

NATIONAL INFORMATION SERVICES AGENCY

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015

Repairs and maintenance

Motor Vehicle Repairs	56,768	89,334
Office Refurbishment	180,966	169,353
Furniture maintenance	15,412	-
Other Repairs and Maintenance	140,199	-
Specialised Equipment	5,781	62,525
	<u>399,126</u>	<u>321,212</u>

Transportation cost

Fuel for Vehicles	195,678	161,700
Transportation Expenses	564,972	35,798
Airfares and Other Transportation Costs	180,684	146,243
Overseas Subsistence Allowance	219,515	343,646
	<u>1,160,849</u>	<u>687,387</u>

Miscellaneous Expense

Audit Fees	30,000	30,000
Sundry Expense	102,852	372,224
	<u>132,852</u>	<u>402,224</u>

TOTAL ADMINISTRATIVE EXPENSES

	<u>13,636,108</u>	<u>11,470,267</u>
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Note 16: DISTRIBUTION EXPENSES

	<u>2015</u>	<u>2014</u>
	SCR	SCR
Delivery Cost	624,145	638,095
Commission to Sales Agent	264,499	-
	<u>888,644</u>	<u>638,095</u>

17. FINANCE INCOME AND COSTS

a. Finance Income

	<u>2015</u>	<u>2014</u>
	SCR	SCR
Interest on Treasury Bills	44,848	20,864
	<u>44,848</u>	<u>20,864</u>

b. Finance Costs

Commission expenses	-	70,013
Commitment fees	-	100,000
Interest on borrowings	1,969,004	132,356
	<u>1,969,004</u>	<u>302,369</u>

18. CONTINGENT LIABILITIES

There were no contingent liabilities as at December 31, 2015

19. CAPITAL COMMITMENTS

Capital commitments for a warehouse and a back up printing equipment to be located at the Bois De Rose Avenue have been approved by the Board but not yet contracted for implementation during the year 2016.