

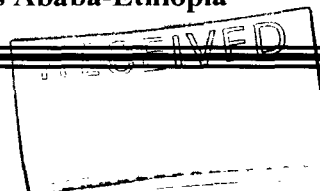
**MINISTRY OF WATER IRRIGATION
AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND
DRAINAGE PROJECT**

**INDEPENDENT AUDITORS REPORT
AND DESIGNATED ACCOUNT**

7 JULY 2015

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ፋክስ 011662 12 60/70
ፓ.ሳ.ቁ. 110690
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TMS Plus
Chartered Certified Accountants (UK)
Authorized Auditors (Ethiopia)
Tel. 011 6184501/0116180638/8961752 Fax 662 12 60
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**INDEPENDENT AUDITORS' REPORT ON THE DESIGNATED ACCOUNTS OF
ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP) UNDER
MINISTRY OF WATER IRRIGATION AND ELECTRICITY**

We have audited the accompanying designated account of Ethiopian Nile Irrigation and Drainage Project (4333-ET) and 4976 ET under Ministry of Water, Irrigation and Electricity for the year Ended 07 July 2015.

Managements' Responsibility for the Designated Accounts

The project's Management is responsible for the preparation and fair presentation of the financial statement in accordance with International Financial Reporting Standards, World Bank guidelines and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these designated account based on our audit. We conducted our audit in accordance with International Standards on Auditing and World Bank guidelines for designated accounts. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the designated account is free from material misstatement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements thereof present fairly, in all material respects, the financial position of the designated account of Ethiopian Nile Irrigation and Drainage Project (4333-ET) and (4976-ET) under the Ministry of Water, Irrigation and Electricity as at 07 July 2015 and the movements for the year then ended in accordance with International Financial Reporting Standards and are in agreement with the records maintained by the Project.

(TMS plus)

TMS plus
Chartered Certified Accountants (UK)
Authorized Auditors (ETH)

Addis Ababa
30 December 2015

**ETHIOPIAN NILE IRRIGATION AND DRAINAGE UNDER
MINISTRY OF WATER IRRIGATION AND ELECTRICITY PROJECT (ENIDP)
STATEMENT OF DESIGNATED ACCOUNT
FOR THE YEAR ENDED 07 JULY 2015**

Account number	0261501370400
Depository Bank	National Bank of Ethiopia
Related Credit	IDA 4333-ET AND 4976 ET
Address	Addis Ababa, Ethiopia
Currency	USD

		<u>2014</u>
Beginning Balance- 8 July 2014	6,984,884.25	10,455,100
Add:- World Bank replenishment	9,540,270.53	4,169,501.17
	<u>16,525,154.78</u>	<u>14,624,601</u>
Add:- Receipts for:		
Advance to china jiangsu	-	736,411.25
Letter of credit	-	238,736.31
	<u>-</u>	<u>975,148</u>
Less:- Payments for:	16,525,154.78	15,599,748
Restricted bank account	-	238,736
Transferred to Bahir Dar	1,509,548.86	707,681
Transfer to Dembia	-	314,971
Transfer to Farta	-	415,787
Transfer to Ebinat	-	135,140
Transfer to Bowrd	349,419.96	-
Dollar converted to local currency	1,500,000.00	-
Consultants' service	352,110.28	98,793
Training	207,218.82	52,601
Civil works	7,638,308.50	5,763,126
Management service (Net of retention)	892,460.34	649,293
Equipment	-	238,736
	<u>12,449,066.76</u>	<u>8,614,864</u>
Ending Balance- 7 July 2015	<u>4,076,088.02</u>	<u>6,984,884</u>

**MINISTRY OF WATER IRRIGATION
AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND
DRAINAGE PROJECT**

**INDEPENDENT AUDITORS REPORT
AND FINANCIAL STATEMENTS
07 JULY 2015**

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INDEPENDENT AUDITORS' REPORT ON THE ACCOUNTS OF ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP) UNDER MINISTRY OF WATER IRRIGATION AND ELECTRICITY

We have audited the accompanying financial statements of Ethiopian Nile Irrigation and Drainage Project financed under IDA Credit Agreement No 4333-ET and IDA 4976-ET. For the year ended 07 July 2015, set out on pages 3 to 6, which have been prepared under the historical cost convention and in accordance with the accounting policies specified on page 5.

Managements' Responsibility for the Financial Statements

The project's Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements together with the notes forming part thereof present fairly, in all material respects, the financial position of the Ethiopian Nile Irrigation and Drainage Project financed under IDA Credit No 4333-ET and IDA 4976-ET. as at 07 July 2015 and of its source and uses of funds for the year then ended in accordance with International Financial Reporting Standards and are in agreement with the records maintained by the Project.

In addition, with respect to statement of expenditure submitted during the period ended 7 July 2015, in our opinion;

- a) The statements, together with the procedures and internal controls involved in their preparation, can be relied upon to support the relevant withdrawals;
- b) Adequate supporting documents has been maintained to support claims to IDA for reimbursement of expenditures incurred; and
- c) Which expenditures are eligible for financing under IDA credit No. 4333-ET and IDA 4976- ET.

Tms plus

TMS *plus*
Chartered Certified Accountants (UK)
Authorized Auditors (ETH)

Addis Ababa
30 December 2015

MINISTRY OF WATER, IRRIGATION AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP)
IDA CREDIT NO. 4333 ET and IDA 4976-ET
BALANCE SHEET
AS AT 07 JULY 2015

Currency: Ethiopian Birr

	<u>Notes</u>		<u>2014</u>
CURRENT ASSETS			
Debtors and prepayments	3	159,049,776.47	91,572,899
Cash on hand and at bank	4	123,417,243.63	163,140,871
		<u>282,467,020.10</u>	<u>254,713,769</u>
CURRENT LIABILITIES			
Creditors and accruals	5	16,498,700.12	21,403,622
NET CURRENT ASSETS		<u><u>265,968,319.98</u></u>	<u><u>233,310,147</u></u>
FINANCED BY			
Fund balance	6	<u><u>265,968,319.98</u></u>	<u><u>233,310,147</u></u>

MINISTRY OF WATER, IRRIGATION AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP)
STATEMENT OF SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED 07 JULY 2015

Currency: Ethiopian Birr

	For the Year ended <u>07 July 2015</u>	Cumulative From 6/02/06 to 7/07/2015	For the Year ended <u>07 July 2014</u>
SOURCES			
IDA CREDIT			
Deposit in designated account	191,398,568.71	531,570,799.71	81,101,024
SOE procedures	-	180,109,830.00	-
Direct payments	-	11,194,246.00	-
Other income	7,829.56	292,067.56	66,141
ETHIOPIAN GOVERNMENT CONTRIBUTION	78,911,104.51	160,977,659.51	16,522,457
GAIN ON FOREIGN CURRENCY EXCHANGE	7,956,178.74	92,368,998.74	9,164,510
	<u>278,273,681.52</u>	<u>976,513,601.52</u>	<u>106,854,132</u>
USES			
Goods	4,160,600.53	210,053,045.53	160,503,089
Consultants' service	6,703,549.17	214,443,859.17	2,290,700
Workshops	198,545,620.50	211,448,267.50	3,284,306
Operating costs	198,545,620.50	231,848,519.50	21,005,351
	<u>407,955,390.70</u>	<u>867,793,691.70</u>	<u>187,083,447</u>
EXCESS(DEFICIT) OF SOURCES OVER USES	<u>32,656,922.05</u>	<u>108,719,909.82</u>	<u>(80,229,314)</u>

**MINISTRY OF WATER, IRRIGATION AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 07 JULY 2015**

Currency: Ethiopian Birr

1. BACKGROUND

The project was established to implement the Ethiopian Nile Irrigation and Drainage Project financed by the World Bank. The agreement was made between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association (IDA) on 13 July 2007. The main objectives of the project are to sustainably increase agricultural output and productivity in the Megech and Ribb watershed areas in the Amhara Region.

The project became operational on 8 February 2008 and is expected to be completed by 31 December 2015.

2. MAJOR ACCOUNTING POLICIES

The principal accounting policies adopted and applied by the project are stated here below:-

a) Basis of Accounting

The Project Financial Statements are prepared in accordance with International Financial Reporting Standards using the historical cost convention.

b) Expenditures of Capital nature

Expenditures of capital nature are directly charged to expenditure up on purchase.

c) Currency

The Financial Statements are presented in Ethiopian Birr. Transactions in foreign Currencies are translated in to Birr at the rate of exchange prevailing at the date of transactions. Cash balances denominated in foreign currencies are translated into Birr at the exchange rates ruling at the date of the statement of financial position. The exchange rate as at 07 July 2015 was 20.5858 Birr for a USD

MINISTRY OF WATER, IRRIGATION AND ELECTRICITY
ETHIOPIAN NILE IRRIGATION AND DRAINAGE PROJECT (ENIDP)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 07 JULY 2015

Currency: Ethiopian Birr

		2014
3. DEBTORS AND PREPAYMENTS		
Regional Bureau	14,356,250.64	4,174,856
Woredas	2,884,155.50	6,027,454
Staff debtors	404,693.13	201,438
Sundry debtors	42,177.65	-
Advance	141,362,499.55	81,169,150
	<u>159,049,776.47</u>	<u>91,572,899</u>
4. CASH ON HAND AND AT BANK		
National Bank of Ethiopia		
US Dollar Account No.02615/013704/00	83,909,532.76	136,905,128
Birr Bank accounts No.01601/013910/00	18,018,536.30	17,524,484
Restricted cash	-	4,598,992
	<u>101,928,069.06</u>	<u>159,028,605</u>
CBE Bahir Dar		
Cash on hand	21,459,174.57	4,072,266
	30,000.00	40,000
	<u>123,417,243.63</u>	<u>163,140,871</u>
5. CREDITORS AND ACCRUALS		
Regional Bureau	1,155,600.00	3,930,678
Advance	-	4,598,992
Staff creditor	10,687.00	
Sundry creditors	31,510.42	24,567
VAT payable	275,447.13	5,480,681
Withholding tax payable	55,792.34	862,239
Income tax payable	135,153.97	76,696
Retention	14,834,509.26	6,429,769
	<u>16,498,700.12</u>	<u>21,403,622</u>
6. FUND BALANCE		
Balance at beginning of year	233,310,147.13	313,630,934
Less: Prior year adjustment	1,250.80	(91,472)
Add: Excess of uses over source/Source over uses	32,656,922.05	(80,229,315)
	<u>265,968,319.98</u>	<u>233,310,147</u>
7. GENERAL		
The audit work is performed both at the Project Coordination Unit (Addis Ababa) and Regional Project Coordination Unit (Bahir Dar)		

Ministry of Water, Irrigation and Energy
Ethiopian Nile Irrigation and Drainage Project
IDA credit No. 4333-ET
SOE Withdrawal Schedule for Statement of Expenditure
For the Year Ended 07 July 2015

Annex-1

Application No.	Goods Birr	Civil Work Birr	Consultancy service Birr	Training Birr	Operating costs Birr	Total Birr	USD
MoWE-ENIDP-0031	255,003.89	56,991,865.35	-	1,257,281.23	3,129,147.69	61,633,298.16	3,112,289.84
MoWE-ENIDP-032	45,973.61	45,560,058.63	1,245,685.92	1,841,392.63	682,775.83	49,375,886.63	2,473,580.70
MoWE-ENIDP-033	24,012.90	56,804,498.70		848,935.20	1,506,697.23	59,184,144.03	2,911,273.09
						-	
						-	
Total	324,990.40	159,356,422.68	1,245,685.92	3,947,609.06	5,318,620.75	170,193,328.82	8,497,143.63

Ministry of Water, Irrigation and Energy
Ethiopian Nile Irrigation and Drainage Project
IDA credit No. 4976-ET
SOE Withdrawal Schedule for Statement of Expenditure
For the Year Ended 07 July 2015

Application No.		Civil Work	Management Service			Total Birr	USD
MoWE-ENIDP-005	-		356,312.45			356,312.45	17,746.50
MoWE-ENIDP-006	-		20,848,927.44			20,848,927.44	1,025,380.39
Total	-	-	21,205,239.89	-	-	21,205,239.89	1,043,126.89

Grand Total						191,398,568.71	9,540,270.52
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MINISTRY OF WATER IRRIGATION AND ELECTRICITY - Ethiopian Nile Irrigation Development Project- Federal Project Coordination Office
LIST OF FIXED ASSETS
FOR THE YEAR ENDED 07 JULY 2015

Annex - 2

Contract Ref	Contract Description	Procurement Plan Cost Estimate	Procurement Method	Name & address of Contractor/Supplier/Consultant	Date Contract signed mm/dd/yr	Contract Amount	Contractual completion Date mm/dd/yr	Actual completion Date mm/dd/yr	Complete yes/no	Remarks
	Furniture		NS	Warit Mulutila International	NA	ETB 16,071.25	NA	7/11/2008		BPV 2105
	Furniture		NS	Techno Style	NA	ETB 37,751.02	NA	7/14/2008		BPV 2106
	LCD Projector, UPS & External hard Disc		NS	Nahom Computer Trading	NA	ETB 29,750.00	NA	9/2/2008		BPV 2126
	Cash Safe		NS	Dan Technocraft	NA	ETB 3,022.00	NA	9/19/2008		BPV 2141
	Furniture		NS	Techno Style	NA	ETB 18,278.62	NA	9/23/2008		BPV 2140
	Furniture		NS	Deluxe Furniture	NA	ETB 40,589.94	NA	9/29/2008		BPV 2139
	UPS & Printers		NS	Routers Computer Engineering	NA	ETB 113,070.30	NA	10/9/2008		BPV 2149
	Furniture		NS	Warit Mulutila International	NA	ETB 4,140.00	NA	10/13/2008		BPV 2152
	Furniture		NS	OMEDAD	NA	ETB 11,488.50	NA	10/21/2008		BPV 2153
	Furniture		NS	Nile Industrial & Commercial	NA	ETB 6,806.00	NA	10/21/2008		BPV 2154
	Desk Top Computers		NS	Amultech PLC	NA	ETB 70,840.00	NA	10/31/2008		BPV 2164
	Photocopier		NS	National Marketers PLC	NA	ETB 118,097.00	NA	11/18/2008		BPV 2175
	TV		NS	Cabey PLC	NA	ETB 4,600.00	NA	11/19/2008		BPV 2173
	Vehicles	JPY 48,319,993.00	IS	UNOPS	NA	USD 64,287.07	NA	11/25/2008		BPV 2132
	Furniture		NS	Nile Industrial & Commercial	NA	ETB 6,804.00	NA	12/12/2008		BPV 2186
	Diesel Generators	USD 8000.00	NS	FETA Tools Trading	NA	ETB 73,500.00	NA	12/18/2008		BPV 2187
	Wireless Telephone		NS	Labora International PLC	NA	ETB 3,458.00	NA	1/27/2009		BPV 2134
	Wireless data card for Lap Top		NS	Janora Technology PLC	NA	ETB 2,380.50	NA	2/3/2009		BPV 2135
	Lap Top Computers		NS	SNAP Trading & Industry PLC	NA	ETB 27,485.00	NA	2/9/2009		BPV 2136
	Lap Top Computers		NS	Haron Computer PLC	NA	ETB 83,999.98	NA	6/2/2009		BPV 2250
	Printer		NS	ECAS Trading	NA	ETB 10,999.98	NA	4/24/2009		BPV 2249

CDMA Internet Connection		NS	W.Z wave Trading Computer Stationary Office	NA	ETB 2,415.00	NA	9/28/2009		BPV 2139
	Lap Top Adapter 19v3.95A	NS	Maxi Tach Trading PLC	NA	ETB 1,050.00	NA	2/23/2010		BPV 2141
	CDMA Modem	NS	System CDMA & Mobile Centre	NA	ETB 1,500.00	NA	2/24/2010		BPV 1314
	LapTop bag and mouse	NS	Apple stationery & computer accessory (tel. 0115542538)	NA	ETB 4,699.00	NA	5/10/2010	yes	BPV 1352
	Desk Top Computers	NS	Nahom computer trading (Bole 0116639731/32)	NA	ETB 34,500.00	NA	06/03/2010	yes	BPV 1375
	Leather Bag	NS	Ethio-leather Industry plc. (tel. 0114423287)	NA	ETB 2,564.00	NA	05/26/2010	yes	BPV 1377
	Kitchen materials	NS	Abdella Girma (Cherkos K/18 Hno. 539/U)	NA	ETB 2,022.00	NA	12/7/2010	yes	BPV 1402
	Filing Cabinet	NS	GM Private Limited Co. (Tel. 0114665596)	NA	ETB 50,810.00	NA	06/21/2010	yes	BPV 1403
	LapTop Computer	NS	Nahom computer trading (Bole 0116639731/32)	NA	ETB 28,600.00	NA	09/21/2010	yes	CK 77980
	External Fax Modem	NS	Snap Trading & Industry PLC (Tel. 0116465121)	NA	ETB 1,184.00	NA	02/21/2011	yes	Ck 77992
	LapTop Computer	NS	ALTA Computer Plc.	NA	ETB 13,568.85	NA	14/03/2013	yes	BPV 062276
	Scanner	NS	BENAS Trading	NA	ETB 2,980.00	NA	13/05/2013	yes	BPV 062306
	LapTop Computer	NS	Snap Trading & Industry	NA	ETB 39,173.61	NA	21/05/2014	yes	BPV 062531

Procurement of goods from July 1, 2014 to July 07, 2015

Ethiopian Nile Irrigation Development Project-Amhara Region Project Coordination Office

Procurement of Goods (not subject to prior review)

Annex - 3

S.R. No.	Contract Ref.	Contract Description	Procu't	Date of Invitation	Supplier and address of contractor/Supplier/consultant	Date contract signed	Contract Amount	Actual Project Cost	Contractual Completion date	Actual Completion date	Location	Remark
			Method	mm/dd/yr		mm/dd/yr			mm/dd/yr	mm/dd/yr		
3BoF	Filling Cabinet	Shopping	25/05/2007ETH.C	Shemeles Abebe General Trading	25/05/2007ETH.C	23,900.00	23,900.00	25/05/2007ETH.C	25/05/2007ETH.C	ENIDP-ARPCO		
3BoF	Furniture	Shopping	25/05/2007ETH.C	Shemeles Abebe General Trading	25/05/2007ETH.C	8,080.00	8,080.00	25/05/2007ETH.C	25/05/2007ETH.C	ENIDP-ARPCO		
3BoF	Refrigerator	Shopping	03/07/07ETH.C	Yehzebu Tilahun Int.Bus.PLC	03/07/07ETH.C	5,800.00	5,800.00	03/07/07ETH.C	03/07/07ETH.C	ENIDP-ARPCO		
3BoF	SONY Digital Camera	Shopping	03/07/07ETH.C	Yehzebu Tilahun Int.Bus.PLC	03/07/07ETH.C	3,400.00	3,400.00	03/07/07ETH.C	03/07/07ETH.C	ENIDP-ARPCO		
3BoF	Crawn Ventilator	Shopping	03/07/07ETH.C	Yehzebu Tilahun Int.Bus.PLC	03/07/07ETH.C	3,920.01	3,920.01	03/07/07ETH.C	03/07/07ETH.C	ENIDP-ARPCO		
8BoF	Laptop Computer Toshiba	Shopping	29/07/07ETH.C	EICA Computer Engineering PLC	29/07/07ETH.C	39,346.00	39,346.00	29/07/07ETH.C	29/07/07ETH.C	ENIDP-ARPCO		
3BoF	Table	Shopping	07/09/07ETH.C	Technostyle PLC	07/09/07ETH.C	5,812.10	5,812.10	07/09/07ETH.C	07/09/07ETH.C	ENIDP-ARPCO		
Total- CO						90,258.11	90,258.11					
3oA	CDMA EVIDEO 2000	Shopping	30/11/06ETH.C	Kedie Oumer Engda	30/11/06ETH.C	1,900.00	1,900.00	30/11/06ETH.C	30/11/06ETH.C	BoARD		
A	Filling Cabinete	Shopping	26/11/06ETH.C	Kibran Trading	26/11/06ETH.C	3,890.00	3,890.00	26/11/06ETH.C	26/11/06ETH.C	BoARD		
BoAA	Bicycles Hand Gear	Shopping	13/08/07ETH.C	Abiot Mengstu Shiferaw	13/08/07ETH.C	59,227.99	59,227.99	13/08/07ETH.C	13/08/07ETH.C	BoARD		
BoAB	Bicycles Hand Gear	Shopping	13/08/07ETH.C	Abiot Mengstu Shiferaw	13/08/07ETH.C	204,707.96	204,707.96	13/08/07ETH.C	13/08/07ETH.C	BoARD		
BoA	Laptop Computer Toshiba	Shopping	06/09/07ETH.C	Modeth Outsource PLC	06/09/07ETH.C	36,501.00	36,501.00	06/09/07ETH.C	06/09/07ETH.C	BoARD		

1A	Office Table	Shopping	26/11/06ETH.C	Kibran Trading	26/11/06ETH.C	3,139.00	3,139.00	26/11/06ETH.C	26/11/06ETH.C	BoARD		
	Office Table	Shopping		ROBIT International Businnes Group	04/07/07ETH.C	12,599.99	12,599.99	04/07/07ETH.C	04/07/07ETH.C	BoARD		
1A	Office Shelf	Shopping	15/12/06ETH.C	Gashaw Terefe	15/12/06ETH.C	2,864.00	2,864.00	15/12/06ETH.C	15/12/06ETH.C	BoA		
1A	FTC Furniture	Shopping	26/10/07ETH.C	Wolde Eshete	26/10/07ETH.C	332,399.00	332,399.00	26/10/07ETH.C	26/10/07ETH.C	BoA		
tal-BoA												
						351,001.99	351,001.99					
Equipments--BoWRD												
1	BPV-44BoA	Ford Pick up Office Car	Shopping		Ries Engineering Share Company	08/08/07ETH.C	1,894,425.60	1,894,425.60	08/08/07ETH.C	08/08/07ETH.C	BOWRD	
2	BPV-51BoA	Laptop Computer	Shopping		Melkie Tadesse Gebrevesus	03/09/07ETH.C	78,389.98	78,389.98	03/09/07ETH.C	03/09/07ETH.C	BOWRD	
3	BPV-79BoA	Sony Digital Camera	Shopping			03/10/07ETH.C	9,596.97	9,596.97	03/10/07ETH.C	03/10/07ETH.C		
Total-BoWRD							1,982,412.55	1,982,412.55				
Equipments-ENIDP-												
7BOA	Office Chair	Shopping		Shemeles Abebe General Trading		04/07/07ETH.C	5,220.00	5,220.00	04/07/07ETH.C	04/07/07ETH.C	BOWRD	
Total-PLAU							5,220.00	5,220.00				
Equipments-												
1BEPL	Sony LCD Projector	Shopping		Melkie Tadesse Gebrevesus		3/04/2007ETH.C	17,752.00	17,752.00	13/04/2007ETH.C	13/04/2007ETH.C	BOEPLAU	
V- EPL	Laptop Toshiba	Shopping		Alana Trading PLC		3/05/2007ETH.C	67,349.99	67,349.99	13/05/2007ETH.C	13/05/2007ETH.C	BOEPLAU	

V-IEPL	Laptop Toshiba	Shopping	21/07/07ETH.C	Melkie Tadesse Gebrevesus	21/07/07ETH.C	42,459.99	42,459.99	21/07/07ETH.C	21/07/07ETH.C	BOEPLAU		
Total-BOEPLAU						127,561.98	127,561.98					
B: Furnitures-												
loA	Office Table	Shopping	26/11/06ETH.C	Kibran Trading	26/11/06ETH.C	3,179.00	3,179.00	26/11/06ETH.C	26/11/06ETH.C	BOEPLAU		
9BoA	Office Table	Shopping	04/07/07ETH.C	ROBIT International Businnes Group	04/07/07ETH.C	12,600.00	12,600.00	04/07/07ETH.C	04/07/07ETH.C	BOEPLAU		
loA	Office Shelf	Shopping	15/12/06ETH.C	Gashaw Terefe	15/12/06ETH.C	2,864.00	2,864.00	15/12/06ETH.C	15/12/06ETH.C	BOEPLAU		
loA	FTC Furniture	Shopping	26/10/07ETH.C	Wolde Eshete	26/10/07ETH.C	332,399.00	332,399.00	26/10/07ETH.C	26/10/07ETH.C	BOEPLAU		
Total-PLAU						18,643.00	18,643.00					

