TACHASIS WATER & SANITATION COMPANY LIMITED

FINANCIAL STATEMENT OF ACCOUNTS

YEAR OF INCOME 2024

(1)

TACHASIS WATER & SANITATION COMPANY LTD
Financial Statements
For the Year ended 31st December 2024

NOTES

General Information

Tachasis Water & Sanitation Company Limited is incorporated in kenya under the kenya companies Act as a private Company Limited by shares and is domiciled in kenya.

Basis of Preparation and Summary of Significant Acoounting Policies

These financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting standard for small and medium sized Entities (IFRS for SMES) issued by the International Acoounting Standards Board.They are presented in Kenya Shillings (Shs),rounded to the nearest thousand.The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

The financial statements of the previous year were prepared in accordance with full International Financial Reporting Standards.Prior period adjustments have been passed and comparative fugures restated in accordance with the transition procedures set out in the IFRS for SME s .A description of the nature of each change in accounting policy and reconciliations are set out in Note 22

Revenue recognition

Revenue from sales of goods is recognised when the goods are delivered and title has passed .Revenue from sale of services is recognised upon performance of the service and customer acceptance based on th proportion of actual services rendered to the total services to be provided.Revenue is measured at the fair value of the consideration received or receivable ,net of discounts and sales related taxes collected on behalf of the government of Kenya.

Borrowing Cost

Allborrowing cost are recognised in profit or loss in the period in which they are incurred.

Income Tax

Inncome t ax expenses represents th sum of the tax currently payable and deferred tax.
The tax currently payable is based on taxable profit for the year,determined in accordance with the kenyan Income Tacx Act

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NOTES(CONTINUED)

BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PROPERTY,PLANT AND EQUIPMENT, INCLUDING INVESTMENT PROPERTY

Items of property ,Plant and Equipment, including property ,are measured at cost less accumulated depreciation and any accumulated impairment losses.
Depreciation is charged so as to allocate the cost of assets less their residual values over their estimted useful lives,using the straight line method.The following annual rates are used for the depreciation of property ,Plant and equipment.

Electronic Equipments & Computers	12.50 per cent
Furniture & Fittings	12.50 per cent
Generators	12.50 per cent

If there is an indication that there ha s been a signficant change in depreciation rate,useful life or residual value of an asset ,the depreciation of that asset is revised prospectively to reflect the new expections.
On disposal ,the difference between th net disposal proceeds and the carrying amount of the item sold is recognized in profit or loss.

Intangible Assets
Intangible assets are purchased computer software that is stated at cost less accumulated depreciation and any accumulated impairment losses,it is amortized over its estimated life of five years using the straight line method.If there is an indication that there has been a significant change in amortisation rate ,useful life or residual value of an Intangible asset .the amortosation is revised prospectively to reflect the new expections depreciation

Inventories
Invebtories are stated at the lower of cost and selling prices less cost to complete and sell.Cost is calculated using the Fist In First Out (FIFO) method.

Financial Liabilities
Financial Liabilities are intially recognised at the transaction price (Including the transactions cost)
Trade payable are obligations on the basis of normal credit terms and do not bear interest .Interest bearing liabilities are subsequently measured at amortised cost using the effective interest method.

Employer benefits -Post Employment benefits
The liability of post emplyment obligations relate to terminal gratuities .All full time staff ,excluding directors ,are covered by the programme.Employee who resign or retire after completing at least five years of services are entitled to fifteen days pay for each complted year of services.The company does not fund this obligation in advance .

The company obligations ,both vested and unvested ,to pay terminal gratuities to emplyees are recognised based on employees service up to the balance sheet date and their salaries at that date.

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TACHSIS WATER & SANITATION COMPANY
Financial Statements
For the Year ended 31st December 2024

ACCOUNTANT REPORT : TO THE MEMBERS OF TACHASIS WATER AND SANITATION COMPANY LIMITED

We have audited the financial statements set out on pages 4 to 9 for the period ended 31st December 2024 and have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.The Financial statements are in agreeement with the books of account.

Respective Responsibilities of Directors and Auditors.

As describe on page 2,the Directors are responsible for the preparation of financial statements which give a true and fair view of the state of affairs of the organization and of its operating results.Our responsibilty is to express an opinion on these financial statements based on our audit

Basis of opinion

We conducted our audit in accordance with International standard on Auditing.Those Standard require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of Material mistatement.An Audit includes examining on test basis,evidence supporting the amounts and disclosurers in the financial statements.An audit also includes assessing the accounting principles used and significant estimates made by the Directors.As well as evaluating the overall presentation of the financial statements based .We believe that our audit provides a reasonable basis for our opinion.

In common with many company of similar size,the system of internal control depends on the close involvement of the directors.Where there was insufficient evidence available to us to verify the completnes of sales and cash payments,we have accepted assurances from the Management that these transaction have been properly recorded in the books of accounts and reflected in theses financial statements

Opinion

In our opinion proper books of account have been kept by the company and the financial statements give a true and fair view of the state of affairs of the company as at 31st December,2024 and of its results of operation and cash flos for the period then ended and comply with international Financial Reporting Standards.

J.P.Ngugı & Associates
Accountant

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TACHASIS WATER & SANITATION COMPANY LIMITED
For the Year ended 31st December ,2024

STATEMENTS OF INCOME FOR THE YEAR ENDED 31ST DECEMBER,2024

	Note	2024 KSH	2023 KSH
Turnover	0	4,104,357	2,996,633
Cost of Sales	6	0	0
Gross Profit		4,104,357	2,996,633
Personnel Expenditure	7	2,237,450	1,419,855
Administration General	8	575,486	340,244
Administration Board	9	588,235	408,600
Operational Expenditure-	9	374,150	348,870
Maintenance	11	295,821	160,000
Levies and Fees	12	95,188	140,700
Finance cost	13	13,100	7,760
Depreciations		13,744	18,553
DEBT			
Loan interest	14	0	140,349
		4,193,174	2,984,931
Profit before Tax	15	-88,817	11,702
Income tax Expenss	16	4,200	1,500
Profit and Total Comprehensive income for the year		-84,617	13,202
Profit and Total Comprehensive income for previuous t		3510	3418
Profit and Total Comprehensive income for the year		-81,107	16,620
TAX FOR THE YEAR		**-26645.1**	**3510.6**

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TACHASIS WATER & SANITATION COMPANY LTD
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STATEMENT OF FINANCIAL POSITION AT 31ST DECEMBER 2024

		2024	2023
		KSH	KSH
EQUITY & LONG TERM LIABILITIES			
Share Capital	14	100,000	100,000
Profit & loss Account		0	16,620
Total Equity & Long term Liabilities		100,000	116,620
REPRESENTED BY;			
Non-Current Assets			
Property ,Plant and Equipment	12	127,381	145,578
		127,381	145,578
Current Assets			
Cash at bank and in hand		21,102	13,240
Tax		0	3,510
Trade and other receivables		60,293	195,020
Inventories		0	0
		81,395	211,770
Current Liabilities			
Trade and other payables		108,776	240,728
Net Current Assets		-27,381	-28,958
		100,000	116,620

The financial statements on 5 to 14 were approved for issue by the board of directors

on 05/8/2025 2024 and were signed on their behalf by

Director

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05 AUG 2025
P.O. Box 876-3[illegible]00 ELDORET

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TACHASIS WATER & SANITATION COMPANY LIMITED
Financial Statements
For the Year ended 31st December 2024

NOTES(CONTINUED)

	2024	2023
	Kshs	Kshs
PERSONNEL EXPENDITURE		
Basic Salary	1,689,555	1,080,600
Salary Advance	71,000	0
Staff Allowance	35,000	56,000
Staff christmass allowance	35,000	0
Statutory Contributions-N.S.S.F	115,570	172,295
Statutory Contributions-N.H.I.F	61,545	51,800
Wages(casual Labour for busts)	168,000	27,000
Housing levy	39,780	32,460
Gratuity	22,000	0
TOTAL	**2,237,450**	**1,420,155**
ADMINISTRATION GENERAL		
Rent	27,000	108,000
Regitrar of companies	30,000	0
Stationery & computers Consumables	91,035	32,500
Staff Trainng	37,000	0
computer software	49,959	0
Office tea	83,100	40,000
Auditors fees	25,000	22,460
Kra payments	4,200	0
Contribution to project account	55,000	0
Public participations	40,000	0
Transport	58,000	46,270
Web/Internet updates	75,192	76,079
communication		24,000
Electricity		37,205
TOTAL	**575,486**	**386,514**
ADMINISTRATION BOARD		
Directors allowance	519,900	362,330
Travel allowance	68,335	
	588,235	**362,330**
OPERATIONAL EXPENDITURE		
calcium Hypochlorite	92,000	0
Fuel & oil	74,150	67,400
Travel on duty	178,000	208,470
Engineers services	30,000	0
Procurement services	0	50,000
	374,150	**325,870**
MAINTENCE EXPENDITURE		
Repairs of intake	70,000	0
Purchases of tyres	6,000	0
Repairs of mariba line	29,200	0
Kibaem supplies-fitting	51,650	0
Water Fittings	38,971	55,000
Tractor repairs	100,000	105,000
	295,821	**160,000**

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	2,024	2,023
LEVIIES AND FEES	KSH	KSH
Abstraction fee	20,000	0
Forest Rates	17,500	65,700
Regulatory levy	30,000	0
WASREB-Applicqtion fee of license	27,688	75,000
	95,188	**140,700**
DEBIT		
Loan Rerpayment	492,544	362,957
	492,544	362,957
Finance Costs		
Bank Charges and loan interest	13,100	140,349
	13,100	140,349
	2024	2023
Profit Before Tax	0	8825

The followingitems have been recognised as expenses in determining profit before tax.		
Depreciation of Furniture & fittings	13,744	18,553
Auditors Remuneration	25,000	25,000

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TACHASIS WATER & SANITATION COMPANY LTD
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER,2024

	2024 KSH	2023 KSH
CASH FLOW FROM OPERATING ACTIVITIES		
Profit (loss) before Taxation	0	2,648
Adjustment for items not involving movements of funds		
Depreciation	13,714	18,553
Operating profit before Changes in working Capital	13,714	21,201
Decrease in Debtors	60,207	39,420
Decrease / (Increase) in stock	0	0
(Decrease) Increase in creditors	31	31
	60,238	39,451
Cash generated from /(applied to) operations		
Tax paid		
Net cash from operating activities	73,952	60,652
RETURN FROM INVESTMENTS AND SERVICING OF FINANCE		
Ineterst received	0	0
Interest paid	0	0
Net cash from Investments and servicing of finance	0	0
CASH FROM INVESTING ACTIVITIES		
Sales of fixed assets	0	0
Capital Introduced	0	0
Purchases of fixed assets		
	0	0
CASH FROM FINANCING ACTIVITIES		
Loan	0	0
Paid up shares	0	0
Repayment of loans	0	0
Net Cash from financing activities	0	0
Net Increases in Cash	73,952	46,412
Cash Balance at the beginning of the year	0	14,240
Cash Balance at the end of the year	73,952	60,652

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TACHASIS WATER & SANITATION COMPANY LTD
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For the Year ended 31st December 2024

NOTES(CONTINUED)

Basis of Preparation and Summary of Significant accounting Policies (Continued)

Employee benefit-post employment benefits (continued)

The company employees also contribute to the National Social Security Fund (NSSF) a national defined contribution scheme.Contributions are determined by local statute and the company's contributions are charged to profit or loss in the year to which they relate

	2024	2023
	Kshs	Kshs
Revenue		
Sales	4,104,357	2,992,633
	4,104,357	2,992,633
Cost of Sales		
Opening Stock	0	0
Purchases	0	0
Closing Stock	0	0
	0	0
Employment costs		
Salary and wages	1,687,555	1,419,855
	1,687,555	1,419,855

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TACHASIS WATER & SANITATION COMPANY LTD
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For the Year ended 31st December 2024

NOTES(CONTINUED)

Property ,Plant and equipment	Computers Equipments ksh	Furniture & Fittings	Furniture & Fittings
At Cost	55,535	96,211	109,955
Additional			0
	55,535	96,211	109,955
Accumulated Depreciation			
Annual Depreciation			
Charge for the year	6,942	12,026	13,744
	6,942	12,026	13,744
Carrying Amount			
31.12.2024	48,593	84,185	96,211

Income Tax Expenses	2024 Kshs	2023 Kshs
Current Tax	0	3,510
Total Tax Due	0	3,510

Share Capital	No of oridary shares	No of oridary shares
	100	100
	100	100

Cash and cash Equivalents	2024 kshs	2023 kshs
Bank balance	21,102	14,240
Cash on Hand	0	0
	21,102	14,240

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TACHSIS WATER & SANITATION COMPANY
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Current Assets	2024	2023
	kshs	kshs
Bank balance	21,102	13,240
Debtors	60,207	195,020
	81,309	208,260
Current Liabilities		
Creditors	113,585	240,728
	0	0
	113,585	240,728

For the Year ended 31st December 2024

Current Assets	2024	2023
	kshs	kshs
Debtors	60,207	195,020
	60,207	195,020
Current Liabilities		
Creditors	113,585	240,728
		0
	113,585	240,728

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TACHASIS WATER & SANITATION COMPANY LTD
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For the Year ended 31st December 2024

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER,2024

	Share Capital KSH
At 01.01.2024	100,000
Profit(loss) for the year retained	0
31st December,2024	100,000

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TACHASIS WATER & SANITATION COMPANY LTD
Financial Statements
For the Year ended 31st December 2024

NOTES(CONTINUED)

Property ,Plant and equipment	Computers Equipments ksh	Furniture & Fittings	office Equipment	Water sources	Water Net work	water Storage	Motor Vehicles	TOTAL
At Cost	33,660	96,211	222,451	3,365,793	7,225,236	55,959,486	100,000	67,002,837
3 Additional	0	0						0
	33,660	96,211	222,451	3,365,793	7,225,236	55,959,486	100,000	67,002,837
Accumulated Depreciation								
Annual Depreciation								
Charge for the year	4,208	12,026	27,806	420,724	903,155	6,994,936	12,500	8,375,355
	4,208	12,026	27,806	420,724	903,155	6,994,936	12,500	8,375,355
Carrying Amount 31.12.2024	29,453	84,185	194,645	2,945,069	6,322,082	48,964,550	87,500	58,627,482

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