				
2. Repairs, maintenance and renewals:	K£			
(a) Land	Nil			
(b) Buildings and other permanent works	52,790			
(c) Distribution mains	Nil			
(d) Transforming apparatus	Nil			
(e) Switchgear, cabling and miscellaneous items	1,376,020			
(f) Service lines	Nil			
(g) Meters, accessories and cut-outs	479,725			
(h) Fees for re-certifying meters and accessories under the Act	Nil			
(i) Other items:				
(a) Workshop plant and machinery	Nil			
(b) Tools and implements	25,340			
(c) Furniture and fittings	3,902			
(d) Radio communication equipment	Nil			
	1,937,777			
3. Other items:				
(a) Emergency service costs	539,677			
(b) Sundry expenses	648,815			
(c) Transport charges	340,189			
	1,528,681			
		6,373,724		
D. PUBLIC LAMPS				
1. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer	10,933			
2. Renewal of lamps, etc.	32,299			
		43,232		
E. GENERAL AND MANAGEMENT EXPENSES				
1. Royalties, etc. payable for use of patents or patent processes	Nil			
2. Rents payable:	K£			
(a) Office	105,558			
(b) Land office	27,862			
(c) Central office rents	143,235			
	276,655			
3. Rates and taxes:				
(a) Municipal rates	99,768			
(b) Business licence	Nil			
(c) Radio telecommunication licence	Nil			
	99,768			
4. Directors' remuneration	11,125			
<i>Carried forward</i>	387,548	40,653,936	<i>Carried forward ..</i>	63,132,327

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

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward ..</i> K£	387,548	40,653,936	<i>Brought forward ..</i>	63,132,327
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
5. Proportion of salaries, wages and gratuities as certified by the General Manager, Chairman or Engineer	730,406			
6. Stationery, printing and advertising	304,565			
7. General establishment charges	514,794			
8. Auditors of the Company	52,716			
9. Auditors appointed under provisions of licence ..	—			
10. Law expenses	9,123			
11. Insurances	695,420			
12. Upkeep of motor vehicles, transport, etc. ..	477,807			
13. Medical expenses	358,898			
14. Postages and telegrams	135,666			
15. Bad debts written-off	559,823			
16. Interest on consumers' deposits	156,018			
17. Other items: K£				
(a) Bank charges	107,711			
(b) Repairs and maintenance:				
Land	Nil			
Buildings	143,955			
Furniture and fittings	50,611			
Tools and Equipment	25,468			
Accounting and office machines	67,246			
(c) Telephones	172,227			
(d) Trustees fees	1,326			
(e) Training	1,068,410			
(f) Welfare	582,591			
(g) Development expenses	135,224			
(h) Computer rental	299,238			
	2,654,107	7,036,891		
F. DEPRECIATION				
1. Depreciation written-off:				
(a) Tools and implements and testing apparatus (including drilling apparatus)	Nil			
(b) Other items	Nil			
	Nil			
<i>Carried forward ..</i>	Nil	47,690,827	<i>Carried forward ..</i>	63,132,327

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

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

Cr.

		K£	K£		K£
	<i>Brought forward ..</i>		47,690,827	<i>Brought forward ..</i>	63,132,327
	F—DEPRECIATION—(Contd.)				
2. Surplus on disposals of fixed assets		(501,463)			
3. Transfer to Depreciation Reserve	K£				
Account (No. VII):					
Land and buildings	276,945				
Transmission lines	2,520,330				
Plant and machinery	446,059				
Furniture and equipments	707,624				
Motor vehicles	729,633	4,680,591	4,179,128		
TOTAL EXPENDITURE			51,869,955		
Balance carried to Net Revenue					
Account (No. V)			11,262,372		
			63,132,327		63,132,327

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

Dr. DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	22,999,837
(a) Written-off capital expenditure	242,625	2. Amount transferred from Revenue Account (No. IV)	4,680,591
(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)	27,437,803		
	27,680,428		27,680,428

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-83	Added during the year	Deducted during the year	Total 31-12-84
	K£	K£	K£	K£
1. Amount written off as per Revenue Account (No. IV):				
(a) Deducted from capital expenditure	356,937	Nil	Nil	356,937
(b) Net residual value on fixed asset disposals	(490,781)	Nil	Nil	(490,781)
2. Amount applied from Depreciation Reserve Account (No. VII):				
(a) Written-off capital expenditure	3,657,667	242,625	Nil	3,900,292
(b) Expended on renewals, but not including betterment	1,283	Nil	Nil	1,283
3. Balance of Depreciation Reserve Account (No. VII)	22,999,837	4,680,591	242,625	27,437,803
	26,524,943	4,923,216	242,625	31,205,534

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

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1984

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS	
	K£		K£
1. Amount received as per Capital Account (No. III)	111,192,810	1. Expenditure as per Capital Account (No. III)	134,658,025
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, 1984	5,807,728	3. Stores:	K£
(b) Sundry creditors on open accounts	329,278	(a) Coal or other fuel	1,432,999
	6,137,006	(b) General	Nil
		(c) Consumer's installation and repair stores	Nil
		(d) On consignment	Nil
		(e) In transit	Nil
3. Balance at credit of:		4. Preliminary and development expenses	1,432,999
(a) Revenue Account (No. IV) balance at 31st December, 1984 at credit thereof (working profit for year K,11,262,372) 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	13,013
(c) Depreciation Reserve Account (No. VII)	7,437,803	(b) For electrical energy supplied to 31st December, 1984	13,731,578
4. Other items:		(c) Other debtors	461,619
(a) Consumers' deposits	3,316,675	6. Other items	14,206,210
(b) Reserve for deposit interest	602,065	7. Cash at bank and in hand	Nil
(c) Reserve for bad and doubtful debts	1,918,605		307,730
	0,604,964		150,604,964

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

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

Quantity purchased (in Kelvins)	1,877,076,918
Quantity generated (in Kelvins)	194,167,498
Total of quantities purchased and generated (in Kelvins)	2,071,244,416
QUANTITY SOLD:	
By meter	1,765,398,738
Public lamps	9,277,366
By other sales	Nil
Total sold	1,774,676,104
Quantity used on works	14,477,366
Total quantity accounted for	1,789,153,470
Quantity not accounted for	282,090,946
Number of public lamps	Not Ascertainable
Total maximum supply demand (in Kilowatts)	349
Total connected load (in Kilowatts)	Not Ascertainable

30th September, 1985

*The Hon. Minister for Energy and Regional Development,
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, 1984.

In terms of section 47 of the Electric Power Act there is no liability for 1984.

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

The accounts will be forwarded directly 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

No. I YEAR ENDED 31ST DECEMBER, 1984

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31ST DECEMBER, 1984

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, 1984

Description of Loans £3,742,911 (Sterling) 'A' Debenture Stock 1971/87 (for Commonwealth Development Corporation)—Secured.
 S. Kr. 31,500,000 7½ per cent Kingdom of Sweden Loan 1975/96.
 US \$23,000,000 7½ per cent International Bank for Reconstruction and Development Loan 1975/96.
 Sh. 17,800,000 7½ per cent Government of Kenya Loan 1975/96.
 Sh. 37,800,000 8½ per cent Government of Kenya Loan 1979/2000.
 US\$57,614,000 8½ per cent International Bank for Reconstruction and Development Loan 1979/2000.
 Stg. £2,000,000 'F' Debenture Stock 1980/91 (for Commonwealth Development Corporation)—Secured.
 US \$4,339,660 7 per cent Export Suppliers Credit, 1978/87.
 DM 23,428,112 7½ per cent Kreditanstalt Fur Wiederaufbau Loan 1979/88.

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount borrowed: (Less Redeemed)—			
7½-9½% 'A' Debenture stock 1971/87	988,176	—	988,176
7½% Kingdom of Sweden Loan 1975/96	1,709,359	—	1,709,359
7½% I.B.R.D. Loan 1975/96	13,139,427	—	13,139,427
7½% Government of Kenya Loan 1975/96	692,550	—	692,550
8½% Government of Kenya Loan 1979/2000	2,040,888	—	2,040,888
8½% I.B.R.D. Loan 1979/2000	31,096,606	—	31,096,606
8½% 'F' Debenture Stock 1980/91	1,349,807	—	1,349,807
7% Export Suppliers Credit 1978/87	1,027,282	—	1,027,282
7½% Kreditanstalt Fur Wiederaufbau Loan 1979/88	2,360,945	—	2,360,945
	54,405,040	—	54,405,040

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 Debentures and Loan Capital (see No. II) 54,405,040
TOTAL CAPITAL RECEIVED 60,405,140

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Repaid during year	Total receipts to 31-12-84
	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	30,296,916	6,687	Nil	30,303,603	Ordinary Shares of Sh. 20 each ..	6,000,100	Nil	6,000,100
(iii) Hydraulic Works	9,475,912	Nil	Nil	9,475,912				
(iv) Plant, Machinery and Machine Foundations	11,301,174	Nil	Nil	11,301,174				
(v) Switchgear, Cabling and Miscellaneous Items	54,208	Nil	Nil	54,208				
(vi) Transformers and Substation Equipment	Nil	Nil	Nil	Nil	Preference Shares ..	Nil	Nil	Nil
(vii) Other Items:								
(a) Fencing and Security Lighting	1,877	Nil	Nil	1,877				
(b) Access Roads	17,001,355	Nil	Nil	17,001,355	Debenture Stock ..	3,064,163	(726,180)	2,337,983
(c) Works in Progress	134,463	92,365	Nil	226,828				
(d) Crane	Nil	Nil	Nil	Nil				
(e) Fire Fighting Equipment	Nil	Nil	Nil	Nil	Loan Capital ..	54,381,555	(2,314,498)	52,067,057
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(ii) Buildings and other Permanent Works	319,493	Nil	Nil	319,493				
(iii) Main Transmission Lines	3,250,779	Nil	Nil	3,250,779				
(iv) Transforming Apparatus	2,548,863	Nil	Nil	2,548,863				
(v) Switchgear, Cabling and Miscellaneous Items	Nil	Nil	Nil	Nil				
(vi) Other Items	Nil	Nil	Nil	Nil	Other receipts ..	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				
Carried forward ..	74,476,210	99,052	Nil	74,575,262	Carried forward	63,445,818	(3,040,678)	60,405,140

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

CR.

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Repaid during year	Total receipts to 31-12-84
<i>Brought Forward</i>	K£ 74,476,210	K£ 99,052	K£ —	K£ 74,575,262	<i>Brought Forward</i> ..	K£ 63,445,818	K£ (3,040,678)	K£ 60,405,140
(iii) Distributing mains	—	—	—	—				
(iv) Transforming apparatus	—	—	—	—				
(v) Switchgear, Cabling and miscella- neous items	—	—	—	—				
(v) Service lines	—	—	—	—				
(vii) Meters and accessories and fees for certifying under the Act and cut-out	—	—	—	—				
(viii) Other items	—	—	—	—				
D. MISCELLANEOUS								
(i) Preliminary and development expen- diture acquisition of water rights, and cost of preliminary investi- gation	—	—	—	—				
(ii) Land, including law charges incident- al to acquisition	—	—	—	—				
(iii) Buildings and other permanent works	58,766	—	—	58,766				
(iv) Tools, implements and loose plant ..	26,827	1,598	—	28,425				
(v) Furniture and fittings	6,028	8,940	—	14,968				
(vi) Motor vehicles	—	—	—	—				
(vii) Apparatus and hire	—	—	—	—				
(viii) Cost of licences	—	—	—	—				
(ix) Purchase of patents or patent rights	—	—	—	—				
(x) General stores	110,000	221,296	—	331,296				
(xi) Works under construction (unalloca- ted)	—	—	—	—				
(xii) Other items	—	—	—	—				
Work boat	—	—	—	—				
Others	332,457	—	—	332,457				
TOTAL EXPENDITURE	75,010,288	330,886	—	75,341,174	TOTAL CAPITAL	63,445,818	(3,040,678)	60,405,140
			DEBIT	14,936,034				

(1) Provision for depreciation of works is made by a debit of K£1,858,242 to Revenue Account transferred to Depreciation Reserve Account (No. VII).

(2) The additions and deductions during the year includes a sum of K£1,445,293 which relates to reallocations between the various classifications of Depreciation.

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	K£	K£		K£	K£
A. GENERATION					
1. Water, coal or other fuel including dues, carriage, unloading, storing and all expenses of placing the same on the works, and disposal of waste products ..	—		1. Sale of electrical energy:		
2. Oil, waste, and engine room stores ..	11,674		(a) By meter at 26.54 cents per Kelvin (average) ..	13,135,509	
3. Proportion of salaries, wages and gratuities as certified by the Chairman ..	428,558		(b) By public lighting	—	
4. Repairs, maintenance and renewals: K£			(c) By other sales	—	13,135,509
(a) Land	8,237		2. Rental of meters and accessories		
(b) Buildings and other permanent works ..	19,834		3. Hire of apparatus on consumers' premises, less expenses ..		—
(c) Hydraulic works	213,259		4. Sale of apparatus, less expenses		—
(d) Plant, machinery and machine foundations	—		5. Installation and repair work, less expenses		—
(e) Switchgear, cabling and miscellaneous items	—		6. Maintenance of public lamps		—
	241,330		7. Royalties, licences, etc.		—
5. Other Expenses e.g. tools, transport, communication, etc.	235,554		8. Rents receivable		—
6. Energy purchased in bulk:			9. Other items		—
(a) From Bulk Supply licensee	—				
(b) From Local Generating licensee	—				
(c) From Tana River Development Authority	5,133,801	6,050,917			
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman	5,717				
2. Repairs, maintenance and renewals: K£					
(a) Land	—				
(b) Buildings and other permanent works ..	—				
(c) Main transmission lines	—				
(d) Transforming apparatus	—				
(e) Switchgear, cabling and miscellaneous items	—				
3. Other Items	14,038	19,755			
C. DISTRIBUTION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman	—				
Carried forward	—	6,070,672	Carried forward		13,135,509

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

CR.

DR.

	K£	K£		K£
<i>Brought forward</i>	Nil	6,070,672	<i>Brought forward</i>	13,135,509
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	Nil			
2. Rents payable	Nil			
3. Rates and taxes:	Nil			
4. Directors' remuneration	6,212			
<i>Carried forward</i>	6,212	6,070,672	<i>Carried forward</i>	13,135,509

No. IV—TANA RIVER DEVELOPMENT COMPANY LIMITED

Dr. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 1984—(Contd.)

Cr

	K£	K£		K£
<i>Brought forward</i>	6,212	6,070,672	<i>Brought forward</i>	13,135,509
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
3. Proportion of salaries, wages and gratuities as certified by the Chairman	Nil			
6. Stationery, printing and advertising	Nil			
7. General establishment charges	Nil			
8. Auditors of Company	4,110			
9. Auditors appointed under provisions of licence	Nil			
10. Law expenses	Nil			
11. Insurances Superannuation, etc.	202,850			
12. Upkeep of motor vehicles, transport, etc.	Nil			
13. Medical expenses	20,069			
14. Postages and telegrams	Nil			
15. Bad debts written off	Nil			
16. Interest on consumers' deposits	K£ Nil			
17. Other items: Exchange (Gain)/Loss	10,603			
(a) Bank charges	1,063			
(b) Trustees fees	920			
(c) K.P. & L. management fee	100,000			
(d) Rent for lease of Kamburu Camp	Nil	91,380	324,621	
18. Other expenses		7,027		
F. DEPRECIATION				
1. Depreciation written-off:	K£			
(a) Meters and cut-outs	Nil			
(b) Apparatus on hire	Nil			
(c) Tools, implements and testing apparatus	Nil			
(d) Furniture and fittings	Nil			
(e) Motor vehicles	Nil			
(f) Other items	Nil			
2. Transfer to Depreciation Reserve Account (No. VII) ..	Nil	1,858,242	1,858,242	
TOTAL EXPENDITURE		8,260,562		
BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V)		4,874,947		
		13,135,509		13,135,509

No. V—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

CR.

	Kf		Kf
1. Interest paid and accrued to date:		1. Balance from last account	Nil
(a) Debenture Stock	238,073	Less:	
(b) Loan Capital	4,392,927	Dividend Paid	Nil
2. Interim dividends paid		2. Balance brought from Revenue Account (No. IV)	4,874,947
3. Carried to General Reserve Account (No. VI)	Nil	3. Interest on investments, deposits, etc.	
4. Preliminary and development expenses written off	Nil	interest on short-term loans and deposits	570,548
5. Income tax paid	Nil	4. Other items:	
(a) Kenya	Nil	Gain on currency realignment	1,179,050
(b) United Kingdom	Nil		
6. Other items:			
(a) Loan Capital Redemption Fund	1,422,997		
(b) Reserve and Equalization Fund	570,548		
(c) Development Surcharge Transferred to Capital Reserve	Nil		
(d) Loss on Currency Realignment	Nil		
(e) Extra Ordinary Item	Nil		
	<u>6,624,545</u>		<u>6,624,545</u>

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No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED

DR.

GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

CR.

	Kf		Kf
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
	<u>Nil</u>		<u>Nil</u>

No. VII—TANA RIVER DEVELOPMENT LIMITED

Dr.

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	11,259,052
(a) Written-off capital expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	1,858,242
(b) Expended on renewals, but not including Betterment	Nil	3. Interest on amount invested	Nil
2. Balance as per General Balance Sheet (No. VIII)	14,562,587	4. Amount transferred from Loan capital Redemption fund	Nil
		Adjustment of prior year	1,445,292
	<u>14,562,587</u>		<u>14,562,587</u>

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-83	Added during year	Deducted during year	Total to 31-12-84
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)	11,259,052	3,303,535	Nil	14,562,587
	<u>11,259,052</u>	<u>3,303,535</u>	<u>Nil</u>	<u>14,562,587</u>

No. VIII—TANA RIVER DEVELOPMENT COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1984

CAPITAL AND LIABILITIES				PROPERTY AND ASSETS			
1. Amount received as per Capital Account (No. III)		K£	60,405,140	1. Expenditure as per Capital Account (No. III)		K£	75,341,174
2. Sundry creditors:		K£		2. Investment—Treasury Bills		Nil	
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc. to 31st December, 1984		—					
(b) Sundry Creditors on open accounts		2,604,536		3. Stores:		K£	
(c) Bank Overdraft		124,137	2,728,673	(a) Coal or other fuel		11,100	
3. Balances at credit of:				(b) General		Nil	
(a) Net Revenue Account (No. V)		Nil		(c) Consumers' installation and repair stores		Nil	
(b) General Reserve Account (No. VI)		Nil		(d) On consignment		Nil	
(c) Depreciation Reserve Account (No. VII)		14,562,587		(e) In transit		Nil	
Other Items				4. Preliminary and development expenses		Nil	11,100
(a) Loan capital Redemption fund.		3,792,142		5. Sundry debtors:		K£	
(b) Reserve and Equalization fund		4,917,580		(a) For amounts paid on account of contracts in course of completion		Nil	
(c) Capital Reserve Account		7,602,023		(b) For electrical energy supplied to 31st December, 1984		10,208,075	
(d) Exchange Equalization Reserve		Nil		(c) Loan to the Kenya Power Company Limited		Nil	
				(d) Other		8,440,196	18,648,271
				6. Other items: Interest accrued on short-term deposits		Nil	
				7. Cash at bank and in hand		7,600	
			94,008,145				94,008,145

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, 1984 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, 1985.

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

I. LUGONZO,
Director of Company.

J. N. KIMANI,
Ag. Secretary.

No. IX.—TANA RIVER DEVELOPMENT COMPANY LIMITED

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

Quantity purchased (in Kelvins)	165,423,493
Quantity generated (in Kelvins)	1,196,133,040
Total of quantities purchased and generated (in Kelvins)	1,361,556,533
QUANTITY SOLD:	
By meter	1,358,101,833
Public lamps	Nil
By other sales	Nil
Total sold	1,358,101,833
Quantity used on works	3,454,700
Total quantity accounted for	1,358,101,833
Quantity not accounted for	Nil
Number of public lamps	Not ascertainable
Total maximum supply demanded (in Kilowatts)	Not ascertainable
Total connected load (in Kilowatts)	Not ascertainable

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

30th September, 198

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, 1984.

In terms of section 47 of the Electric Power Act there is no liability for 1984.

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).**

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 2

THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1984

No. I

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE MENTIONED LICENCE ON 31st DECEMBER, 1984

Description of Capital	Authorized by	No. of shares issued	Nominal amount of share	Called up per share	Total paid up	Issued not paid up	Remaining unissued	Total amount authorized
Ordinary Shares	Memorandum and Articles of Association		K£	K£	K£	K£	K£	K£
		3,000,100	1	1	3,000,100	—	—	3,000,100
		3,000,100	—	—	3,000,100	—	—	3,000,100

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING
AUTHORIZED BY THE ABOVE MENTIONED LICENCE ON 31st DECEMBER, 1984

Description of Loans US \$40,000,000—7.95% International Bank for Reconstruction and Development 1985/99.
 Stg £9,250,000—8.5% Commonwealth Development Corporation 1983/94
 US \$9,000,000—8% Europe Investment Bank 1987/1997.
 US \$12,000,000—10.93% International Bank for Reconstruction and Development 1987/1999.
 Stg £5,900,000—10.5% Commonwealth Development Corporation 1987/1996.

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
Amount borrowed (Less Redeemed)			
7.95% I.B.R.D. Loan 1985/99	21,627,100	11,372,900	33,000,000
8.5% C.D.C. Loan 1983/94	7,092,050	1,464,200	8,556,250
8.0% E.I.B. Loan 1987/1996	2,818,600	4,606,400	7,425,000
10.93% I.B.R.D. 1987/1999	3,463,100	6,436,900	9,900,000
10.50% C.D.C. 1987/1996	1,334,100	4,123,400	5,457,500
	36,334,950	28,003,800	64,338,750

Remaining borrowing power Authorized by the Company's Memorandum and Articles of Association.
 Total amount of borrowing powers As authorized by the Company's Memorandum and Articles of Association.

Total Share Capital paid up (see No. I) K£ 3,000,100
 Total Debentures and Loan Capital (See No. II) K£ 36,334,950

TOTAL CAPITAL RECEIVED... K£ 39,335,050

No. III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

Cr.

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Received during year	Total receipts to 31-12-84
	K£	K£	K£	K£		K£	K£	K£
A. GENERATION								
(i) Land, including law charges incidental to acquisition	169,247	—	—	169,247	Ordinary Shares of Sh. 20 each ..	3,000,100	Nil	3,000,100
(ii) Buildings and other permanent works	4,628,829	173,160	—	4,801,989				
(iii) Hydraulic works	1,456,384	—	—	1,456,384	Preference Shares ..	Nil	Nil	Nil
(iv) Plant, machinery and machine foundations	18,170,777	—	—	18,170,777				
(v) Switchgear, cabling and miscellaneous items	2,817,058	—	—	2,817,058	Debenture Stock	Nil	Nil	
(vi) Other items:								
(a) Fencing and trolley lines ..	175,997	—	—	175,997	Loan Capital	26,903,450	9,431,500	36,334,950
(b) Access roads	669,970	—	—	669,970				
(c) Haulage Track	3,646	—	—	3,646	Mortgages and Bonds	Nil	Nil	Nil
(d) Work in progress	9,341,370	19,446,758	—	28,788,128				
(e) Air Conditioners	—	—	—	—	Amounts received in Anticipation of calls	Nil	Nil	Nil
(vii) Geothermal Wells	7,780,446	—	—	7,780,446				
B. MAIN TRANSMISSION SYSTEM								
(i) Land, including law charges incidental to acquisition	1,378	—	—	1,378	Sales of Patent or Patent Rights, etc.	Nil	Nil	Nil
(ii) Buildings and other permanent works	41,152	—	—	41,152				
(iii) Main transmission lines	3,578,750	695	—	3,579,445	Other receipts	Nil	Nil	Nil
(iv) Transforming apparatus	859,114	—	—	859,114				
(v) Switchgear, cabling and miscellaneous items	1,143,732	—	—	1,143,732				
(vi) Other items:								
(a) Carrier Equipment	—	Nil	—	—				
(b) Metering Equipment	—	Nil	—	—				
(c) Access Roads	—	Nil	—	—				
(d) Heavy Duty Mower	—	Nil	—	—				
C. DISTRIBUTION SYSTEM								
(i) Land, including law charges incidental to acquisition	Nil	Nil	Nil	Nil				
(ii) Buildings and other permanent works	Nil	9,000	Nil	9,000				
(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				
Carried forward ..	50,837,850	19,629,613	—	70,467,463	Carried forward	29,903,550	9,431,500	39,335,050

No. III—THE KENYA POWER COMPANY LIMITED

Dr.

CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

Cr.

	Balance of expenditure at 31-12-83	Additions during year	Deductions during year	Balance of expenditure at 31-12-84		Receipts to 31-12-83	Received during year	Total receipts to 31-12-84
	K£	K£	K£	K£		K£	K£	K£
<i>Brought forward</i> ..	50,837,850	19,629,613	—	70,467,463	<i>Brought forward</i>	29,903,550	9,431,500	39,335,050
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 inciden- tal to acquisition	Nil	Nil	Nil	Nil				
(iii) Buildings and other permanent works	41,247	Nil	Nil	41,247				
(iv) Tools, implements and testing apparatus	Nil	Nil	Nil	Nil				
(v) Furniture and fittings	10,385	15,340	Nil	25,725				
(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	294,869	261,290	Nil	556,159				
(xi) Works under construction (unalloca- ted)	Nil	Nil	Nil	Nil				
(xii) Other items:	335,461	Nil	Nil	335,461				
TOTAL EXPENDITURE	51,519,812	19,906,243	—	71,426,055	TOTAL CAPITAL	29,903,550	9,431,500	39,335,050
BALANCE			DEBIT ..	32,091,005				

(1) Provision for depreciation of works is made by a debit of K£1,717,442 to Revenue Account transferred to Depreciation Reserve Account (No. VII)

(2) The additions and deductions during the year includes a sum of K£1,379,339 which relates to reallocation between the various classifications of fixed Assets.

No. IV—THE KENYA POWER COMPANY LIMITED

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984

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	5,246		(a) By meter at 25·86 cents per Kelvin (average)	10,340,635	
3. Proportion of salaries, wages and gratuities as certified by the Chairman	208,048		(b) By public lighting	Nil	
4. Repairs, maintenance and renewals: K£			(c) By other sales	Nil	
(a) Land	24,793		2. Rental of meters and accessories		10,340,635
(b) Buildings and other permanent works	55,791		3. Hire of apparatus on consumers' premises, less expenses		Nil
(c) Hydraulic works	64,111		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
(f) Geothermal Works	119,735	264,430	7. Royalties, licences, etc.		Nil
5. Other items:			8. Rents receivable		Nil
(a) Telephones	6,131		9. Other items		Nil
(b) Transport	80,948				
(c) General Expenses	134,264	221,343			
6. Energy purchased in bulk:					
(a) From Bulk Supply licensee	747,733	1,446,800			
(b) From Local Generating licensee	Nil				
B. MAIN TRANSMISSION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman	35,083				
2. Repairs, maintenance and renewals: K£					
(a) Land	3,942				
(b) Buildings and other permanent works	4,159				
(c) Main transmission lines	58,366				
(d) Transforming apparatus	—				
(e) Switchgear, cabling and miscellaneous items	Nil	66,467			
3. Other items:					
(a) Telephone Charges	2,711				
(b) Rent of Uganda Section of Line	3,457				
(c) Transport	58,093				
(d) General Expenses	1,999	167,810			
C. DISTRIBUTION SYSTEM					
1. Proportion of salaries, wages and gratuities as certified by the Chairman	Nil				
<i>Carried forward</i>	Nil	1,614,610	<i>Carried forward</i>		10,340,635

No. IV—THE KENYA POWER COMPANY LIMITED

DR. REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

CR.

	K£	K£		K£
<i>Brought forward ..</i>	—	1,614,610	<i>Brought forward ..</i>	10,340,635
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	Nil		
D. PUBLIC LAMPS				
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	—			
2. Rents payable	K£			
(a) Office	—			
(b) Land Office and K.R.	—			
3. Rates and Taxes	Nil Nil			
(a) Municipal Rates	—			
(b) Radio and private wire licences	—			
4. Directors' remuneration	6,212			
5. Proportion of salaries, wages and gratuities as certified by the Chairman	—			
6. Stationery, printing and advertising	1,337			
7. General establishment charges	—	7,549		
<i>Carried forward ..</i>	—	1,622,159	<i>Carried forward ..</i>	10,340,635

Dr.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

Cr.

	K£	K£		K£
<i>Brought forward ..</i>	—	1,622,159	<i>Brought forward ..</i>	10,340,635
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)				
8. Auditors of Company	4,571			
9. Auditors appointed under provisions of licence	—			
10. Law expenses	—			
11. Insurances	118,678			
12. Upkeep of motor vehicles, transport, etc.	—			
13. Medical expenses	18,991			
14. Postages and telegrams	—			
15. Bad debts written off	—			
16. Interest on consumers' deposits	—			
17. Other items:	K£			
(a) Bank charges	1,013			
(b) Trustees' fees	—			
(c) Accounting Machine Rental	—			
(d) K.P. & L. management fees	60,000			
(e) General Expenses	—	61,013	203,253	
F. DEPRECIATION	K£			
1. Depreciation written off:				
(a) Meters and cut-outs	—			
(b) Apparatus on hire	—			
(c) Tools, implements and testing apparatus	—			
(d) Furniture and fittings	—			
(e) Motor vehicles	—			
(f) Other items	—			
2. Transfer to Depreciation Reserve Account No. VII ..	—	1,697,896		
Total Expenditure		3,523,308		
Balance Carried to Net Revenue Account (No. V)		6,817,327		
		10,340,635		10,340,635

No. V—THE KENYA POWER COMPANY LIMITED

Dr. **NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984** Cr.

	K£		K£
1. Interest paid and accrued to date:		1. Balance from last account:	Nil
Debenture stock	2,400,506	2. Balance brought from Revenue Account (No. IV)	6,817,327
2. Interim dividends paid	Nil	3. Interest on investments, deposits, etc.:	82,744
3. Carried to General Reserve Account (No. VI)	Nil	4. Other items:	
4. Preliminary and development expenses written off	Nil	Gain on realignment of currency	Nil
5. Income tax paid	Nil		
6. Other items:			
(a) Loan Capital Redemption Fund	(1,294,097)		
(b) Reserve and Equalization Fund	82,744		
(c) Capital Reserve	5,710,917		
	<u>6,900,070</u>		<u>6,900,071</u>

No. VI—THE KENYA POWER COMPANY LIMITED

Dr. **GENERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984** 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
	<u>Nil</u>		<u>Nil</u>

No. VII—THE KENYA POWER COMPANY LIMITED

Dr. **DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984** Cr.

	K£		K£
1. Amount applied as under:		1. Balance from last account	7,388 354
Written off capital expenditure	Nil	2. Amount transferred from Revenue Account (No. IV)	1,427,590
2. Balance as per General Balance Sheet (No. VIII)	8,815,944	3. Interest on amount invested	Nil
		4. Amount transferred from Loan Capital Redemption Fund	Nil
	<u>8,815,944</u>		<u>8,815,944</u>

NO. VII—THE KENYA POWER COMPANY LIMITED

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1984—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-83	Added during year	Deducted during year	Total to 31-12-84
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)	7,388,354	1,427,590	Nil	8,815,944
	7,388,354	1,427,590	Nil	8,815,944

No. VIII—THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1984

CAPITAL AND LIABILITIES			PROPERTY AND ASSETS		
		K£			K£
1. Amount received as per Capital Account (No. III)	39,335,050	1. Expenditure as per Capital Account (No. III)	71,426,055
2. Sundry creditors:	K£		2. Investments: Bank deposits	Nil
(a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1984	1,665,150		3. Stores:	K£	
(b) Corporation tax	Nil		(a) Coal or other fuel	Nil
		1,665,150	(b) General	Nil
3. Balances at credit of:			(c) Consumers' installation and repair stores	Nil
(a) Net Revenue Account (No. V)	Nil	(d) On consignment	Nil
(b) General Reserve Account (No. VI)	Nil	(e) In transit	Nil
(c) Depreciation Reserve Account (No. VII)	8,815,944	4. Preliminary and development expenses	Nil
4. Other items:			5. Sundry debtors:	K£	
(a) Loan Capital Redemption Fund	592,004	(a) For amounts paid on account of contracts in course of completion	Nil
(b) Reserve and Equalization Fund	713,150	(b) For electrical energy supplied to 31st December, 1983	254,067
(c) Capital Reserve	18,599,740	(c) Other	Nil
(d) Exchange Equalization Reserve	Nil			254,067
(e) Reserve for Interest on Debenture Stock 1975/1985 (Gross)	Nil	6. Other items: Loan to Tana River Development Co. Ltd.	Nil
(f) Amount owed to Tana River Development Company Limited	Nil	7. Cash at bank and in hand	25,236
(g) Amount owed to Kenya Power & Lighting Co. Ltd.	1,984,320			
(h) Bank overdraft	Nil			
		71,705,358			71,705,358

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, 1984 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, 1985.

GILL & JOHNSON,
Certified Public Accountants (Kenya).

I. LUGONZO,
Director of Company.

J. N. KIMANI,
Ag. Secretary.

No. IX—THE KENYA POWER COMPANY LIMITED

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

Quantity purchased (in Kelvins)	215,312,500
Quantity generated (in Kelvins)	326,371,300
Total of quantities purchased and generated (in Kelvins)	541,683,800
QUANTITY SOLD	
By meter	532,219,681
Public lamps	Nil
By other sales	Nil
Total sold	532,219,681
Quantity used on works	9,464,119
Total quantity accounted for	541,683,800
Quantity not accounted for	Nil
Number of public lamps	Not ascertainable
Total maximum supply demanded (in Kilowatts)	Not ascertainable
Total connected load (in Kilowatts)	Not ascertainable