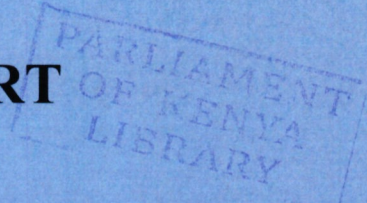


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

REPORT



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 27 MAR 2019	DAY: THURSDAY
TABLED BY: Hon. B. Wachiati	OF
CLERK-AT-THE-TABLE: Lemu Mases	THE AUDITOR-GENERAL

THE AUDITOR-GENERAL

ON

THE REVENUE STATEMENT OF BUSINESS  
REGISTRATION SERVICE

FOR THE FOURTEEN (14) MONTHS ENDED  
30 JUNE 2018





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**BUSINESS REGISTRATION SERVICE**

**REVENUE STATEMENT**

**FOR THE FOURTEEN (14) MONTHS PERIOD ENDED  
30 JUNE, 2018**

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**Prepared in accordance with the Cash Basis of Accounting Method under the International Public Sector  
Accounting Standards (IPSAS)**

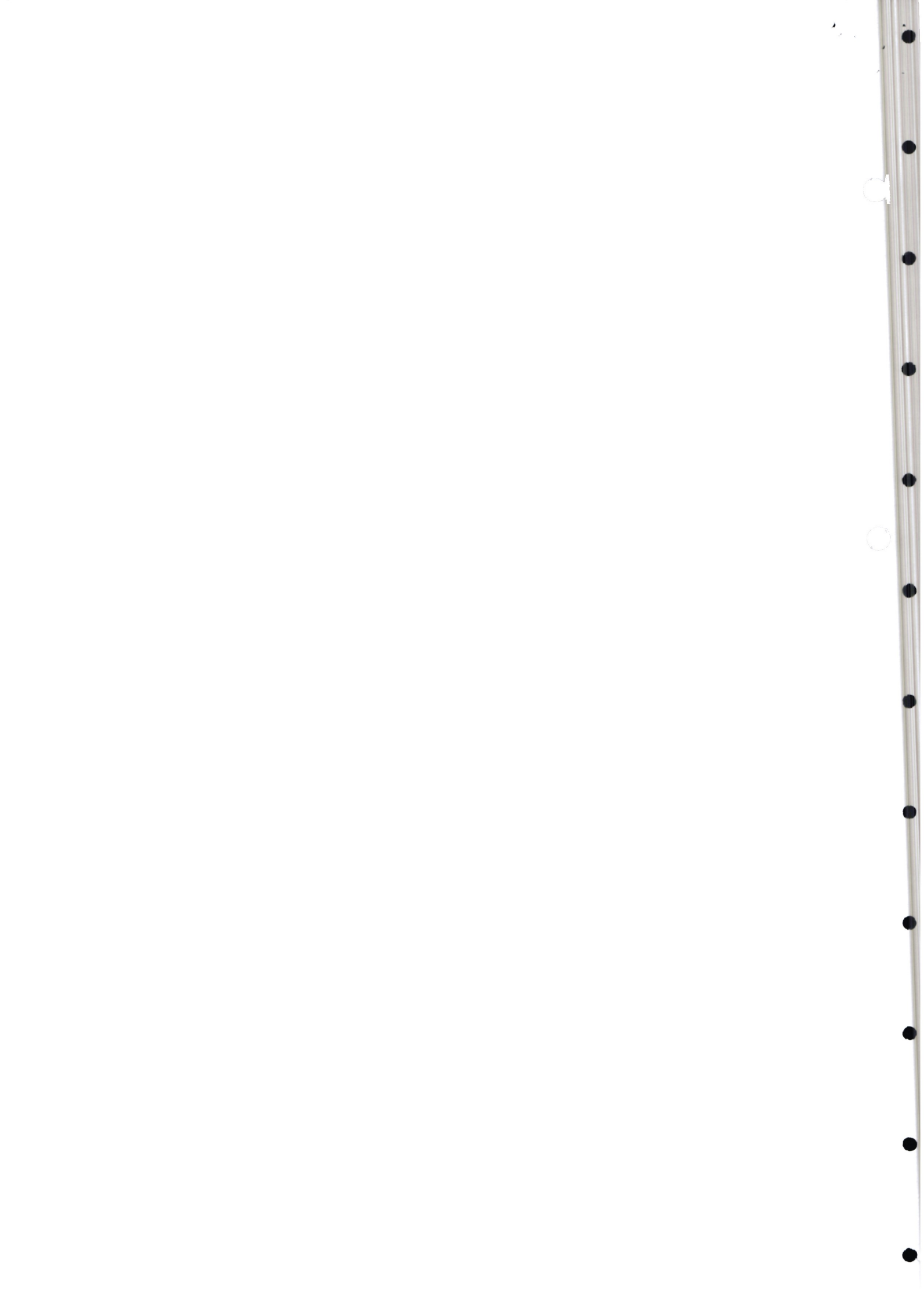
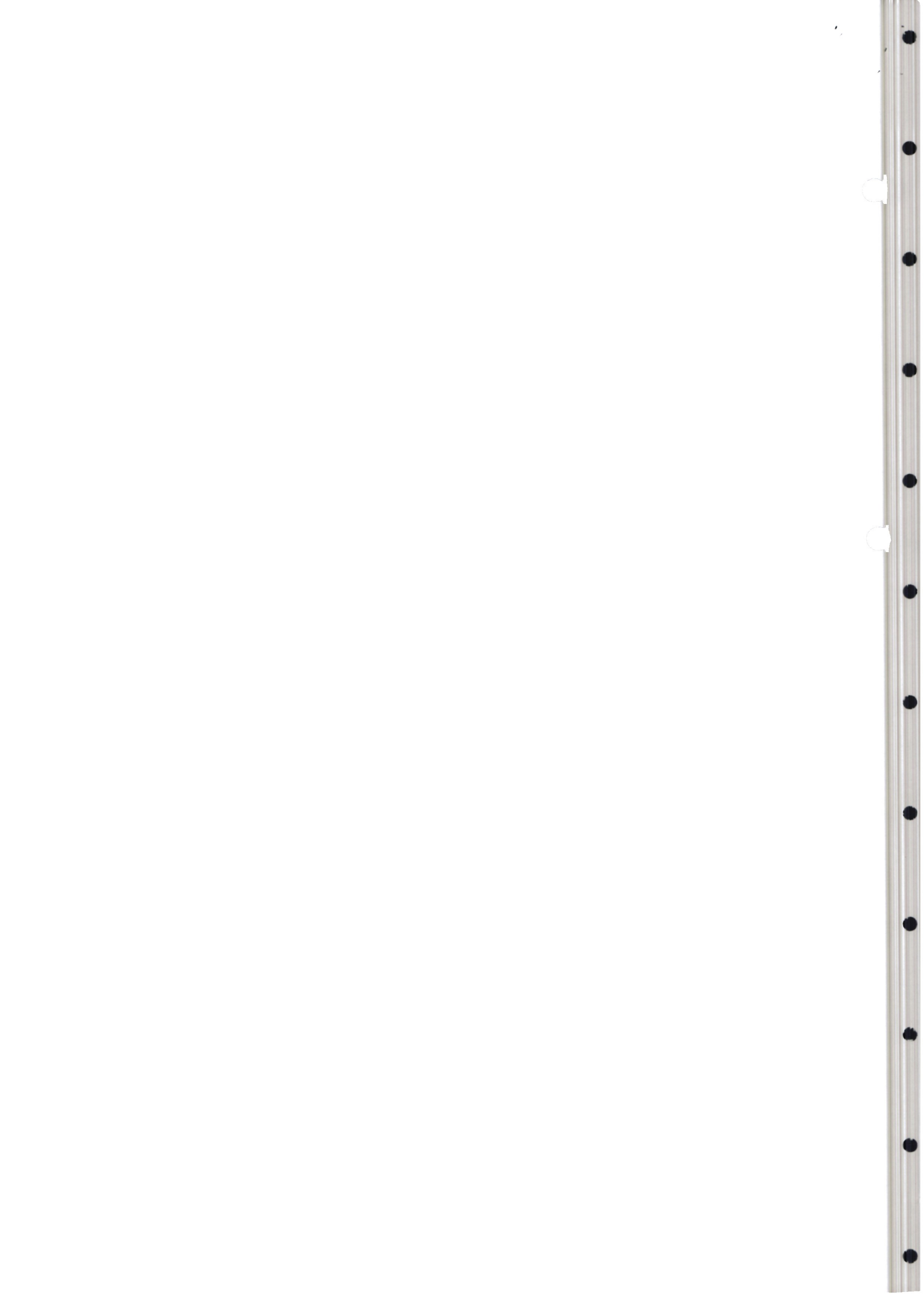


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**I. KEY ENTITY INFORMATION AND MANAGEMENT**

**(a) Background information**

The Office of the Attorney General and Department of Justice is represented at the Cabinet level, by the Attorney General, who is responsible for the general policy and strategic direction of the Office. The Ag. Director General is the appointed as a receiver of revenue for the office for Business Registration Service.

**(b) Principal activities**

The Ag. Director General collects revenue from the following activities;

- i.) Registration of Companies, business names & business name search fees
- ii.) Official Receiver's fees
- iii.) Registration of Movable Property Security Rights

The revenue is collected and remitted to National Treasury.

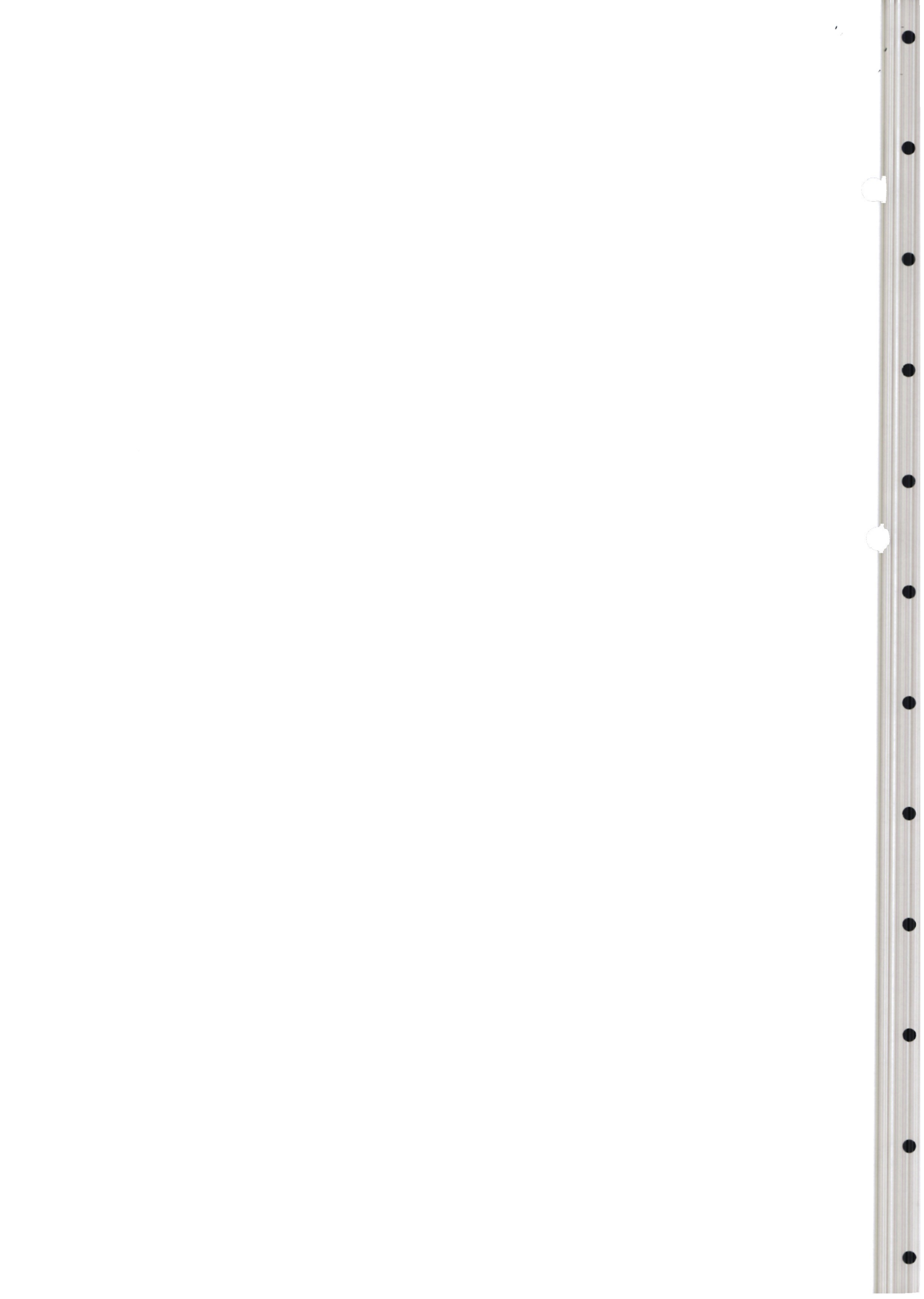
**(c) Key Management**

Business Registration Service day-to-day management is under the following key organs:

- Attorney General - Justice (Rtd) Paul Kariuki Kihara
- Solicitor General - Mr. Kennedy Ogeto, EBS
- Board of Directors - Business Registration Service

The Directors who served the entity during the year/period were as follows:

Carol Musyoka	Chairperson
Michael Mugasa	Member
Shella Sheikh	Member
Bernard Gaithuma	Member
Catherine Musakali	Member
Josephine Kanyi	Alternate to the Cabinet Secretary, National Treasury
Njeri Wachira	Alternate to the Solicitor General
Irene Wamakau	Left on 30 <sup>th</sup> October, 2017
John Mwendwa	Alternate to Permanent Secretary Industry, Trade Cooperatives



**BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018**

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- |                         |   |                          |
|-------------------------|---|--------------------------|
| - Ag. Director General  | - | Mr. Kenneth Gathuma, HSC |
| - Ag. Official Receiver | - | Mr. Mark Gakuru          |
| - Chief Accountant      | - | Mr. Erastus Mbalu        |

**(d) Entity Headquarters**

P.O. Box 40112  
Sheria House  
Harambee Avenue  
Nairobi, KENYA

**(e) Entity Contacts**

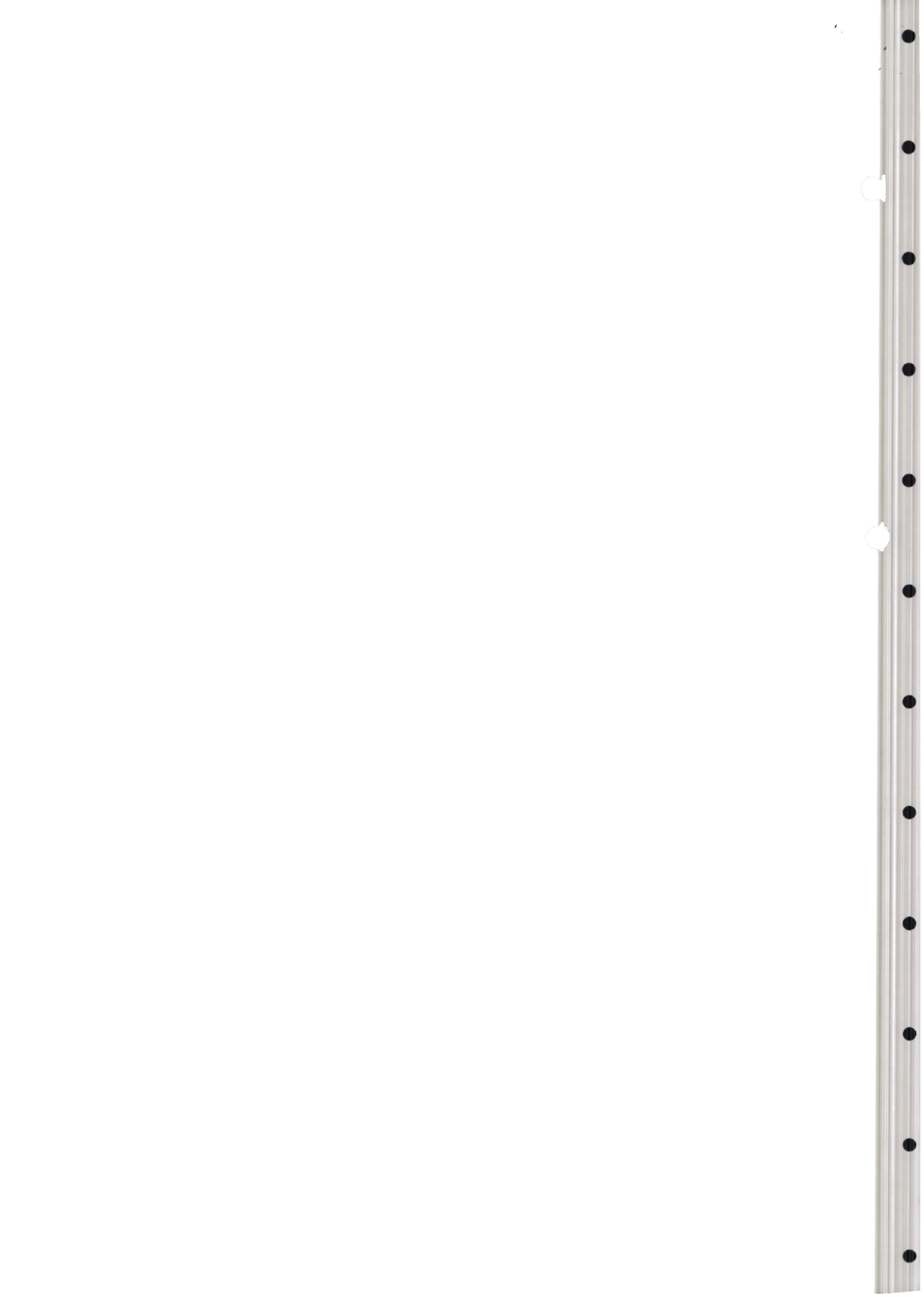
Telephone: (254) 020 2227461  
E-mail: [info.statelawoffice@kenya.go.ke](mailto:info.statelawoffice@kenya.go.ke)  
Website: [www.attorney-general.go.ke](http://www.attorney-general.go.ke)

**(f)Independent Auditors**

The Auditor General  
Office of the Auditor General  
Anniversary Towers, University Way  
P. O. Box 30084  
GPO 00100  
Nairobi, Kenya

**(g)Principal Legal Adviser**

The Attorney General – Hon. Paul Kihara  
The Solicitor General - Mr. Kennedy Ogeto, EBS  
Telephone: (254) 020 222746  
E-mail: [info@ag.go.ke](mailto:info@ag.go.ke)



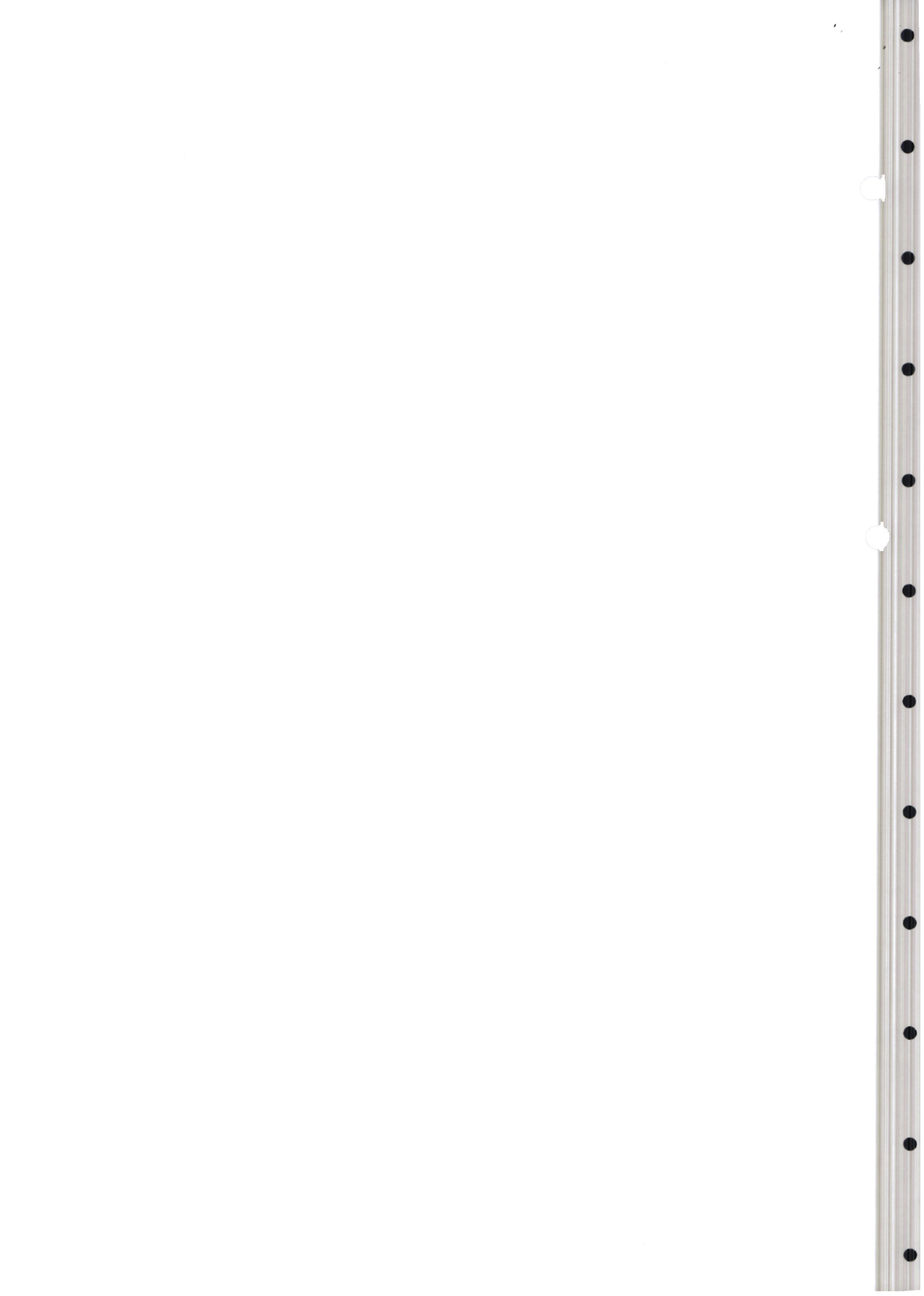
**BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018**

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**(h)Bankers**

Central Bank of Kenya  
Haile Selassie Avenue  
P O Box 60000  
City Square 00200  
Nairobi Kenya  
Telephone: (254)202860000  
E-Mail: [comms@centralbank.go.ke](mailto:comms@centralbank.go.ke)

Kenya Commercial Bank LTD.  
Branch: KCB MOI AVENUE-4001  
Account No.: 1184110735  
Telephone: (254) 20244939  
FAX: 20244939  
Website: [www.kcb.go.ke](http://www.kcb.go.ke)



REPUBLIC OF KENYA

Telephone: +254-20-342330  
Fax: +254-20-311482  
E-mail: oag@oagkenya.go.ke  
Website: www.kenao.go.ke

P.O. Box 30084-00100  
NAIROBI



OFFICE OF THE AUDITOR-GENERAL

BRS/RS/2017/2018/(38)

6 March 2019

Mr. Michael Sialai, EBS  
Clerk of the National Assembly  
Parliament Buildings  
P.O. Box 41842-00200  
NAIROBI.

DLPS  
Phase deal.  
12/03/19

Dear Mr. Sialai,

REPORT OF THE AUDITOR-GENERAL ON THE REVENUE STATEMENT OF BUSINESS REGISTRATION SERVICE FOR THE FOURTEEN (14) MONTHS' PERIOD ENDED 30 JUNE 2018

I transmit the report on the examination and audit of the revenue statement of Business Registration Service for the fourteen (14) months' period ended 30 June 2018 in accordance with the provisions of Article 229(7) of the Constitution of Kenya for the necessary action as required by Article 229(8) of the Constitution.

Yours sincerely,

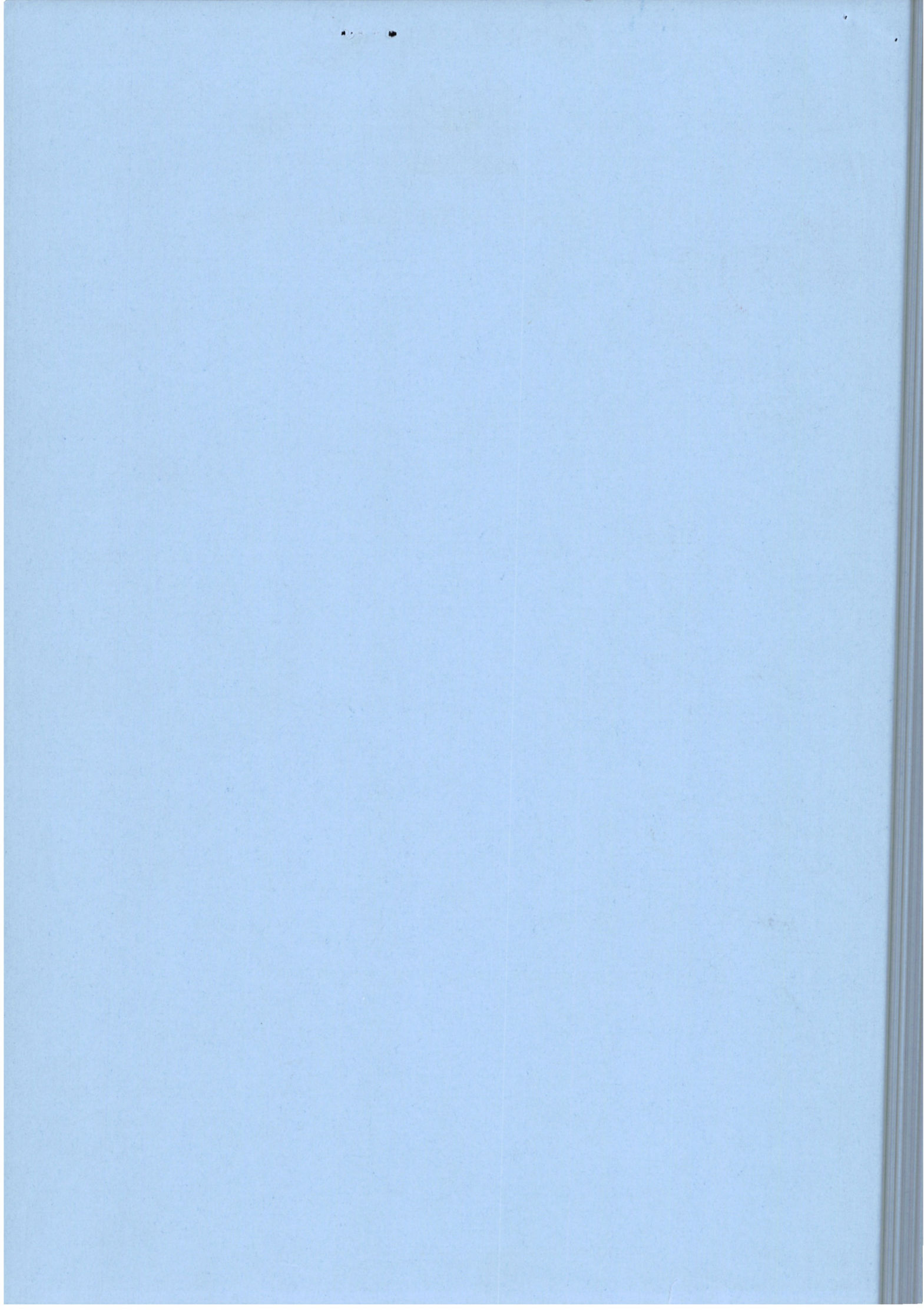
Sylvester N. Kiini  
Deputy Auditor- General  
For: AUDITOR-GENERAL

PKK.  
Pleasant  
12/03/19

NATIONAL ASSEMBLY  
RECEIVED  
12 MAR 2019  
SENIOR DEPUTY CLERK  
LEGISLATIVE & PROCEDURAL SERVICES  
P. O. Box 41842 - 00100, NAIROBI

Copy to: **The Principal Secretary  
National Treasury and Planning  
P.O. Box 30007-00100  
NAIROBI.**

RECEIVED  
11 MAR 2019  
CLERK'S OFFICE



## II. STATEMENT OF DIRECTOR GENERAL 'S RESPONSIBILITIES

Section 82 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, Director General shall prepare an account of the revenue received and collected by that receiver during that financial year. Section 83 (2)(b) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed the Public Sector Accounting Standards Board of Kenya from time to time


The Director General is responsible for the preparation and presentation of the receiver of revenue Report, which gives a true and fair view of the state of affairs of Director General for and as at the end of the financial year (period) ended on June 30, 2018. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the status of the revenue collected by the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the revenue report, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) Safeguarding the assets of the entity (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

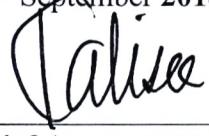
The Director General accepts responsibility for the entity's revenue statement, which has been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS) and relevant legal framework of the Government of Kenya. The Director General is of the opinion that the entity's revenue report gives a true and fair view of the state of entity's revenue collection (performance) during the financial year ended June 30, 2018 and further confirms the completeness of the accounting records maintained for the service, which have been relied upon in the preparation of the revenue report as well as the adequacy of the systems of internal financial control.

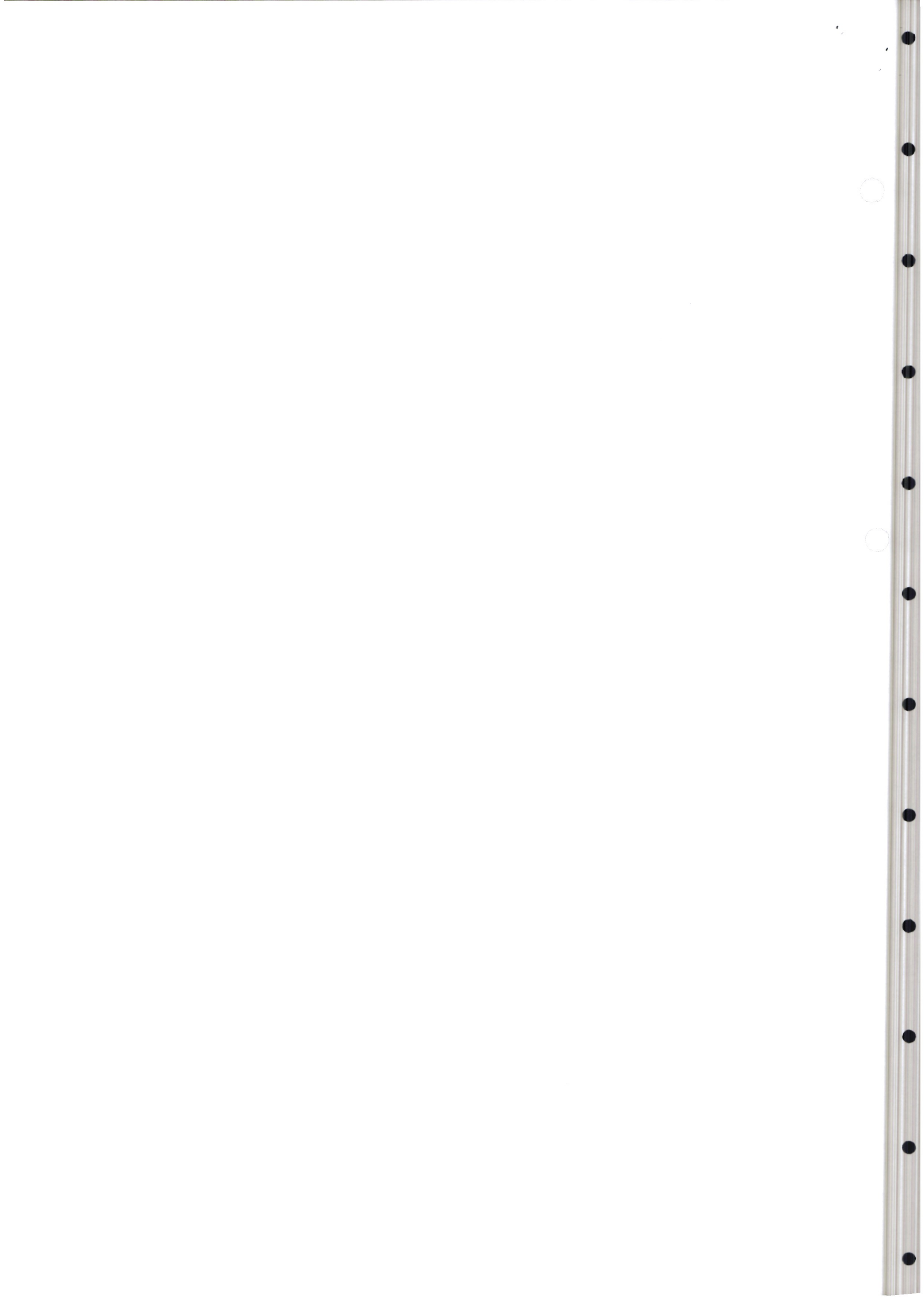
The Director General confirms that the entity has complied fully with applicable Government Regulations revenue collected during the year under audit have been properly accounted for. Further the Service confirms that the revenue report has been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

### Approval of the Revenue Statements

The revenue statements were approved and signed on 28<sup>th</sup> September 2018

  
\_\_\_\_\_  
Ag. Director General  
Kenneth Gathuma, HSC

  
\_\_\_\_\_  
Chief Accountant  
Erastus Mbalu



# REPUBLIC OF KENYA

Telephone: +254-20-342330  
Fax: +254-20-311482  
E-Mail: oag@oagkenya.go.ke  
Website: www.kenao.go.ke



P.O. Box 30084-00100  
NAIROBI

## OFFICE OF THE AUDITOR-GENERAL

### REPORT OF THE AUDITOR-GENERAL ON THE REVENUE STATEMENT OF BUSINESS REGISTRATION SERVICE FOR THE FOURTEEN (14) MONTHS' PERIOD ENDED 30 JUNE 2018

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#### REPORT ON THE REVENUE STATEMENT

#### Qualified Opinion

I have audited the accompanying revenue statements of Business Registration Service set out on pages 7 to 14, which comprise the statement of revenue and transfers for the fourteen (14) months' period ended 30 June 2018, and the statement of arrears of revenue as at 30 June 2018, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for effects of the matter described in the Basis for Qualified Opinion section of my report, the revenue statements present fairly, in all material respects, the revenue position of Business Registration Service as at 30 June 2018, and of its revenue performance for the fourteen months' period then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Business Registration Service Act No.15 of 2015.

#### Basis for Qualified Opinion

#### Unsupported Balances

The statement of revenues and transfers reflects balance carried forward of Kshs.42,399,400 as at 30 June 2018 which represents part of revenue collected during the year but had not been transferred to the exchequer as at the close of the year. Although information availed indicate that the balance was transferred to the exchequer on varying dates between 2 July 2018 and 5 July 2018, no bank confirmation certificate was availed to confirm that the funds were in existence as at 30 June 2018. In the circumstances, the accuracy and validity of the balance carried forward of Kshs.42,399,400 as at 30 June 2018 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Business Registration Service in accordance with ISSAI 30 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing

---

*Report of the Auditor-General on the Revenue Statement of Business Registration Service for the fourteen (14) months period ended 30 June 2018*

audits of revenue statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the revenue statement of the current year. Except for the matter described in the Basis for Qualified Opinion and Other Matter sections of my report, I have determined that there are no other key audit matters to communicate in my report.

### Other Matter

#### 1. Non-Provision of Contracts

Included in the revenue figure of Kshs.782,573,687 for the period under review is Kshs.760,392,769 or approximately 97% collected through eCitizen - the official government digital payments platform. Although, eCitizen is a wholly owned domain and portal of the Government of Kenya, the government through the National Treasury has contracted a service provider to administer the online portal. Similarly, Business Registration Service have contracted Huduma Centre (Postal Corporation of Kenya) to collect revenue on its behalf. However, the contracts between the eCitizen service provider and the National Treasury and the one between Business Registration Service and Postal Corporation of Kenya were not provided for audit. Under the circumstance, it was not possible to establish whether the contract terms were bidding and adhered to and if the same were contracted within the confine of the law.

#### 2. Budgetary Control

During the period under review, actual revenue collections amounted Kshs.782,573,687 against budgeted revenue of Kshs.353,740,500 resulting in an over-collection of Kshs.428,833,187 or approximately 121% as detailed below:

Item	Sub-item	Estimates 2017/18	Actual Revenue collected	Variance	% Over/Under estimation
1	Official Receiver's Fees	400,000	3,331,298	2,931,298	733%
2	Registration of companies	350,000,000	775,608,919	425,608,919	121%
3	Registration of Hire Purchase Agreements	3,340,500	3,633,470	292,970	9%
	<b>Total</b>	<b>353,740,500</b>	<b>782,573,687</b>	<b>428,833,187</b>	<b>121%</b>

The budgeted revenue was therefore grossly underestimated which could be an indication of existence of flaws in the budget process.

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters discussed in the Basis for Qualified Opinion and Other Matter sections of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the revenue statement are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matters discussed in the Basis for Qualified Opinion and Other Matter sections of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

The audit was conducted in accordance with ISSAI 1315 and ISSAI 1330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, risk management and governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

### **Responsibilities of Management and Those Charged with Governance**

Management is responsible for the preparation and fair presentation of these revenue statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as management determines is necessary to enable the preparation of revenue statement that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and governance.

In preparing the revenue statements, management is responsible for assessing the Service's ability to continue as a going concern / sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the management either intends to liquidate the Service's or to cease operations, or have no realistic alternative but to do so.

Management is also responsible for the submission of the revenue statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the revenue statements described above, management is also responsible for ensuring that the activities, revenue transactions and information reflected in the revenue statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Service's revenue reporting process, reviewing the effectiveness of how the entity monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

### **Auditor-General's Responsibilities for the Audit**

The audit objectives are to obtain reasonable assurance about whether the revenue statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these revenue statements.

In addition to the audit of the revenue statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, revenue transactions and information reflected in the revenue statements are in compliance with the authorities that govern them in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the revenue statements and review of compliance, I consider internal control in order to give an assurance on the effectiveness

of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the revenue statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Service's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the revenue statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Service's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the revenue statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Service to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the revenue statements, including the disclosures, and whether the revenue statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the revenue information and business activities of the Service's to express an opinion on the revenue statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



**FCPA Edward R. O. Ouko, CBS**  
**AUDITOR-GENERAL**

**Nairobi**

**27 February 2019**

BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018

III. STATEMENT OF REVENUES AND TRANSFERS(14)FOURTEEN MONTHS  
PERIOD ENDED 30<sup>TH</sup> JUNE,2018

	Note	2017/2018 Kshs
<b>NON TAX REVENUES</b>		
Fees on use of Goods/Services	1	<u>782,573,587</u>
<b>TOTAL NON TAX RECEIPTS</b>		<u>782,573,587</u>
<b>TOTAL REVENUE COLLECTED</b>		<u>782,573,587</u>
<b>TRANSFERS TO EXCHEQUER ACCOUNT</b>	2	<u>(740,174,287)</u>
<b>BALANCE CARRIED FORWARD</b>	3	<u>42,399,400</u>

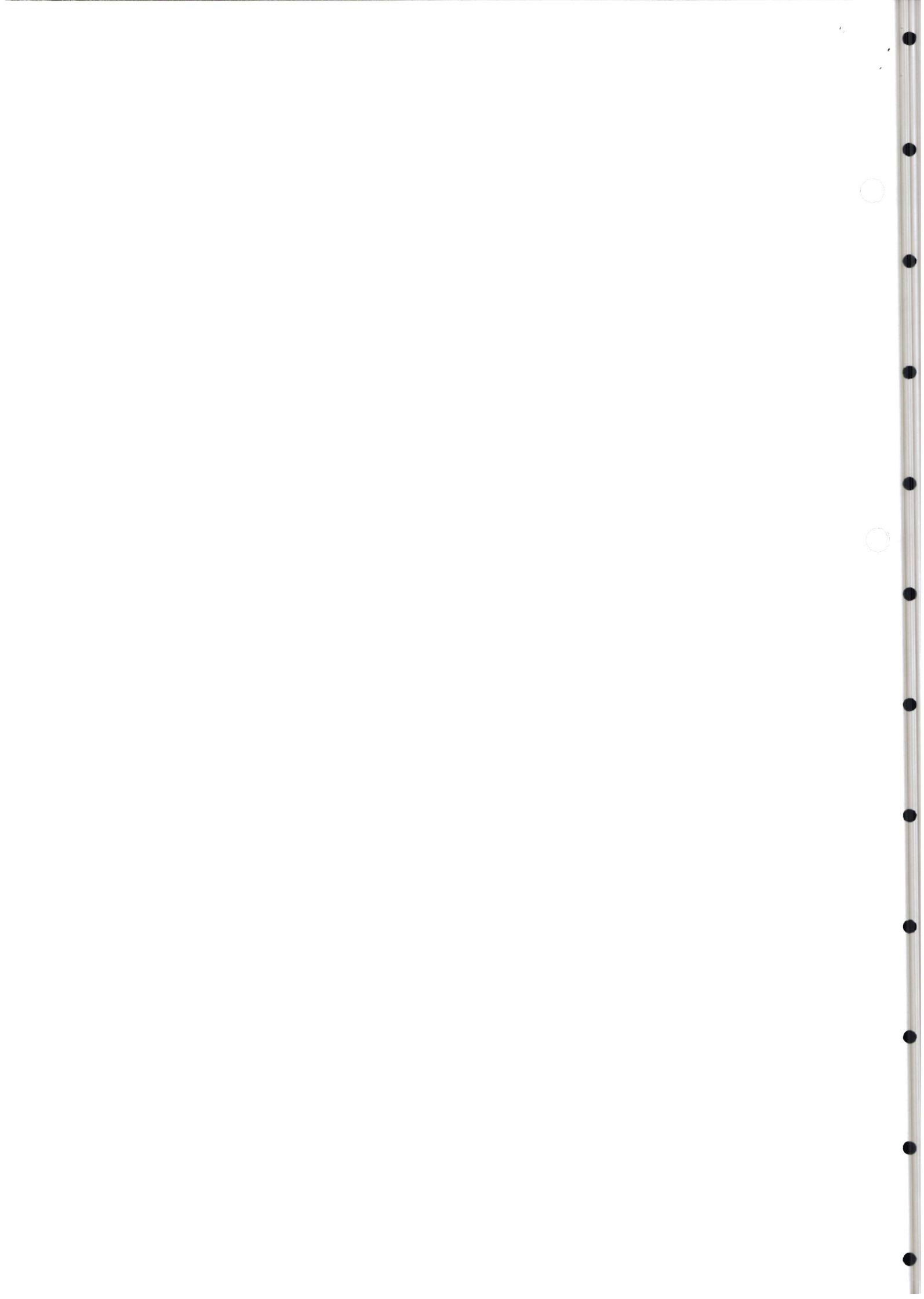
The accounting policies and explanatory notes to these revenue statements form an integral part of the revenue statements. These revenue statements were approved on 28<sup>TH</sup> September, 2018 and signed by:



\_\_\_\_\_  
Ag. Director General  
Kenneth Gathuma, HSC



\_\_\_\_\_  
Chief Accountant  
Erastus Mbalu



**BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018**

**IV. STATEMENT OF ARREARS OF REVENUE AS AT 30 JUNE 2018**

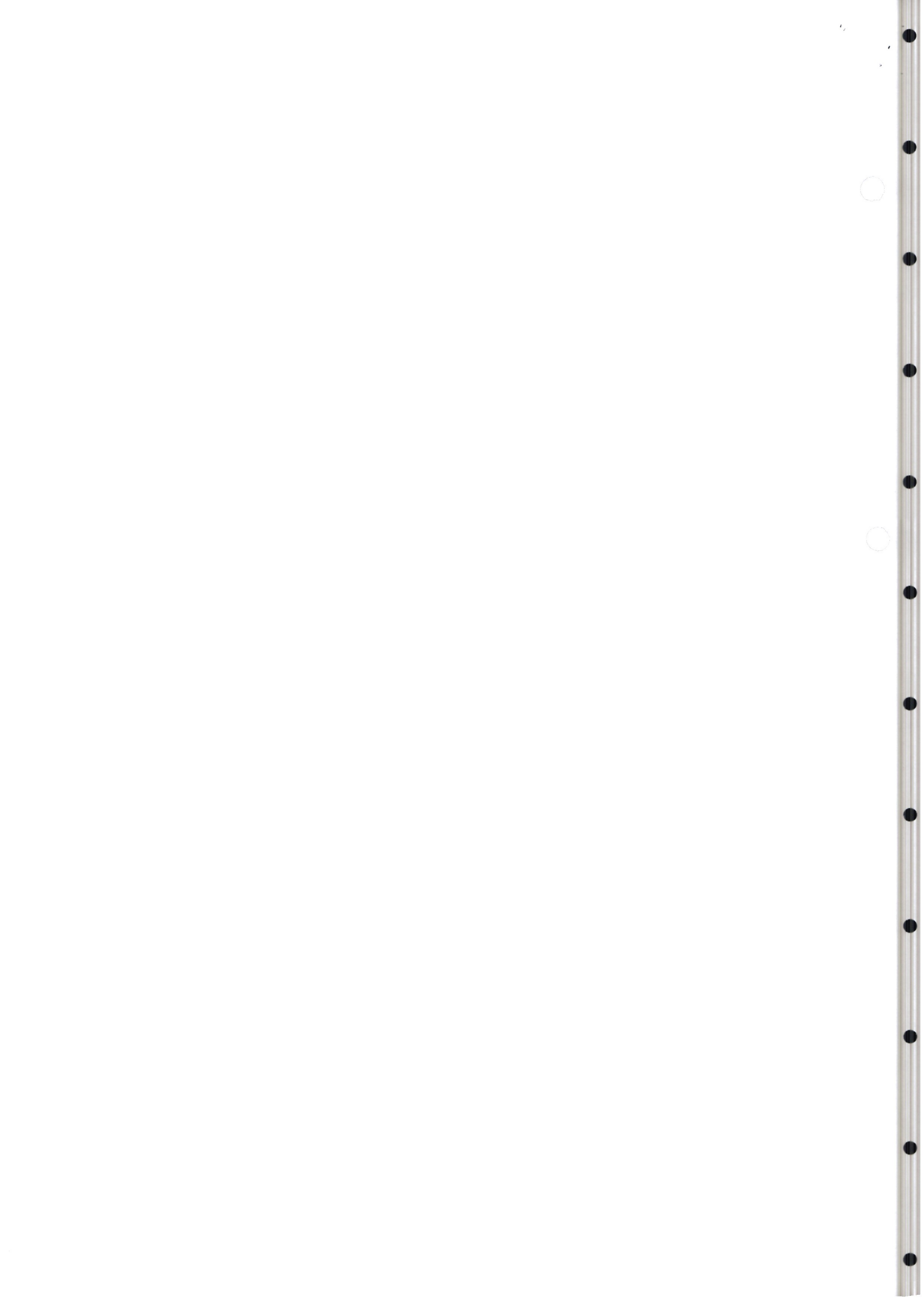
Classification of Revenue	Accumulated amount in arrears from prior periods to June 2017	Amount in arrears for the current year to June 30, 2018	Total arrears as at 30 June 2018	Measures taken to recover the arrears	Assessment to the recoverability of arrears
Fees on Use of Goods and services	NIL	NIL	NIL		
Total Arrears	NIL	NIL	NIL		



Ag. Director General  
Kenneth Gathuma, HSC



Chief Accountant  
Erastus Mbalu



## V. SIGNIFICANT ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of these revenue statements are set out below:

### 1. Statement of Compliance and Basis of Preparation

The revenue statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and relevant legal framework of the Government of Kenya. The revenue statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

The revenue statements are presented in Kenya Shillings, which is the functional and reporting currency of the entity. The accounting policies adopted have been consistently applied to all the years presented.

The revenue statements have been prepared on the cash basis following the Government's standard chart of accounts. The cash basis of accounting recognises transactions and events only when cash is received or paid by the entity.

### 2. Recognition of Revenue

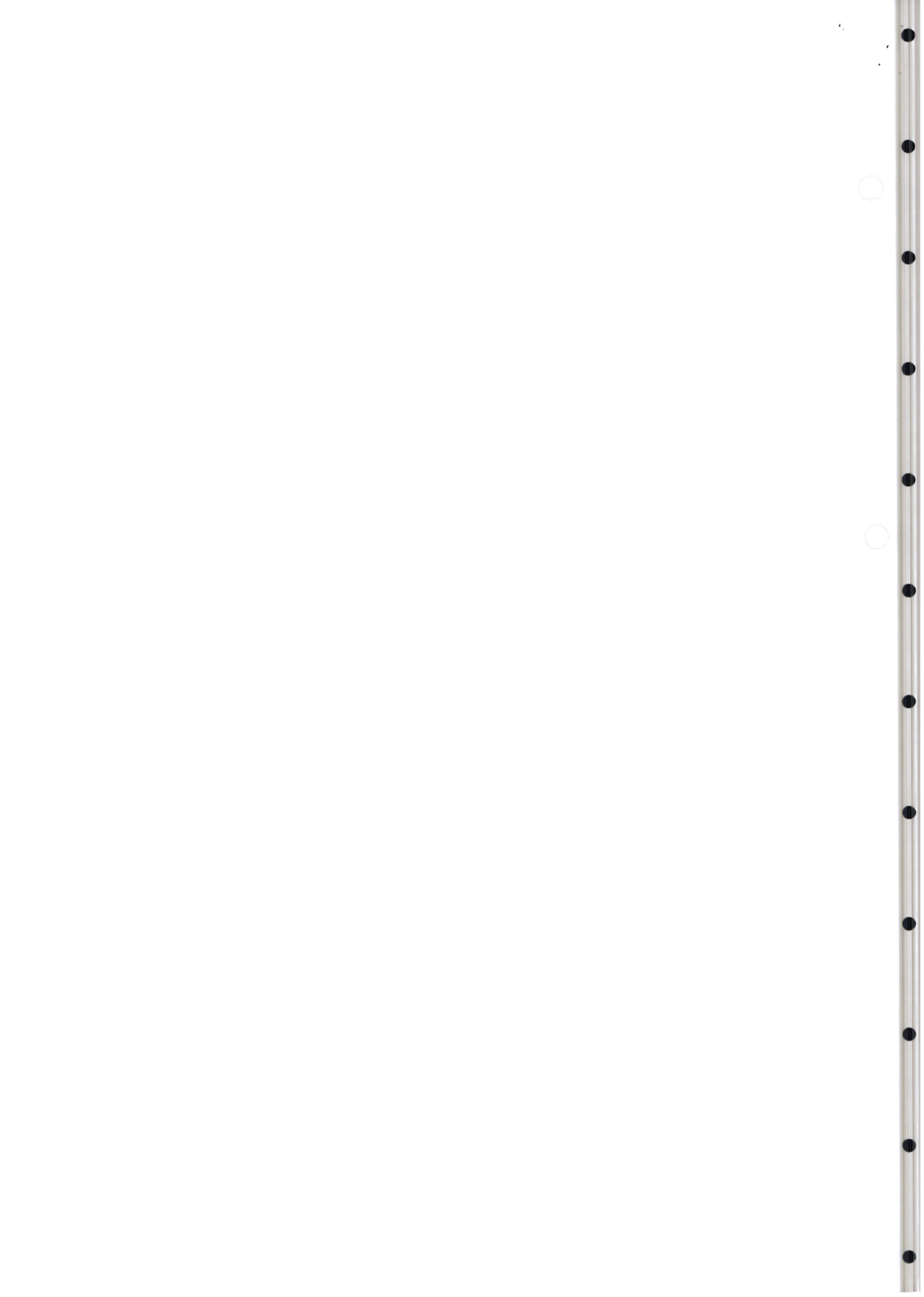
The Director General recognises all revenues from the various sources when the event occurs and the related cash has actually been received by the entity.

### 3. Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the revenue statements. The revenue budget was approved as required by Law and as detailed in the Government of Kenya Budget Printed Estimates. A high-level assessment of the revenue's actual performance against the comparable budget for the financial year under review has been included in to these revenue statements.

### 4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya.

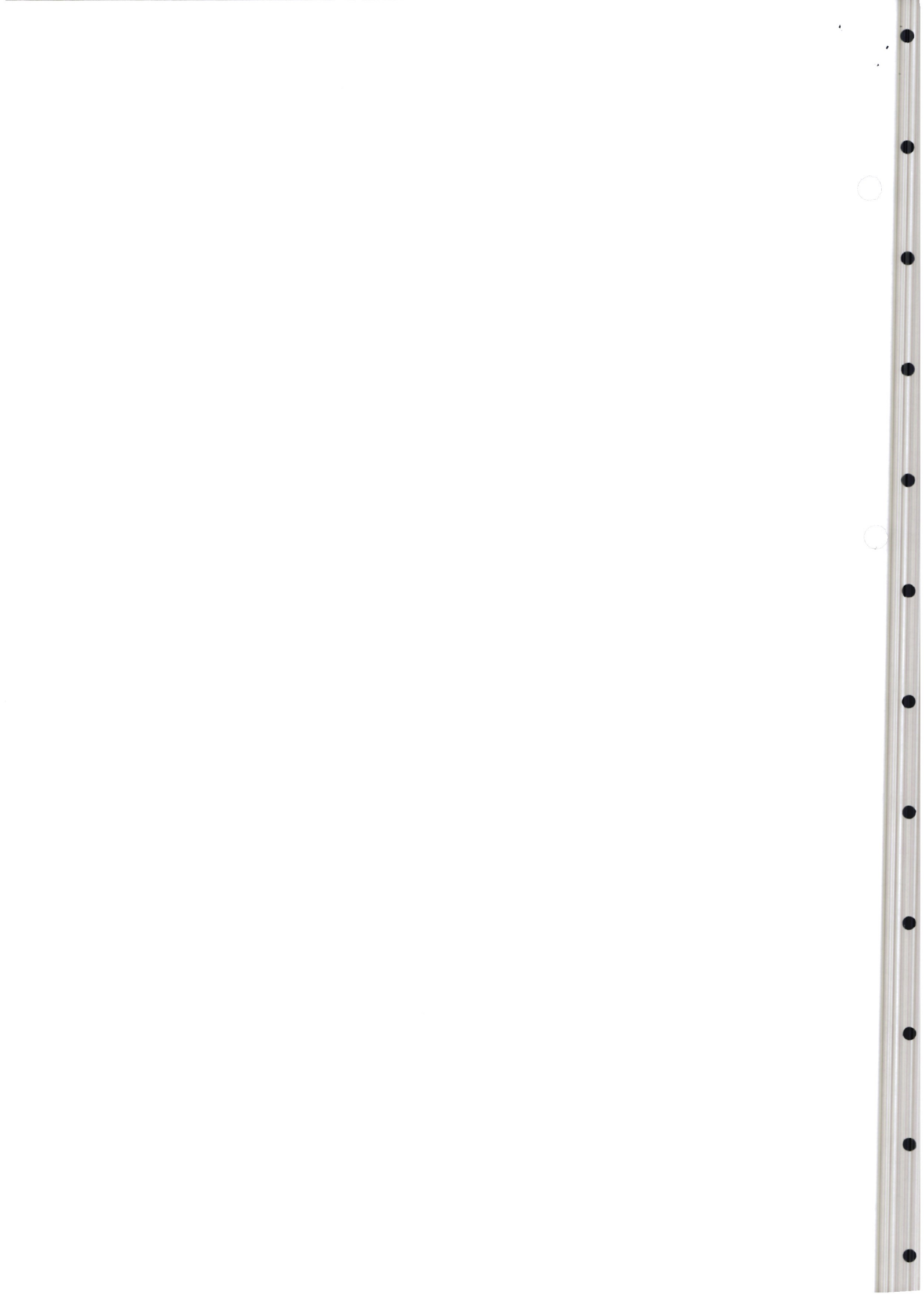


**BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018**

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**5. Subsequent Events**

There have been no events subsequent to the financial year end with a significant impact on the revenue statements for the year ended June 30, 2018



BUSINESS REGISTRATION SERVICE  
 REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
 ENDED 30 JUNE, 2018

VI. NOTES TO REVENUE STATEMENTS

I. FEE ON USE OF GOODS AND PERMISSION TO USE OF GOODS OR PERFORM SERVICES AND ACTIVITIES.

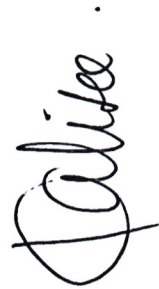
	2017/2018 Original Estimates	2017/2018 Revised Estimates	2017/2018 Actual	% Realized
Official Receiver	400,000	400,000	3,331,298	733%
Registration of companies	350,000,000	350,000,000	775,608,919	121%
Registration of Hire purchase Agreements	3,340,500	3,340,500	3,633,470	9%
Total Revenue	<b>353,740,500</b>	<b>353,740,500</b>	<b>782,573,687</b>	<b>121%</b>

NOTE

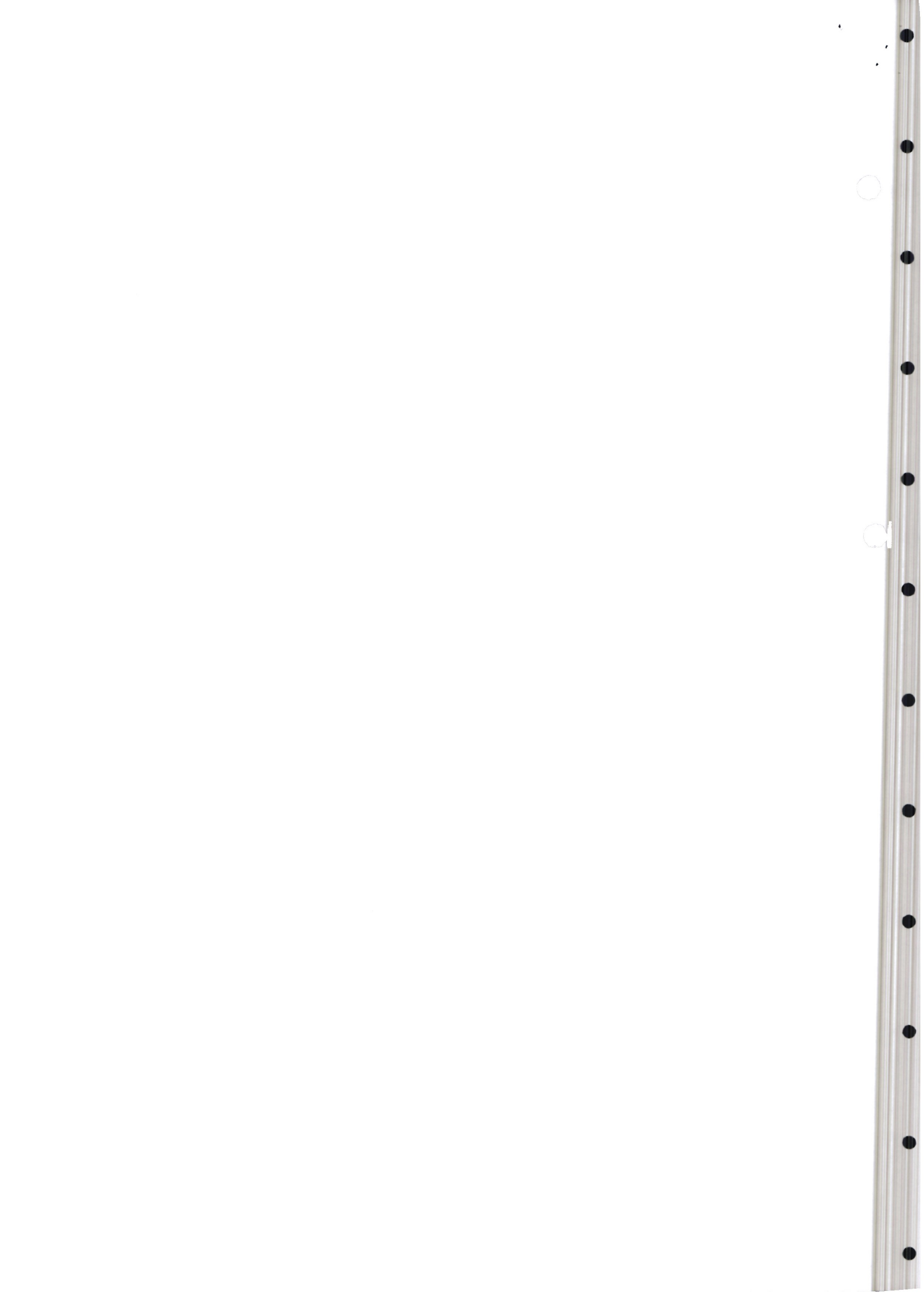
Refer to appendix I which analyses the over/under collection.



Ag. Director General  
 Kenneth Gathuma, HSC



Chief Accountant  
 Erastus Mbalu



BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018

NOTE 2: TRANSFER TO EXCHEQUER

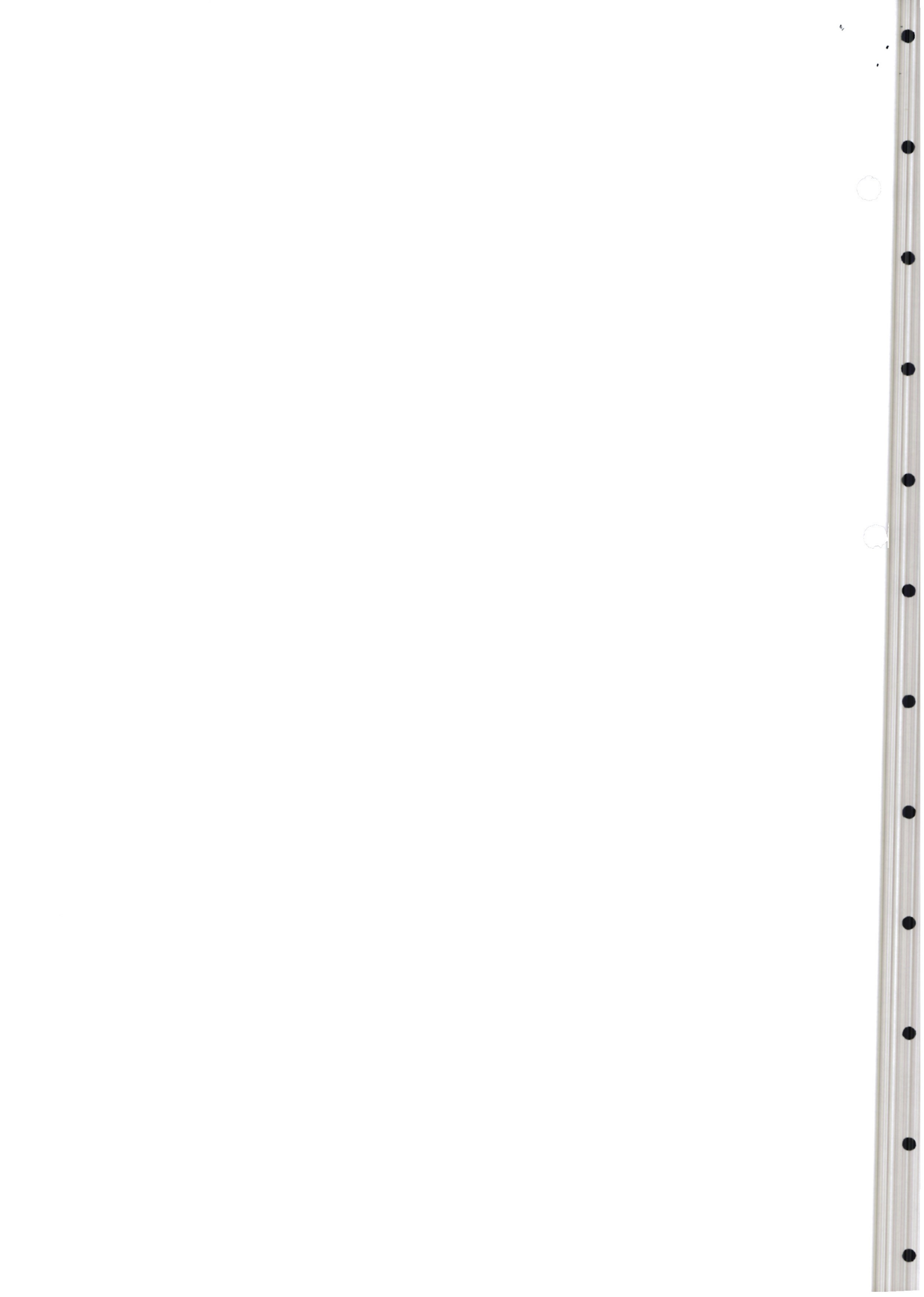
	Kshs.
Deposits Accounts	22,180,918.00
E-Citizen	717,993,369.00
<b>Total</b>	<b><u>740,174,287.00</u></b>



Ag. Director General  
Kenneth Gathuma, HSC



Chief Accountant  
Erastus Mbalu



**BUSINESS REGISTRATION SERVICE  
REVENUE STATEMENTS FOR THE FOURTEEN(14) MONTHS PERIOD  
ENDED 30 JUNE, 2018**

**NOTE 3: BALANCE CARRIED FORWARD**

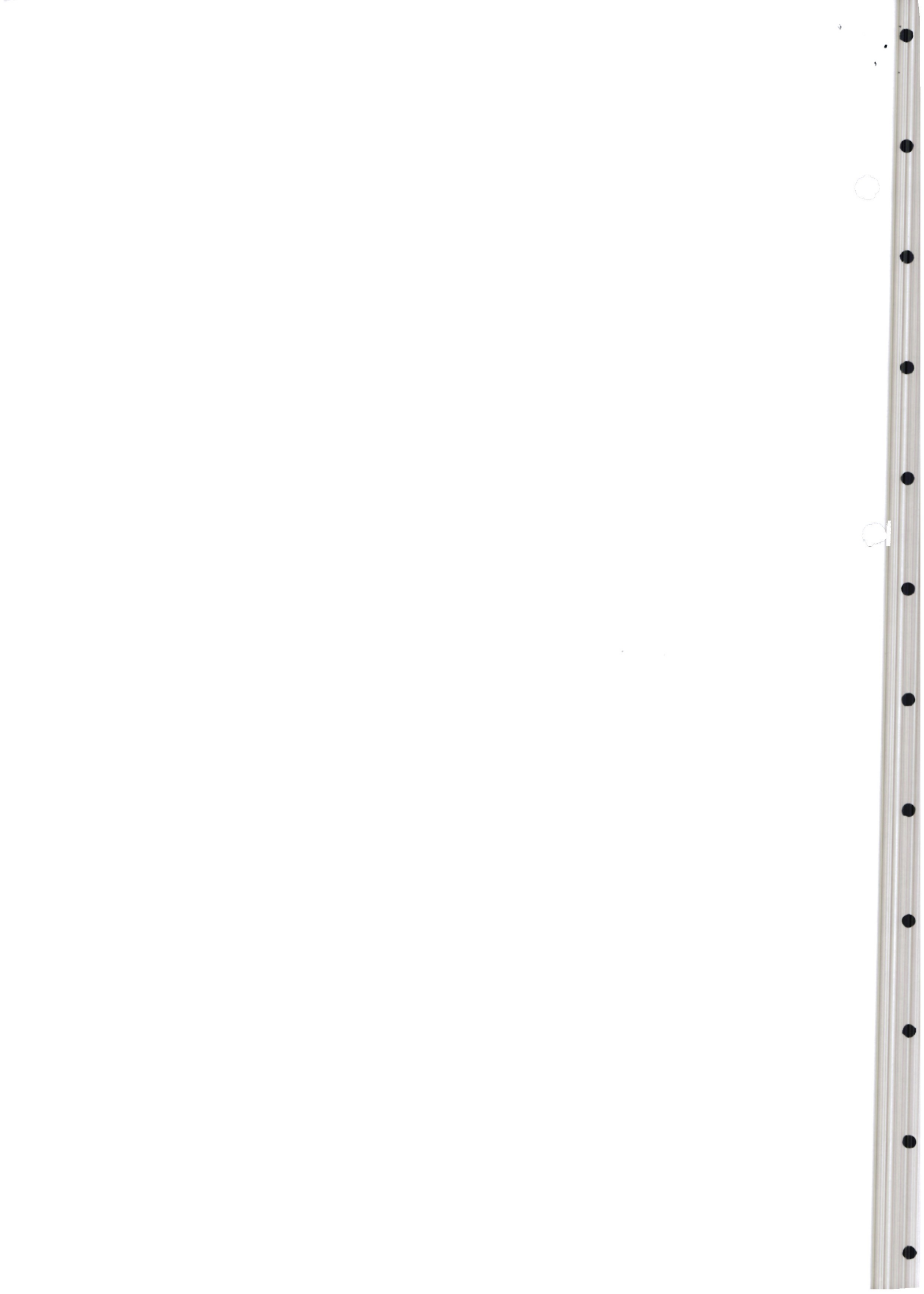
<u>DATE OF COLLECTION</u>	<u>SETTLED DATE</u>	<u>KSHS.</u>
11 <sup>th</sup> -13 <sup>th</sup> June, 2018	02 <sup>nd</sup> July 2018	9,400,700
14 <sup>th</sup> -17 <sup>th</sup> June, 2018	03 <sup>rd</sup> July 2018	4,020,300
18 <sup>th</sup> -20 <sup>th</sup> June, 2018	03 <sup>rd</sup> July 2018	8,589,800
11 <sup>th</sup> -13 <sup>th</sup> June, 2018	03 <sup>rd</sup> July 2018	6,429,400
11 <sup>th</sup> -13 <sup>th</sup> June, 2018	03 <sup>rd</sup> July 2018	8,255,500
11 <sup>th</sup> -13 <sup>th</sup> June, 2018	05 <sup>th</sup> July 2018	<u>5,703,700</u>
<b>TOTAL</b>		<b><u>42,399,400</u></b>



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**APPENDIX I: ANALYSIS OF OVER/UNDER COLLECTION:**

ITEM	Original Estimates	Revised Estimates	Actual	OVER (Kshs.)	UNDER (Kshs.)	REASONS
1420208 Official Receiver's fees	400,000	400,000	3,331,298	2,931,298		More rescinded files closed hence over collection
1420209 Registration of Companies	350,000,000	350,000,000	775,608,919	425,608,919		Introduction of e-citizen platform hence ease of access.
1420214 Registration of Hire Purchase Agreement	3,340,500	3,340,500	3,633,470	292,970		More hire purchase agreements and licenses registered
<b>TOTAL FEES</b>	<b>353,740,500</b>	<b>353,740,500</b>	<b>782,573,687</b>	<b>428,833,087</b>		
Transfers to the Exchequer Account			740,574,287			
Balance carried forward			42,399,400			



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