

THE KENYA GAZETTE

Published by Authority of the Republic of Kenya

(Registered as a Newspaper at the G.P.O.)

Vol. LXXVIII-No. 17A

NAIROBI, 24th April, 1976

Price: Sh. 2

CONTENTS

	PAGE
The East African Power and Lighting Company Limited—Annual Accounts, 1974	3
The Kenya Power Company Limited—Annual Accounts, 1974	19
Tana River Development Company Limited—Annual Accounts, 1974	30

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

DEAR SIR,

THE EAST AFRICAN POWER AND LIGHTING COMPANY LIMITED

As Auditors appointed under the provisions of the Electric Power Act, we have examined and audited the accounts of the above Company for the year ended 31st December, 1974 as set out in the accounts submitted to you.

Under the terms of section 47 of the Electric Power Act there is no liability for 1974.

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

The Accounts will be forwarded direct by the Secretary of the East African Power and Lighting Company Limited.

Yours faithfully,

GILL AND JOHNSON, Chartered Accountants.

. *Y*

No. 1—CENTRAL OFFICE

DISTRIBUTING LICENCES Nos. 2, 4, 8, 9, 12, 13, 14, 16, 17, 18, 19, 22, 23, 25, 26, AND 27

THE EAST AFRICAN POWER AND LIGHTING COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1974

STATEMENT OF STOCK CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON THE 31st DECEMBER, 1974

Description of Capital	Authorized by	Number of Stock Units Issued	amount of	Called up per Stock Unit	Total Paid Up	Issued Not Paid Up	Remaining Unissued	Total Amount Authorize
Ordinary	Memorandum and Articles of Assoc. Memorandum and Articles of Assoc.		K£	K£	K£ —	K£		K£ 350,000
Jndenominated	amended by General Meeting, 29-12-33 Ditto, 10-6-37	_				_	=	300,000 250,000
Ordinary Ordinary	Ditto, 26-1-22 Directors' Meeting, 8-5-23	70,000 200,000 30,000	1 1 1	1 1 1	70,000 200,000 30,000	Nil Nil Nil		
Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary	Ditto, 18-10-28 Ditto, 8-12-32 Ditto, 25-1-34 Ditto, 13-6-39 Memorandum and Articles of Assoc.	50,000 195,000 211,250	Î 1 1	1 1 1	50,000 195,000 211,250	Nil Nil Nil	=	=
reference 7%	amended by General Meeting, 15-6-27 Directors' Meeting, 30-11-27	270,000	<u></u>	<u></u>	270,000	Nil	=	350,00
Cumulative Pre- ference 7% Indenominated	Ditto, 8-12-32 Memorandum and Articles of Assoc.	30,000	1	1	30,000	Nil	_	_
Ordinary Undenominated	amended by General Meeting, 29-9-44	357,083	1	1	357,083	Nil	=	250,00
	amended by General Meeting, 28-8-46	· –	_	_	<u> </u>	_	_	1,000,00
Preference 4% Cumulative Indenominated	Directors' Meeting, 7-4-48 Memorandum and Articles of Assoc. amended by General Meeting,	800,000	I	1	800,000	Nil —	-	2,000,00
Preference 4% Cumulative	14-10-48	1,000,000	1	1	1,000,000	Nil	_	_
Ordinary Undenominated	Memorandum and Articles of Assoc. amended by General Meeting,	1,000,000	1	1	1,000,000	Nil —		2,000,0
Ordinary Ordinary Undenominated	Directors' Meeting, 19-10-51 Ditto, 12-6-52 Memorandum and Articles of Assoc.	1,000,000 1,737,777	1 1	1	1,000,000 1,737,777	Nil Nil	=	=
	amended by General Meeting,		-		_	-	-	1,000,0
All Issued Shares converted to the same class of Stock Units of the same nominal value	Memorandum and Articles of Assoc. amended by General Meeting, 8-12-52	_	_	_	_	_	_	_
Undenominated	Memorandum and Articles of Assoc. amended by General Meeting, 9-7-54	_	_	_	_	_	258,496	2,500,0
Ordinary (Converted from Debenture	Memorandum and Articles of Assoc. amended by Directors' Meeting, 18-1-56	70,125	1	1 1	70,125 8,466	=	=	=
Stock(1960/69)	Ditto, 16–1–57 Ditto, 30–1–58 Ditto, 21–1–59 Ditto, 19–1–60	173,016 692,909	1 1 1	1 1	173,016 692,909 129,129	-	=	=
Ordinary Preference 7%	Ditto, 20-4-60	150,000	1	1	150,000		_	_
Cumulative Ordinary (Scrip	Ditto, 20-4-60 Extraordinary General Meeting,		_	1	1,516,749	i	_	-
Issue from Ca- pital Reserve)	12-6-64	9,741,504	_		9,741,504		258,496	10,000,0

No. II—CENTRAL OFFICE

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCES ON 31st DECEMBER, 1974

Description of Loans

Stg. £2,600,000 A Debenture Stock 1975/91 (For Commonwealth Development Corporation). Stg. £2,887,520 B Debenture Stock 1971/80 (For Williams and Glyn's Bank Limited). Stg. £350,000 8½% Debenture Stock 1971/85 (For Commonwealth Development Corporation) Stg. £296,137 5½% Long-term Borrowings 1967/77 (For Tana River Development Corporation/Williams and Glyn's Bank Limited).

Stg. £1,500,000 Commonwealth Development Corporation Loan. Stg. £2,964,320 C and D 6% Debenture Stock, Williams and Glyn's.

	Principal Including Capitalized Interest	Awaiting Issue	Total
Amount Borrowed: (Less Redeemed)	K£	K£	K£
A Debenture Stock 1975/91	2,180,751	263,922	2,444,673
B Debenture Stock 1971/80	1,332,915		1,332,915
8½ % Debenture Stock 1971/85	246,360	_	246,360
5½% Long-Term Borrowings 1967/77 Commonwealth Development Corporation	47,742	-	47,742
Loan C and D 6% Debenture Stock, Williams and	1,258,125	_	1,258,125
Glyn's	1,569,500		1,569,500
	6,635,393	263,922	6,899,315

Remaining Borrowing Powers ... Total Amount of Borrowing Powers ...

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

K£ 9,741,504 Total Share Capital paid up, (See No. 1) ... Total Loan Capital Borrowed, (See No. 2) ... 6,899,315 TOTAL CAPITAL RECEIVED..

K£ 16,640,819

No. III—CENTRAL OFFICE

CR.	Total Receipts to 31-12-74	K£		Z ZZ	Ë	ïZ	Z Z	Dr.8,481,645					Dr.8,481,645
	Received During R	K£		Z ZZ	ij	Z.	ZZ	Dr.600,055 Dr					Dr.600,055 Dr
	Receipts 1 31–12–73	K£		<u> </u>	Z	ij	Ξ̈̈Ξ	Dr.7,881,590 Dr					K£ Dr.7,881,590 Dr
31st DECEMBER, 1974				Ordinary Stock Units of Sh. 20 each Preference Stock Units of Sh. 20 each Debenture Stock	Mortgages and Bonds	Amount Received in anticipation of calls	rights, etc. Other receipts						Carried forward K£ D
ENDED 31st]	Balance of Expenditure at 31–12–74	K£		ZZZZZ Z	• • • • • • • • • • • • • • • • • • • •	ZZ	ZZZ	Z		罗罗罗	222	ZZ	ZiZ
CAPITAL ACCOUNT FOR THE YEAR ENDED	Deductions During Year	K£		ZZZZZZ		ZZ	ZZZ	ξΞ		ZZZ	ZZZ	[,] ZZ	ij
OUNT FOR	Additions During Year	K£		33333 5		ZZ	E E E	!Z		夏夏夏	ZZZ	ZZ	IIZ
PITAL ACCO	Balance of Expenditure at 31–12–73	K£		ZZZZZ Z		ZZ	1222	Z		222	ZZZ	ZZ	IIZ
Dr. CA			A. GENERATION	(i) Land, including law charges incidental to acquisition	B. Main Transmission System	(i) Land, including law charges incidental to acquisition (ii) Buildings and other Permanent Works	(iii) Main Transmission Lines (iv) Transforming Apparatus (v) Switchgrear Calping and Miscellaneous Items		C. DISTRIBUTION SYSTEM			(vii) Meters and Accessories and Fees for certifying under the Act and Cut-outs	Carried forward K£

No. III—CENTRAL OFFICE

DŖ.

Ç,

Total Receipts to 31–12–74

Dr.8,481,645

Σ£

	Received During Year	K£	Dr.600,055			•							
	Total Receipts to 31–12–73	K£	K£ Dr.7,881,590 Dr.600,055					_				_	
CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)			Brought forward										
DED 31st DEC	Balance of Expenditure at 31-12-74	K£	Ë		ij	38,097 1,056,456	1,949	32,688	ZZ	Ż	Ž	Z	2,596,739
E YEAR ENI	Deductions During Year	K£	Z		ïZ	ZZ	425	ZZ	ZZ	Z	ij	ijŻ	īŽ
T FOR THE	Additions During Year	K£	ïZ		Z	ZZ	673	4,890 LiN	Z	ij	Ī	Z	1,661,041
AL ACCOUR	Balance of Expenditure at 31–12–73	K£	ïŻ	-	Ī	38,097 1,056,456	1,701	27,798 Lii	ZZ	ij	Z	Ī	935,698
CAPIT			Brought forward K£	D. Miscellaneous	Preliminary and Development Expenditure	acquisition Buildings and other Permanent Works	Tools, Implements and Testing Apparatus	Furniture and Fittings	Apparatus on Hire	Cost of Licences	Purchase of patents or patent rights	General Stores	Works under construction (unallocated)

Provision for depreciation of works is made by a debit of K£38,517 to the Central Office Revenue Account, transferred to Central Office Depreciation Reserve Account (No. VII).

Dr.8,481,645

Dr.600,055

K£ Dr.7,881,590

TOTAL CAPITAL..

3,771,277 12,252,922

425

1,668,406

2,103,296

Κ£

TOTAL EXPENDITURE

BALANCE

Κ£

DEBIT

4,363 Nii Nii 21,087 19,607 291

122222

1<u>5</u>5.25.25

4,363 Nil Nil 19,285 19,607 291

:::

(e) Aeroplane ... (f) Radio Communication Set

: : :

(a) Demonstration Mobile Kitchen (b) Training Mains(c) Fencing and Security Lighting(d) Office Machines

Other Items:

Œ**Œ**

No. V—CENTRAL OFFICE

G.	K£	1,123,519	2,643,106			440,578	139,034	4,346,237
	K£	1,123,519 Nii Nii		66.183	Nii Nii Nii 12,659	178,204	Nii 16,318 38,517 84,199	K£
OUNT FOR THE YEAR ENDED 31st DECEMBER, 1974		Balance from last account	2. Balance brought from Nairobi and Mount Kenya, Coast and West Kenya Revenue Account (No. IV)	3. Interest on Investments, Deposits, etc.:	(a) Interest on Subit Loans (b) Interest on Industrial Investments (quoted) (c) Interest on Tax Reserve Certificates (d) Staff Loans and Sundries (e) Interest on Loans to Subsidiary and Associated Companies	(f) Interest on Maturing of Bills Receivable 4. Other Items:	(d) Liansief Fees (b) U.K. Income Tax Paying Agents Commission (c) Depreciation Recouped: (i) Charged against Transport (all areas) (ii) Sundries (ii) Sundries (d) Electricity House rents receivable less expenses	
r for the	K£		338,803	438 118	N III	900	500,000 Nii 500,000 38,517 Nii Nii 16,318 Nii 19,332	, 1, 4
E ACCOUN	K£	Nil 335,155 Nii 3,710	96,500	438,118 Nil	1,030,000	900,000 Nil	::::::::	: : ¥
EVENUI		::::	::	:	::::	:	<u>.</u> ::::::::::	: :
DR. NET REVENUE ACC		1. Interest paid and accrued to date: (a) Mortgages and Bonds (b) Debenture Stock (c) Temporary Loans (d) Long Term Loans	2. Interim Dividends paid: (a) Preference Stock (b) Ordinary Stock	(c) Less Interest paid out of Capital	 Garried to General Reserve Account (No. VI) Preliminary and Development Expenses written-off Taxation: (a) East Africa Less: Overprovided in previous years 	(b) United Kingdom	6. Other Items: (a) Unallocated Expenditure on Revenue Account (b) Reserve for Ordinary Stock Final Dividend (c) Development Reserve Account (d) Geothermal Steam Exploration Reserve (e) Depreciation Reserve (f) Preliminary Development written-off (g) Debenture Stock Redeemed (h) Depreciation Reserve Awaiting Allocation (i) Reserve for Future Taxation (j) Loss on Exchange rate Fluctuations (k) Loss on Exchange rate Fluctuations (k) Loss on Exchange rate Fluctuations	

S.

No. VI—CENTRAL OFFICE

Dr. GENERAL RESERVE ACC	OUNT FOR 1	ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	Ck.
	K£		Ķ£
1. Amount applied as under	Nil 1,500,000	1. Balance from last Account	1,500,000 Nil Nil Nil Nil
K	K£ 1,500,000	K.£	K£ 1,500,000

No. VII—CENTRAL OFFICE

Dĸ.

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	

	K£	e)		K£
 Amount applied as under: (a) Written off Capital Expenditure (b) Expended on Renewals but not including Betterment Depreciation applicable to transfer of Assets from Central Office Balance as per General Balance Sheet (No. VIII)	::::	1. Balance from last Account	:::	112,396 38,517 Nil
	K£ 150,913	913	ス 33	150,913

Total to 31–12–74	K£	ZZ	23,382	Nil 150,733	174,115
Deducted during T	K£	ZZ	Z	Nil 180	180
Added I during Year	K£	ZZ	180	Nil 38,517	38,697
Total to 31-12-73	K£	ZZ	23,202	Nil 112,396	135,598
		: :	: :	::	KE
		: :	: :	::	
		:	: :	::	
		: :	: :	::	
		:	: :	::	
		: :	: :	::	
IATION		: :	: :	::	
DEPREC		:	:	::	
FOR I		:	: :	::	
TOTAL PROVISION MADE FOR DEPRECIATION		 Amount written off as per Net Revenue Account (No. V): (a) Deducted from Capital Expenditure (b) Net Residual Value on Fixed Asset Disposals 	2. Amount applied from Depreciation Reserve Account (No. VII): (a) Written off Capital Expenditure	(b) Expended on Renewals but not including Betterment3. Balance of Depreciation Reserve Account (No. VII)	

)..

No. VIII—CENTRAL OFFICE

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1974

	K£ 3,771,277				6,446,073	220,611	īZ						388.819		ïZ	318,014	K£ 11,144,194
	: : : :		3,296,457 2,791,181	358.435		:	:		N		ī	389 910	200,012	•	:	:	K£
PROPERTY AND ASSETS	Expenditure as per Capital Account (No. III) Investments:	(a) Associated Companies at Directors valuation (cost) Tana River Development Company Limited—	(b) Short Term Loans at cost	(c) tax reserve Certificates (d) The Government of the United Republic of Tanzania Bills Receivable		3. Stores: General (In Transit)	4. Preliminary and Development Expenses	5. Sundry Debtors:	(a) For amounts paid on account of contracts in course	(b) For Electrical Energy supplied to 31st December,	4761	(c) Other Debtors:			6. Other Items	7. Cash at Bankers and in hand	
	K£ 8,481,645	ijŻ	742,576 1,033,076	0,699,513	1 301 555	1,500,000 1,500,000 150,733		1,250,000	1,297,419	417,532	100,000	1,650,000	189.372	1,020,710	800,000		K£ 11,144,194
CAPITAL AND LIABILITIES	1. Amount received as per Capital Account (No. III) Dr. 2. Sundry Creditors. Taxation and Long-term Liabilities:	(a) Sundry tradesmen and others due on construction of Plant and Machinery, Fuel, Stores, etc., to 31st December, 1974	(b) Sundry Creditors on open Accounts	(a) Long-term Liadinnes—Loan Capual—(secured)	3. Balance at Credit of:	(b) General Reserve Account (No. VI)	4. Other Items:	(a) Development Reserve Account (b) Geothermal Steam Exploration Reserve Account	(c) Capital Reserve Account	(e) Reserve for Final Dividend on Ordinary Stock 1974	(f) Reserve for Stores Revaluation	(g) Reserve for Future Taxation	(i) Reserve for Deferred Interest	(i) Reserve for Depreciation Awaiting Allocation	(k) Exchange Equalization Reserve		K£

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 Central Office for the year ended 31st December, 1974 as set out above and on the accompanying Schedules Nos. I, II, III, V, VI, and VII with the books of the Company maintained for the Nairobi and Mount Kenya, Coast and West Kenya Undertaking as set out in the accompanying Schedules in respect of the Undertaking Nos. III, IV, VII, and VIII.

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

Director of Company.

A. N. NGUGI, Secretary.

NAIROBI, 30th September, 1975

GILL & JOHNSON, Auditors.

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

DR. C	CAPITAL ACCOUNT	FOR	THE YEAR	ENDED 31st	31st DECEMBER, 1974			CR.
	Balance of Expenditure at 31–12–73	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-74		Receipts to 31–12–73	Received During Year	Total Receipts to 31–12–74
	K£	K£	K£	K£		K£	K£	K£
A. Generation (i) Land, including law charges incidental to acquisition (ii) Buildings and other Permanent Works (iii) Hydranic Works	213,510	8,815 577	夏夏	222,325 1,408,166	Ordinary Stock Units of Sh. 20 each	Zii	ïŻ	Ξ̈̈́Z
	7,406,646 7,406,646 719,996	21,294 800	20,238 1,572	87,163 7,407,702 719,224	Preference Stock Units of Sh. 20 each	ïŻ	Ī	Z
(a) Forcing and Security Lighting	3,747	3,316	Z	7,063	Debenture Stock	Ä	ïŻ	ΪŻ
(c) Workshop Plant	3,811	ĒĒ	ZZ	3,811	Mortgages and Bonds	Ë	ΪŻ	ïŻ
B. Main Transmission System					Amounts received in anticipation of calls	ij	ï	ïŽ
	Nil Nil 2,194,572 281,874 458,499	ZZZZ	Nii Nii Nii 62 Nii 62	Nil Nil 2,163,410 281,874 458,499	Sales of patents or patent rights, etc Other Receipts Capital Appropriated to	ZZ	ïzï	ZZ
Other Items: (a) Fencing and Security Lighting (b) Control Equipment	ïZïZ	ZZ	ZZ	ZZ	the Nairobi and Mount Kenya, Coast and West Kenya Undertaking	17,623,094	600,055	18,223,149
C. Distribution System Land, including law charges incidental to acquisition Buildings, and other Permanent Works Distributing Mains Transforming Apparatus Switchgear, Cabling and Miscellaneous Items Service Lines	70,645 471,995 5,485,062 2,685,703 1,100,478 550,069	16,399 10,854 160,723 620,085 9,638 131,443	Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z	86,611 482,849 5,645,785 3,305,788 1,110,116				
Meters and Accessories and Fees for certi- fying under the Act and Cut-outs	710,550	53,640	Z	764,190				
(a) Workshop Plant and Machinery (b) Fencing and Security Lighting (c) Control Equipment	50,484 21,033 24,480	160 564 Nil	NS III	50,594 21,597 24,480				
Carried forward K£	23,948,922	1,038,308	53,455	24,933,775	Carried forward K£	17,623,094	600,055	18,223,149
			-			-		

ND MOUNT KENYA, COAST AND WEST KENYA	CAPITAL ACCOUNT FOR THE YEAR ENDES 31st DECEMBER, 1974—(Contd.)
No. III—NAIROBI AND MOUNT KE	DR.

č

	Balance of Expenditure at 31–12–73	Additions During Year	Deductions During Year	Balance of Expenditure at 31–12–74		3. R	Receipts to to 31–12–73	Received During Year	Total Receipts to 31–12–74
Brought forward K	K£ 23,948,922	K£ 1,038,308	K£ 53,455	K£ 24,933,775	Brought forward	K£ 17,	K£ 17,623,094	K£ 600,055	K£ 18,223,149
D. MISCELLANEOUS (j) Preliminary and Development Expenditure	Z	ijŽ	ïŻ	Zii			,		
(ii) Land, including law charges including to acquisition	. 118,181	Nil 89,465	ĒĒ	118,181			_		
		3,318	ZZ	64,533 168,376		_			
(vi) Molor Vehicles (vii) Apparatus on Hire (viii) Cost of Licences	. 248,340 . 47,511 . 8.213	1,730 Nii	ZZZ	693,242 49,241 8,213					
	Nil 1,569,326 280,958	Nii 76,061 370,146	Nil 125,343 30,384	Nil 1,520,044 620,720					
aining School: Land, including law to acquisition Buildings and other F Lines—HT and LT		ZZZZ	夏夏夏夏	527 70,184 776 202					
	8,847 8,847 720 1,307	ZZZZZ	2222 22222	95 510 8,847 720 1,127					
(xiii) Other Items: (a) Radio Communication Equipment (b) Dredger (c) Dredger (c) Dredger (d) Dredger (d) Dredger (e) Dredger (d) Dredger	. 67,572 	22,322 Nil	ZZ	89,894 N ïl					
(c) Jahimul Falk Showsland and Elicipelity Depot (d) Office Machines (e) Computer Installation (f) Time Switches and Rhythmatic Controls	210	. Nil 2,926 Nil 15,806	Nii Nii Nii Nii	12,604 91,417 60,952 229,205					
(g) Sundry Unallocated Expenditure (h) Juja-Kindaruma Carrier Link (i) Telephone Equipment (j) Nyali Showground Stand (k) Air Conditioners (h) Tengan Pailding	31,314 31,314 29,941 16,699	ZZZZZ ZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZ	e Veesees	2,928 31,314 29,941 2,672 18,018					
Lighting	670 K£ 28.299.364	Nii 1.771.627	Nil 226.325	670	TOTAL CAPITAL	K£ 17	17,623,094	600,055	18,223,149
	11		Девіт K£						

Provision for depreciation of works is made by a debit of K£930,602 to Nairobi and Mount Kenya, Coast and West Kenya Revenue Account transferred to Nairobi and Mount Kenya, Coast and West Kenya Depreciation Reserve Account (No. VII).

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

DR.

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974

S.

1		 X	K£	K£		K£		K£
-	Water, Coal and other fuel including dues, carriage, u loading, storing and all expenses of placing the san on the works, and disposal of waste products Oil, Waste, Water and Engine Room Stores Proportion of Salaries, Wages and Gratuities as certification by the General Manager, Chairman or Engineer Repairs, Maintenance and Renewals: Kapairs	2,2	2,254,400 35,457 337,741			11,725,753 141,201 Nii		11,866,954
	ings and other Permanent saulic Works Machinery and Machine dations If the same of the state				Sale of Apparatus on consumers' premises, less expenses Sale of Apparatus, less expenses Installation and Repair work, less expenses Maintenance of Public Lamps Royalties, Licences, etc. Rents receivable Other Items:	enses	::::::::	Nii 11,243 5,176 9,224 Nii 3,096 1,923 95,407
5.	Other Items: (a) Sundry Expenses 85,640 (b) Transport 21,446	1	93,310		:	:	· · · · · · · · · · · · · · · · · · ·	
6.	Energy Purchased in bulk: (a) From Bulk Supply Licensees (b) From Local Generation Licensee	- :: 5,7s	107,086 2,768,469 Nil	2				
	B. Main Transmission System Proportion of Salaries, Wages and Gratuities as cer by the General Manager, Chairman or Enginee Repairs, Maintenance and Renewals: (a) Land (b) Land (b) Maintenance and other Permanent		31,111	5,390,403				
cr.	(c) Main Transmission Lines 5.20 (d) Transforming Apparatus 5,463 (e) Switchgear, Cabling and Miscella- 63 Other Items 63		130 0					
;	(a) Transport Nil (b) Transport 310 (c) Sundry Expenses Nil	<u>-</u> 	310	, C				
- i	C. DISTRIBUTION SYSTEM Proportion of Salaries, Wages and Gratuities as certified the General Manager, Chairman or Engineer		758,626	7/+'6+				
1	Carried forward	K£ 75	758,626	5,645,935	Carried forward		K£ 11	11,994,664
	•							

	2	HE YEA'R ENDED 31st DECEMBER, 1974—(Contd.)
KENYA		OUNT FOR THE YEA
ST AND WEST KENY		COUNT
r AND		UE AC
COAS		REVENUE A
UNT KENYA,		E
2		
AND N		
No. IVNAIROBI AND M		
No. IV		ĎŖ.

DR.	REVENUE ACCOUNT		OR THE YEAD	FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)	CR.
Brought forward C. Distribution System—(Contd.) 2 Repairs Maintenance and Renewals:	7 K£	K£ 758,626	K£ 5,645,935	Brought forward K£ 11,9	K£ 11,994 , 664
	5,603 61,442 40,692		-	•	
(e) Switchgear, Cabling and Miscellaneous Items (f) Service Lines	16,090 11,336				
(h) Fees for Re-certifying Meters and Accessories under the Act	95,744 Nii				
(i) Other Items: (a) Workshop Plant and Machinery nery (b) Tools and Implements (c) Furniture and Fittings	1,392 14,885 1,478				
(d) Radio Communication Equipment	1,760	251 332			
3. Other Items: (a) Emergency Service Cósts (b) Sundry Expenses (c) Transport Charges	16,586 45,313 88,140	150.039			
		, , , , , , , , , , , , , , , , , , ,	1,159,997		
D. Public Lamps 1. Proportion of Salaries, Wages and Gratuities as certified by the General Manager, Chairman or Engineer 2. Renewal of Lamps, etc.	s as certi- r Engineer	3,279	ed 446		
	or patent	ij			
2. Rents Payable: (a) Office (b) Land Office (c) Central Office Rents	30,906 17,708 37,322	95 936			
3. Rates and Taxes: (a) Municipal Rates (b) Business Licence	17,452 Nii		,		
Licence	50	17,472			
4. Directors' Kemuneranon	rd K£	108,658	6,814,378	Carried forward K£ 11,5	11,994,664
	_				-

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

NT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)	K£	108,658 6,814,378 . K£ 11,994,664	595,781 115,6472 113,764 18,783 100 2,868 78,678 108,132 57,256 30,492 5,540 20,835		297,760 1,595,119	14.729	
DR. REVENUE ACCOUNT	K£	B. General and Management Expenses—(Contd.)	ies as certi-	Other Items: K£ (a) Bank Charges 16,983 (b) Repairs and Maintenance: 90 Land 90 Buildings 5,323 Furniture and Fittings 1,987 Air Conditioners 821 (c) Breakages and Losses Nil (d) Telephones 18,728 (e) Trustees Fees Nil (f) Training 5,132 (g) Welfare 5,132 (h) Accounting Machines 1,999 (i) Development Expenses 1,233 (j) Computer Rental 60,832		Depreciation written off: (a) Testing Apparatus (b) Tools and Implements (including Drilling Apparatus) (c) Other Items	

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

č Š

1

K£	K£ 11,994,664				K£ 11,994,664
	Brought forward				
K£	8,409,497	`	942,061	9,351,558 2,643,106	11,994,664
K£	14,729	(3,270)		5. V) K£	K£
	Brought forward K£	F—Depreciation —(Contd.) 2. Deficit on Disposals of Fixed Assets	.	TOTAL EXPENDITURE Balance carried to Net Revenue Account (No. V)	

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

ő	K£	930,602 Nil Office and Nil	K£ 11,479,178
ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974		 Balance from last Account Amount transferred from Revenue Account (No. IV) Interest on amount invested Depreciation applicable to transfer of Assets from Central Office and Stores 	
COUNT FOR	K£	164,986 Nii Nii Nii 11,314,192	11,479,178
اند		: : : :	K£
DR. DEPRECIATION RESERVE		 Amount applied as under: (a) Written off Capital Expenditure (b) Expended on Renewals but not including betterment Depreciation applicable to transfer of Assets to Stores Balance as per General Balance Sheet (No. VIII) 	

Total to 31-12-74	K£	107,87 6 120,435	1,932,641	11,314,192	13,476,427
Deducted during the year	K£	Nii 3,276	Ē,	Nil 164,986	168,262
Added during the year	K£	14,729 Nil	164,986	930,602	1,110,317
Total to 31–12–73	Ķ£	93,147 123,711	1,767,655	1,283	12,534,372
-		::	:	::	K
		::	:	::	
		::	:	::	
		::	:	::	
		::	:	::	
NOI		::	:	::	
RECIATION		::	:	::	
TOTAL PROVISION MADE FOR DEPI	1 Amount unitten off to nor Devienue Account (No II).	(a) Deducted from Capital Expenditure (b) Net Residual Value on Fixed Asset Disposals	 Amount applied from Depreciation Reserve Account (No. VII): Written off Capital Expenditure 	(a) Expended on Kenewals, but not including betterment 3. Balance of Depreciation Reserve Account (No. VII)	

17

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

Ď.

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1974

č

ſ

PROPERTY AND ASSETS	Int (No. III) 29,844,666 K£ K£ K£ Nii Nii Nii Nii Nii Nii Nii Nii	contracts in st December, 1,2	X + 31 384 631
PRO	K£ 18,223,149 1. Expenditure as per Capital Account (No. III) 2. Investments 3. Stores: (a) Coal or other Fuel (b) General (c) Consumer's installation and repair stores (d) On consignment (d) In Iransit	4. Preliminary and Development Expenses 5. Sundry Debtors: (a) For amount paid on Account of contracts in course of completion Nii (b) For electrical energy supplied to 31st December, 11,314,192 (c) Other Debtors 833,634 88,947 6. Other Items	31 384 631
CAPITAL AND LIABILITIES	1. Amount received as per Capital Account (No. III) K£ 2. Sundry Creditors: (a) Sundry tradesmen and others due on construction of Plant and Machinery, Fuel, Stores, etc., to 31st December, 1974 284,413	 Balance at credit of: (a) Revenue Account (No. IV) Balance at 31st December, 1974 at credit thereof (Working Profit for year K£2,643,106 carried to Company's Net Revenue Account (No. V Item 2) (b) General Reserve Account (No. VI) (c) Depreciation Reserve Account (No. VII) 4. Other Items: (a) Consumers' Deposits. (b) Reserve for Deposit Interest (c) Reserve for Leave Pay and Passages 	3.2

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

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

767,453,602	291,047,557 1,058,501,159	914,821,885	10,066,000	IN 100 100	924,887,885	19,569,503	944,457,388	114,043,771	17,757	170,500	Not Recorded
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	::	:	:	:	:	:	:	:	:	:	:
:	.: (sui	:	:	:	:	:	:	:	:	:	:
:	n Kelvins)	:	:	:	:	:	:	:	:	:	:
:	 Generated (ir	:	:	:	:	:	:	:	:	watts)	:
:	 Gener	:	:	:	:	:	:	:	:	in Kilo	ts)
Quantity Purchased (in Kelvins)	Quantity Generated (in Kelvins) Total of Quantities Purchased and	QUANTITY SOLD: By Meter	Public Lamps	By other sales	Total Sold	Quantity used on Works	Total Quantity Accounted for	Quantity not accounted for	Number of Public Lamps	Total Maximum supply demand (i	Total Connected load (in Kilowatt

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

DEAR SIR,

THE KENYA POWER COMPANY LIMITED

As auditors appointed under the provisions of the Electric Power Act, we have examined and audited the accounts of the above Company for the year ended 31st December, 1974 as set out in the accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1974.

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

The accounts will be forwarded direct by the Secretary of the Kenya Power Company Limited.

Yours faithfully,

GILL AND JOHNSON, Chartered Accountants. No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 2

THE KENYA POWER COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1974

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1974

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 Authoriz e d
Ordinary Shares	Memorandum and		K£	K£	K£	K£	K£	K£
	Articles of Association	100	1	1	100	_	_	100
		100			100			100

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1974

Total Share Capital Paid up, see No. I 100

Total Loan Capital Borrowed, see No. II 2,667,372

TOTAL CAPITAL RECEIVED K£2,667,472

No. III—THE KENYA POWER COMPANY LIMITED

Ç.	Total Receipts to 31-12-74	K£	100	Z Z	2,667,372	N		Nii	ï	Ž	1				2,667,472
	Received During Year	K£	Z	ΪŻ	(10,535)	Ν̈́		ïZ	ΪΪ	Ž					(10,535)
	Receipts to 131–12–73	K£	100	ïZ	2,667,907	Ë		N.	Ë	12	TIV.				2,678,007
31st DECEMBER, 1974			Ordinary Shares of Sh. 20 each	Preference Shares	Debenture Stock	Mortgages and Bonds		Amounts received in anticipation of calls	Sales of patents or patent rights, etc.	Other Receipts					Carried forward K£
THE YEAR ENDED 31s	Balance of Expenditure at 31–12–74	K£	13,997	277,164 1,829,286	855,950	6,51 5 7,935 11,813 Nil 413		477	176,626 3,102,909 274,37 5	688,501	127,239 8,880 7,312		ΪŻ	ïZ	7,522,918
FOR THE YE	Deductions During Year	K£	ÏZ	ZZ	Z Z	ZZZZZ		ΪŻ	ZZZ	Z	ZZZ		ïZ	ïZ	Nii.
CAPITAL ACCOUNT	Additions During Year	K£	ΪŻ	9,276 Nil	ïZ Z	ZZZZ Z		ij	ZZZ	1,106	Nii 317 Nii		ïZ	ïŻ	10,699
CAPITAL	Balance of Expenditure at 31–12–73	K£	13,997	267,888 1,829,286	855,950	6,515 7,935 11,813 Nii 413		477	176,626 3,102,909 274,375	687,395	127,239 8,563 7,312	_	Z	Ξ̈́Z	7,512,219
DR.			A. GENERATION Land, including law chartal to acquisition	Buildings and other Pro Works Hydraulic Works	(1V) Flant, Machinery and Machine Foundations	(vi) Other Items: (a) Fencing and Trolley Lines (b) Access Roads (c) Haulage Track (d) Work in Progress (e) Air Conditioners	B. Main Transmission System	(i) Land, including law charges incidental tal to acquisition	smission Lines ing Apparatus	(v) Switchgeat, Cabing and Miscellandeous Items	(c) Access Roads	C. DISTRIBUTION SYSTEM	iding law charg quisition	Works	Carried forward K£

No. III-THE KENYA POWER COMPANY LIMITED

ſ

Dr.	CAPITAL	ACCOUNT F	OR THE YEA	R ENDED 31st	CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)	(Contd.)		ő
	Balance of Expenditure at 31–12–73	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-74		Receipts to 31–12–73	Received During Year	Total Receipts to 31-12-74
	K£	K£	K£	K£		K£	K£	K£
Brought forward K£	7,512,219	10,699	Ë	7,522,918	Brought forward K£	2,678,007	Dr. 10,535	2,667,472
(iii) Distributing Mains	ZZ	ZZ	ZZ	ZZ				
(v) Switchgear, Cabling and Miscellaneous Items (vi) Service Lines	ZZ	ZZ	ZZ	ZZ				
(vii) Other Items	ZZ	22	ZZ	ZZ				
D. MISCELLANEOUS								
(i) Preliminary and Development Expenditure	ijŻ	ïZ	ïZ	īŽ				
Land, including law cha dental to acquisition	ïž	ij	Z	Ë				
	ïŻ	ij	Z	ž				
(v) Tools, Implements and Testing Apparatus (v) Furniture and Fittings (vi) Motor Vehicles	ZZZ	252 5	777	ZZZ Z				
Apparatus on true Cost of Licences Purchase of patents or patent General Stores	6,226 Nii 93,930	ZZ Z 2,0173	ZZZ	6,226 Nii 103,103				
(xi) Works under construction (unallocated)	ZZ	夏夏	ZZ	ZZ				ļ
TOTAL EXPENDITURE K£	7,612,375	19,872	Ξ̈́Z	7,632,247	TOTAL CAPITAL K£	2,678,007	DR. 10,535	2,667,472
BALANCE	:		Debit K£	£ 4,964,775				

No provision for depreciation of works has been made.

A POWER COMPANY LIMITED	REVENUE
POWER	
KENYA	
No. IV-THE KENYA	
No. I	DR.

11st DECEMBER, 1974 CR.	K£ K£	Sale of Electrical Energy: (a) By Meter at 5.78 cents per Kelvin (average) (b) By public Lighting (c) By other Sales (d) By public Lighting (e) By public Lighting (f) By other Sales (g) By other Sales (hill Nill Sales (g) By other Sales (g) By other Sales (g) By public Lighting (g) By other Sales (hill Nill Sale of Apparatus, less expenses (g) By other Sales (hill Sale of Apparatus, less expenses (hill S	:						Carried forward K£ 1,211,284
REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	K£	1. Sale of Electrical (a) By Meter at (b) By public L (c) By other Sa 2. Rental of Meters 3. Hire of Apparatu 4. Sale of Apparatu 5. Installation and 6. Maintenance of P 7. Royalties, Licence 8. Rents receivable 9. Other Ferre			718,270			37,604	710,421
E ACCOUNT	K£	Nil (133) 62,643	26,069	11,076 573,162 Nii	24,347	C C	3,457 11,367 1,367 350	ij	ij
DR. REVENU		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 2. Oil, Waste, Water and Engine Room Stores 3. Proportion of Salaries, Wages and Gratuities as certified by the Chairman 4. Repairs, Maintenance and Renewals: (a) Land (b) Buildings and other Permanent Works (c) Hydraulic Works (d) Plant, Machinery and Machine Foundations (e) Switchgear, Cabling and Miscel-	laneous Items. Telephones Transport General Expenses	6. Energy purchased in bulk: (a) From Bulk Supply Lincesce	ission System ss and Gratuities as c enewals: anent Works	(d) Transforming Apparatus 1,921 (e) Switchgear, Cabling and Miscellaneous Items 2,376	3. Other Items: (a) Telephone Charges (b) Rent of Uganda Section of Line (c) Transport (d) General Expenses	C. DISTRIBUTION SYSTEM 1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Carried forward K£

No. IV-THE KENYA POWER COMPANY LIMITED

- 1

CR.	K£	1,211,284							1,211,284
REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)		Brought forward K£							Carried forward K£
THE YEAR END	K£	710,421		Ē	į ž				710,421
COUNT FOR	K£	Z	ž		Ξ̈̈́Z̈̈̈́Z	3 3	<u> </u>	1,700 9,000 1,79	10,880
DR. REVENUE AC		Brought forward K£	C. DISTRIBUTION SYSTEM—(Contd.) 2. Repairs, Maintenance and Renewals: (a) Land (b) Buildings and other Permanent Works (c) Distributing Mains (d) Transforming Apparatus (d) Transforming Apparatus (e) Switchgear, Cabling and Miscellaneous Items (e) Switchgear, Cabling and Miscellaneous Items (f) Service Lines (g) Meters, Accessories and Cut-outs (g) Meters, Accessories and Cut-outs (h) Fees for re-certifying Meters and Accessories under the Act (i) Other Items C. DISTRIBUTION Nil	3. Other Items	D. Public Lamps 1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman 2. Renewal of Lamps, etc.	E. General and Management Expenses 1. Royalties, etc., payable for use of patents or patent processes (to be specified)	3. Rates and Taxes: (a) Municipal Rates Nil (b) Radio and Private Wire Licences Nil	4. Directors' Remuneration 5. Proportion of Salaries, Wages and Gratuities as certified by the Chairman 6. Stationery, Printing and Advertising 7. General Establishment Charges	Carried forward K£

No. IV-THE KENYA POWER COMPANY LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)	K£	Brought forward K£ 1,211,284							K£ 1,211,384
HE YEAR ENDED 31s	K£	710,421	,		42,730		Nii N	753,151 458,133	1,211,284
UNT FOR TH	K£	10,880	385 23 6,848 Nii Nii 13	24,575			 -	.: KE	KE
DR. REVENUE ACCO		Brought forward K£	E. General and Management Expenses—(Contd.) 8. Auditors of Company 9. Auditors appointed under provisions of licence 10. Law Expenses 11. Insurances 12. Upkeep of Motor Vehicles, Transport, etc 13. Medical Expenses 14. Postages and Telegrams 15. Bad Debts written off 16. Interest on Consumers' Deposits	17. Other Items: (a) Bank Charges	reclation an off: Jut-outs Hire ements and Testing	Apparatus	2. Transfer to Depreciation Reserve Account (No. VII)	Total Expenditure Balance carried to Net Revenue Account (No. V)	

LIMITED
COMPANY
A POWER
IE KENY
to. V—THE

DR. NET REVENUE ACCOUNT	T FOR THE Y	NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	.
	K£		K£
1. Interest Paid and Accrued to Date: Debenture Stock 2. Interim Dividends Paid 3. Carried to General Reserve Account (No. VI) 4. Preliminary and Development Expenses written off 5. Income Tax Paid 6. Other Items: (a) Redemption Reserve Account (b) Equalization Fund Reserve Account 7. Balance Appropriated	22,500 Nii Nii Nii Nii Nii Nii Nii Nii Nii N	Balance from Last Account Balance Brought from Revenue Account (No. IV) Interest on Investments, Deposits, etc.: Interest on Short-Term Loans and Deposits Other Items: Transfer Fees Gain on Devaluation	Nii 458,133 5,469 Nii 520
	404,122	4	
No. VI-THE KENYA POWER COMPANY LIMUTED DR. GENERAL RESERVE ACCO	UNT FOR TH	OFINERAL RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	ප්
	K£		K£
1. Amount applied as under	ZZ	 Balance from last Account Amount transferred from Net Revenue Account (No. V) Interest on amount invested 	ヲ
K£	Zii	K£	īŽ
No. VII—THE KENYA POWER COMPANY LIMITED DR. DR.	COUNT FOR 1	ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974	G.
	K£		K£
 Amount applied as under: (a) Written off Capital Expenditure (b) Expended on Renewals but not including betterment (c) Balance as per General Balance Sheet (No. VIII) 	Nii Nii 22,024	 Balance from last Account Amount transferred from Revenue Account (No. IV) Interest on amount invested 	22,024 Nii Nii
	22,024	K£	£ 22,024

No. VII—THE KENYA POWER COMPANY LIMITED

DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-73	Added during year	Deducted during year	Total to 31–12–74
1. Amount written off as per Revenue Account (No. IV) and deducted from Capital Expenditure	K.£ Nii	N.E.	KE	K£ Nil
(a) Written off Capital Expenditure (b) Expended on Renewals, but not including betterment	ZZ	ZZ	ij	ZZ
:	22,024	Z	ΪŻ	22,024
, KE	£ 22,024	Ë	Nil	22,024

27

No. VIII-THE KENYA POWER COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1974

1

CAPITAL AND LIABILITIES		PROPERTY AND ASSETS
1. Amount received as per Capital Account (No. III)	K£ 2,667,472	as per Capital Account (No. III)
2. Sundry Creditors: (a) Sundry tradesmen and others due on construction of plant and machinery firel stores etc.		2. Investments: (a) Marketable securities at cost $98,543$ (b) Short-term Loans at cost $343,051$
to 31st December, 1974 77,076 (b) Sundry Creditors on open accounts Nii	250 55	other fuel
3. Balances at credit of: (a) Net Revenue Account (No. V) (b) General Reserve Account (No. VI)	N. I.S.	(c) Consumers' installation and repair stores Nil (d) On consignment Nil (e) In transit Nil
4. Other Items:	22,024	4. Preliminary and Development Expenses Nil Nil Nil
(a) Redemption Reserve Account (b) Equalization Fund Reserve Account (c) Capital Reserve Account	4,392,983	(a) For amounts paid on account of contracts in course of completion Nil
(d) Devaluation Reserve Account (e) Reserve for Interest on Debenture Stock 1975/1985 (Gross)	512,803 36,678	(c) Other 87,430
		6. Other Items
K£	8,193,947	K£ 8,193,947

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, 1974 as set out above and on the accompanying Schedules I, II, III, IV, V, VI, and VII, with the books of the Company.

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

I. LUGONZO, Director of Company.

A. N. NGUGI,
Secretary.

Zc

No. IX—THE KENYA POWER COMPANY LIMITED

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

Quantity Purchased (in K Quantity Generated (in K Total of Quantities Purch OUANTITY SOLD—	(elvins		 enerated	 (in K	 (elvins)	 ••	 	 	•••	295,974,900 159, 4 31,450 455,406,350
By Meter						 	 	 		429,292,000
Public Lamps						 	 	 		Nil
By Other Sales						 	 	 		Nil
Total Sold						 	 	 		429,292,000
Quantity used on Works						 	 	 		Not Recorded
Total Quantity accounted	for .					 	 	 	• •	429,292,000
Quantity not accounted for						 	 	 		26,114,350
Number of Public Lamps						 	 	 		Nil
Total Maximum supply d			ı Kilowa	itts)		 • •	 • •	 		67,600
Total Connected Load (in	ı Kilow	atts)				 • •	• •	 		Not Recorded

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

DEAR SIR.

TANA RIVER DEVELOPMENT COMPANY LIMITED

As auditors appointed under the provisions of the Electric Power Act, we have examined and audited the Accounts of the above Company for the year ended 31st December, 1974 as set out in the Accounts submitted to you.

In terms of section 47 of the Electric Power Act there is no liability for 1974.

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

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

Yours faithfully,

GILL AND JOHNSON, Chartered Accountants. No. I

THE ELECTRIC POWER ACT

BULK SUPPLY LICENCE No. 3

TANA RIVER DEVELOPMENT COMPANY LIMITED

YEAR ENDED 31st DECEMBER, 1974

STATEMENT OF SHARE CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1974

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

No. II

STATEMENT OF LOAN CAPITAL APPROPRIATED FOR THE PURPOSES OF THE UNDERTAKING AUTHORIZED BY THE ABOVE-MENTIONED LICENCE ON 31st DECEMBER, 1974

Sh. 15,010,500 B Debenture Stock 1971/87 (for The East African Power and Lighting Company, Limited).

Sh. 6,040,000 8 per cent C Debenture Stock 1971/87 (for The East African Power and Lighting Company, Limited).

£1,712,663 (Sterling) 5½ per cent D Debenture Stock 1967/77 (for Williams and Glyn's Bank Limited).

Sh. 81,300,000 9 per cent E (Additional) Debenture Stock, 1975/96 (for The East African Power and Lighting Company, Limited).

S. Kr. 31,500,000 Loaned by The Kingdom of Sweden.US \$23,000,000 Loaned by International Bank for Reconstruction and Development.

	Principal Including Capitalized Interest	Awaiting Issue	Total
	K£	K£	K£
amount Borrowed: (Less Redeemed)			
A Debenture Stock 1971/87	2,730,010		2,730,010
B Debenture Stock 1971/87	660,038	_	660,038
8% C Debenture Stock 1971/87	261,679	_	261,679
5½% D Debenture Stock 1967/77	276,064		276,064
9% E (Additional) Debenture Stock 1975/96	2,772,926	_	2,772,926
Kingdom of Sweden	2,199,544	_	2,199,544
I.B.R.D	7,550,695	_ ′	7,550,695
Government of Kenya over Run Finance	800,000	_	800,000
K£	17,250,956	_	17,250,956

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.

Total Share Capital paid up, See No. I 100
Total Loan Capital Borrowed, See No. II 17,250,956

TOTAL CAPITAL RECEIVED .. K£ 17,251,056

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

- 1

DR.	CAPITAL	ACCOUNT F	OR THE YEA	R ENDED 31st	CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974			CR.
	Balance of Expenditure at 31–12–73	Additions During Year	Deductions During Year	Balance of Expenditure at 31-12-74		Receipts to to 31–12–73	Received During Year	Total Receipts to 31–12–74
	K£	K£	K£	K£		K£	K£	K£
A. Generation Land, including law charge tal to acquisition Buildings and other Permar Hydraulic Works	52,495 131,490 3,591,729	Nii Nii 933	Nii 107	52,388 131,490 3,592,662	Ordinary Shares of Sh. 20 each	100	ΪŻ	100
(1v) Plant, Machinery and Machine Foundations	1,451,992	ïŻ	ïŻ	1,451,992	Preference Shares	ïZ	ïŻ	N.
neous Items	106,539	338	ïŻ	106,877				
	215,752	130	Z	215,882				
(vii) Other Refus: (a) Fencing and Security Lighting (b) Access Roads	12,267 101,997 11,674,589	Nil Nil 4,299,181	ZZZ	12,267 101,997 15,973,770	Debenture Stock Mortgages and Bonds	14,178,084 Nil	3,072,872 Nii	17,250,956 Nil
B. MAIN TRANSMISSION SYSTEM (i) Land, including law charges incidental to acquisition (ii) Buildings and other Permanent Works	夏夏!	ZZ	ZZ,	ZZ,		Z	ΪŻ	ïZ
Main Transmission Lines Transforming Apparatus	ΞΞ	ZZ	ZZ	ZZ	patent rights, etc.	Ν̈́Ι	Zii	ΪŻ
(vi) Other Items	ΞZ	ZZ	ZZ	ZZ	Other Receipts	ïZ	ïŻ	ïŻ
C. DISTRIBUTION SYSTER Land, including law charge tal to acquisition Buildings and other Permar Distributing Mains Transforming Apparatus	222 2	경영영영	2255	ZZZZ				
(v) Switchgear, Cabing and Miscellaneous Items (vi) Service Lines	ZZ	ZZ	ĒĒ	ZZ				
	夏夏	ZZ	ZZ	ZZ				
Carried forward K£	17,338,850	4,300,582	107	21,639,325	Carried forward K£	14,178,184	3,072,872	17,251,056

No. III—TANA RIVER DEVELOPMENT COMPANY LIMITED

Ç.	Total Receipts to 31–12–74	K£	17,251,056	·	17,251,056
	Received During Year	K£	3,072,872		3,072,872
(Contd.)	Receipts to to 31–12–73	K£	14,178,184		14,178,184
CAPITAL ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.)			Brought forward K£		Total Capital K£
D 31st DE	e of iture 2–74			302,000 S. S. S	
r endei	Balance of Expenditure at 31–12–74	K£	21,639,325	S EE EEE EE	21,949,701
OR THE YEA	Deductions During Year	K£	107	E EEEEEEE EE	.Debit K£
ACCOUNT F	Additions During Year	K£	4,300,582	豆 豆豆豆豆豆豆豆豆 豆豆	4,300,582
CAPITAL	Balance of Expenditure at 31–12–73	K£	17,338,850	302,000 N.E. S.	17,649,226
DR,			Brought forward K£	tt E Waat Nada Cide Cide Pla Illoc	TOTAL EXPENDITURE K£

No Provision for Depreciation of Works has been made.

No. IV-TANA RIVER DEVELOPMENT COMPANY LIMITED

Ck.	K£	1,597,220 Z. Z. Z					1,597,220
	K£	1,597,220 Niii Niii Nii					vard K£
UNT FOR THE YEAR ENDED 31st DECEMBER, 1974		1. Sale of Electrical Energy: (a) By Meter at 9·17 cents per Kelvin (average) (b) By Public Lighting					Carried forward
OR THE YEA	K£		580 65		17		59,085
ACCOUNT F	K£	124 Nil 42,841	8,800 7,320 Nii Nii	ΙΪΖ	ZZ	771	771
DR. REVENUE ACCO		A. Generation 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 Oil, Waste and Engine Room Stores Proportion of Salaries, Wages and Gratuities as certified by the Chairman Repairs, Maintenance and Renewals: (a) Land (b) Buildings and other Permanent Works (c) Hydraulic Works (d) Plant, Machinery and Machine Foundations (e) Switchgear, Cabling and Miscellaneous Items 1251	5. Other Items—Travelling Expenses 6. Energy purchased in bulk: (a) From Bulk Supply Licensee	B. MAIN TRANSMISSION SYSTEM 1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman 2. Repairs, Maintenance and Renewals: K£ (a) Land (b) Buildings and other Permanent Works Nil (c) Main Transmission Lines (d) Transforming Apparatus (e) Switchgear, Cabling and Miscelland Nil		C. DISTRIBUTION SYSTEM 1. Proportion of Salaries, Wages and Gratuities as certified by the Chairman	Carried forward K£

No. IV-TANA RIVER DEVELOPMENT COMPANY LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974—(Contd.) DR.

S.

	K£	K£		K£	
Brought forward K£	771	59,085	Brought forward K£	1,597,220	520
C. DISTRIBUTION SYSTEM—(Contd.)					
2. Repairs, Maintenance and Renewals: (a) Land Nii (b) Buildings and other Permanent Works (c) Distributing Mains					
3. Other Items	1,388	2,160			
D. Public Lamps					
Proportion of Salaries, Wages and Gratuities as certified by the Chairman Salaries, Wages and Gratuities as certified by the Chairman Salaries, Control of Lamps, etc.	ZZ	ïZ			
E. General and Management Expenses					
1. Royalties, etc., payable for use of patents or patent processes 2. Rents Payable: (a) Office Nil (b) Land Office	ïZ				
s uneration	Nii Nii 1,700				
Carried forward K£	1,700	61,245	Carried forward K£	1,597,220	20
					1

1,597,220

1,597,220

Κ£

DR. REVENUE ACCOUNT FOR THE YEAR ENDED	UNT FOR TI	HE YEAR ENI	DED 31st DECEMBER, 1974—(Contd.)	ප්
	K£	K£	K£	4 4
Brought forward K£	1,700	61,245	Brought forward K£ 1,597,	1,597,220
E. GENERAL AND MANAGEMENT EXPENSES—(Contd.)	_			
5. Proportion of Salaries, Wages and Gratuities as certified by the Chairman 6. Stationery, Printing and Advertising 7. General Establishment Charges 8. Auditors of Company 9. Auditors appointed under provisions of Licence 10. Law Expenses 11. Insurances, Superannuation, etc. 12. Upkeep of Motor Vehicles, Transport, etc. 13. Medical Expenses 14. Postages and Telegrams 15. Bad Debts written off 16. Interest on Consumers' Deposits 17. Other Items: (a) Bank Charges (b) Finance Charges and Fees (c) Trustees Fees (d) African Affairs and Welfare (e) E.A.P. & L. Management Fee (f) Travelling and Entertaining (g) Decity of Couracing (g) Travelling and Entertaining (g) Travelling and Entertaining (g) Decity of Couracing (g) Travelling and Entertaining (g) Travelling and Entertaining	Nii 18,049 Nii 415			
	16,927	39,177		
F. Depreciation				
Depreciation written off: (a) Meters and Cut-outs (b) Apparatus on Hire Nil (c) Tools, Implements and Testing Apparatus Tatus (d) Furniture and Fittings Nil (e) Motor Vehicles Nil (f) Other Items: Nil (g) Radio Communications Nil	Ž			
2. Transfer to Depreciation Reserve Account (No. VII)	Z	Ä		
TOTAL EXPENDITURE BALANCE CARRIED TO NET REVENUE ACCOUNT (No. V)	No. V) K£	100,422 1,496,798		

Κ£

252

:::

: : :

Balance from last Account
 Amount transferred from Net Revenue Account (No. V)
 Interest on amount invested

Κ£

₹₹

: :

: :

1. Amount applied as under 2. Balance as per General Balance Sheet (No. VIII)

 \bar{z}

Κ£

4

Ī

Κ£

No. V-TANA RIVER DEVELOPMENT COMPANY LIMITED

DR. NET REVENUE ACCOL	UNT FOR THE	NET REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974		Ğ.
	K£		K£	K£
1. Interest paid and accrued due to date: (a) Debenture Stock	818,340	1. Balance from last Account Dividend paid	Z Z	
2. Interim Dividends paid	222	2. Balance brought from Reven le Account (No. IV) 3. Interest on Investments, Deposits, etc.:	: ::	. 1,496,798 4,361 Nii
6. Other Items: (a) Redemption Reserve Account (b) Equalization Fund Reserve Account (c) Development Surcharge 7. Balance Appropriated as under	Nil 282,819 25,000 375,000 Nii			
K£	1,501,159		K£.	1,501,159
No. VI—TANA RIVER DEVELOPMENT COMPANY LIMITED				
DR. GENERAL RESERVE ACC	COUNT FOR	ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974		CR.

No. VII-TANA RIVER DEVELOPMENT COMPANY LIMITED

ĩ

,*.·

ర	K£		Nil
	l	:::	K£
!		:::	
		: : E	
974		: (No. 1	
BER, 1		 ccount	,
ECEM		Salance from last Account Amount transferred from Revenue Account (No. IV) interest on amount invested	
31st D		ount om Rev æsted	
IDED		ıst Accırred fr	
AR EN		Balance from last Account Amount transferred from Re Interest on amount invested	
IE YE.		alance smount nterest	•
OR TE		1. B 3. b	
NT FC	K£	罗罗克	īZ
CCOL	X	ZZZ	Z
			1 II
RVE A		:::	K£
RESERVE A		:::	K£
ATION RESERVE A			K£
RECIATION RESERVE		g betterment	K£
DEPRECIATION RESERVE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1974		ncluding betterment	K£
DEPRECIATION RESERVE A		diture	K£
DEPRECIATION RESERVE A		der: Expenditure	K£
DEPRECIATION RESERVE A		d as under: Capital Expenditure n Renewals but not including betterment General Balance Sheet (No. VIII)	K£
DEPRECIATION RESERVE A		applied as under: ten off Capital Expenditure	K£
DEPRECIATION RESERVE A		 Amount applied as under: (a) Written off Capital Expenditure (b) Expended on Renewals but not including betterment 2. Balance as per General Balance Sheet (No. VIII) 3. Sheet (No. VIII) 4. Sheet Character Sheet (No. VIII) 5. Sheet Character Sheet (No. VIII) 6. Sheet Character Sheet (No. VIII) 7. Sheet Character Sheet (No. VIII) 	K£

TOTAL PROVISION MADE FOR DEPRECIATION	Total to 31-12-73	Added during year	Deducted during year	Total to 31-12-74
1. Amount written off as per Revenue Account (No. IV) and Deducted from Capital Expenditure	K£ 11,240	X.E.	K. Nii	K£ 11,240
2. Amount applied from Depreciation Reserve Account (No. VII): (a) Written off Capital Expenditure (b) Expended on Renewals, but not including betterment 3. Belance of Depreciation Reserve Account (No. VII)	ZZZ	罗罗罗	ヲヲ	33 2
- XX	11,240	Ŋij	Nij.	11,240

No. VIII-TANA RIVER DEVELOPMENT COMPANY LIMITED

GENERAL BALANCE SHEET AS AT 31st DECEMBER, 1974

	K£ 21,949,701 163,474	ZZ	4 330,306 Nii 33,683 K£ 22,477,164
	: :3555	K£ : NE : N	282,5(
PROPERTY AND ASSETS	1. Expenditure as per Capital Account (No. III) 2. Investments 3. Stores: (a) Coal or other fuel (b) General (c) Consumers' installation and repair stores	(d) On consignment	6. Other Items: Interest accrued on Short-term Deposits 7. Cash at Bank and in hand
	K£ 17,251,056	1,272,985 Nii Nii Nii 1,402,533 645,093 163,474	
	K£ 867,266 405,719	:::::::	: 3 <u>3</u>
CAPITAL AND LIABILITIES	Amount received as per Capital Account (No. III) Sundry Creditors: (a) Sundry tradesmen and others due on construction of plant and machinery, fuel, stores, etc., to 31st December, 1974 (b) Sundry Creditors on open accounts	3. Balance at credit of: (a) Net Revenue Account (No. V) (b) General Reserve Account (No. VI) (c) Depreciation Reserve Account (No. VII) 4. Other Items: (a) Redemption Reserve Account (b) Exchange Equalization Reserve (c) Reserve and Equalization Fund (d) Control Deserve Account	

As Auditors appointed under the provisons 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, 1974 as set out above and on the accompanying Schedule Nos. I, II, III, IV, V, VI, and VII with the books of the Company.

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

I. LUGONZO,

Director of Company.

A. N. NGUGI, Secretary.

> NAROBI, 30th September, 1975.

GILL & JOHNSON, Auditors.

7