

BUSINESS PLAN FOR REGISTRATION OF PROJECT ON TRANSPORTATION WITH TIC

PREPARED FOR:

MUMANGI CONSTRUCTION COMPANY LIMITED,

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EXECUTIVE SUMMARY

Mumangi Construction Company Limited of P.O Box 420, Bunda is a registered company and incorporated under the company Act, 2002. The company is limited with certificate of incorporation number 61049. This is a privately owned medium size company engaged in Construction activities and in other (non Construction) business.

The ownership structure is under three shareholders that form the Board of Directors. These are Mr Nyangureta Daved Mumangi (Two hundred shares), Mr James Mbogo Mumangi (Five hundred shares) and Mr Mumangi Nyangureli Mumangi (Three hundred shares). The company is managed by two directors namely Mr. Nyangureta Daved Mumangi (the Managing Director) and Mumangi Nyangureli Mumangi who oversees the daily activities of the company.

The management team has enough experience in Transportation logistics, distribution and selling of various products and services. The Company's primary objective is to maintain the highest level of customer satisfaction by provision of quality products and services.

The Company transportation logistics offices are located on plot number 462 & 464 Block "A" Bunda Urban. The plots are located in strategic location to catch attention of corporate customers and passerby.

Mumangi Construction company limited is seeking to strengthen its transportation logistics business by procuring trucks for its various projects including petrol site for fueling most of their trucks. The site is well mechanized with facilities like parking, tire changing machine, wheel balance and alignment at the same site for heavy and light trucks. The site has enough reserve area for parking service in case drivers are tired. In order to expand operation of activities at the site the company is applying for a project registration from Tanzania Investment centre (TIC) for purchase of transportation trucks and facilities worthy Tshs 3,926,306,000/= (Three Billion Nine hundred thousand twenty six million and six hundred). Funds for purchasing have been sought from CRDB Bank in form of Term loan. Upon acquiring of the proposed trucks number of staff in the site will increase from the current number of 36 employees to more than 70. Increase will be contributed by the drivers, mechanics, assistant drivers and quality assurance supervisors.

The plan will take in three years' time from 2022-2025 as implementation schedule attached shows.

1.0 INTRODUCTION

1.1 The Business

Mumangi Construction Company limited of P.O Box 240 Bunda, is a Tanzanian owned Company based in Bunda district operating activities of transportation logistics. The Company's offices are located in Bunda town. Headquarters are located on plots number 462&464 Block "A" Bunda Urban for provision of trucks hiring and related services. The business is fully in operation, it lacks some trucks and servicing equipment for expansion of its services in other parts of Tanzania and east African region. Equipment needed are modern dispensing pumps for fueling trucks, small vehicles for marketing purposes and daily operation as well as motor servicing equipment. The Transportation logistics site is strategically located at Mwanza sirari highway some 300 metres from Bunda bus site. It allows long vehicles to enter and exit conveniently.

1.2 Business information and contacts

- i. **Company:** Mumangi construction company limited
- ii. **Business Address:** P. O. Box 240,Bunda
- iii. **Tel:** +255 767 558 008

1.3 Director's information

Mr Nyangureta David Mumangi– Founder and Managing Director

Managing Director Mumangi Construction is Nyagureta Mumangi 50 years is an experienced business person who has been in different sectors for past 25 years. The business is registered with relevant authorities and is a member of association of owners of lorries and trucks in Tanzania. He has vast experience in sectors of transportation logistics and construction sites management.

Mumangi Construction Company has more than 40 heavy duty trucks operating its activities in the lake zone regions and beyond. High consumption of fuel in these vehicles forced the management to develop an idea of parking and fuelling of its vehicles. Fuel and lubricants available is servicing other company projects including Mumangi quarry site which is located at Kisesa area, Magu district.

1.4 Business Overview

Mumangi construction company limited co is a registered entity with its activities based at Bunda town and Mwanza city. The Company was registered to take over the business interests that had been in the past run by Nyangureta Mumangi as individual person. The Business has purchased land on plots number 462&464 Bunda town for construction and management of logistics site and related services.

1.5 Project Objective

Mumangi Construction company limited transportation site business is a brainchild of managing director after recognizing the potential of transportation logistics sector to contribute to sustainable socio-economic development in Tanzania. He decided to team up with his co-directors to start and later on incorporate the Company with a view to scaling up its activities to other parts of the country. Within the period of its existence, the business has been able to command a large support both from the local communities, local government authorities, financial institutions as well as other stakeholders within and outside the country.

In 2021 Mumangi Construction company limited found a need to expand the transportation logistics site by installing tanks and filling pumps in order to meet their increasing demand of fuel from director and company vehicles. Most of vehicles have contracts of ferrying cargoes and passengers from Dar es salaam to Mwanza and Neighboring countries. They consume more than 15,000 litres of petrol and diesel per month which as an advantage to business shareholders.

Capital equipment to be purchased will increase asset base of the Business as well as facilitation of transportation of cargoes and fuel to our customers based in the remote areas including mining sites. Tarime and Serengeti districts bordering our site are rich in mining areas and tourism activities that have high demand of fuel for their daily operations.

1.6 Present Conditions and Future Plans

As noted above, the business has been able to achieve some important milestones on its way to becoming a leading Transportation logistics with contribution to socio-economic development in

Tanzania and beyond. The major obstacles so far include technological limitations, especially lack of modern trucks with high carriage tonnage which is forcing the business to utilize only a small portion of its ability in fulfilling orders from customers. It is the Business hope that these limitations will be addressed and thus enables the company to utilize its entire capacity.

At the present stage 38 employees are working at the site in full time basis. Upon completion of expansion plans and procurement of trucks and servicing equipment number of staff will increase to more than 65 in all departments.

1.7 THE VISION, MISSION, CORE VALUE AND GOALS

Vision

The vision of the business is to become a leading provider of quality Transportation logistics services in the lake zone region and beyond.

Mission statement

The Mission of Mumangi construction company limited is contributing to sustainable socio-economic development in Tanzania and beyond by offering services in remote areas.

Core values

In conducting our activities we shall always strive to uphold the values of honesty, integrity, and business ethics. We shall treat all people with dignity and respect.

Goals

- i. To scale up the procurement and supply quality Transportation logistics to our customers.
- ii. To increase the variety of services provided at the site so as customer can access all in one roof.

1.8 Location

The transportation logistics site is located at Bunda district council, Mara region Tanzania Mainland.

1.9 Our Business Structure

Mumangi construction company limited is a commercial entity that operates at Bunda district and Mwanza city. It operates with well serviced trucks and service equipment from certified and trusted suppliers. Our core motto is to ensure that our customers are satisfied with services within reasonable time.

At Mumangi Construction company limited transportation logistic site, we have hired services of people that are qualified, hardworking, dedicated, customer centric and ready to work to help us build a prosperous business that will benefit all the stake holders (the owners, workforce, and customers).

In view of the above, Mumangi construction company limited has hired qualified and competent hands to occupy the following positions;

- i. Site Manager (1)
- ii. Car Services technician (3)
- iii. Site safety manager (1)
- iv. Security Guards (2)
- v. Drivers (34)

2.0 DESCRIPTION OF SERVICES

2.1 Transportation logistics

The site has enough space for parking of trucks and sorting of cargoes from customers. It operates with high integrity to satisfy our customers and prospects. Currently it operates with more than 25 trucks for domestic and international routes. Others have been hired on long term contracts in our clients construction and transportation sites. The site is well positioned on the

highway from Mwanza to Musoma and Tarime districts thus increasing visibility from customers.

2.2 Car services

Mumangi construction company limited proposes to procure a world class set of servicing equipment that will be used by qualified technician to be hired at the site for servicing company vehicles. Equipment include tyre changer for small cars and trucks, Air compressors, oil drainer, 3D wheel balance, grease machine, car lifting machine and digital air gauge. These will enable technicians and their assistants to undertake quick services of small cars and trucks in shortest possible time.

2.3 Car Washing

Site has enough space for parking and washing of trucks and small cars. To undertake car washing service effectively the company proposes to procured set of washing machines with equipment like high pressure car wash, foam washing machine, vacuum cleaner and fiber car wash bay to enable staff and customers undertake their task effectively.

2.4 Environment Sustainability

The project will not have any adverse effect to the environment according to environmental impact assessment report that has been prepared. Further it will transfer sustainable technologies of fuel conservation skills due to modern fuel dispensing machines that will be used at the site. The improved designs of fuel pumps will help to reduce the amount of waste energy to customers arising from evaporation process during hot sunshine periods.

2.5 Economic Sustainability

The Company plans to give the community a proper scientific basis for planning future interventions. It will also save the community from making wrong investments; economic gains from effectively planned interventions will give impetus to the community to continue the same activities in future. The environment conservation measures will help to improve the quality of products and reserve water sources around the site. It will also unleash the scope of alternative income.

3.0 SWOT Analysis

A proper SWOT analysis is necessary in order to position the business to maximize our strength, leverage on the opportunities that will be available to us, mitigate our risks and be equipped to confront our threats. In order to achieve this, Mumangi Construction company limited employed the service of an expert Human Resource and Business Analyst with bias in the transportation logistics industry to help us conduct a thorough SWOT analysis and to help us create a business model that will help us achieve our business goals and objectives.

Here below is a summary from the result of the SWOT analysis that was conducted on behalf of Mumangi construction company limited:

3.1 Strength:

Our strength as a Transportation logistics company is in the fact that we have healthy relationships with loads of major players (Transporters) within and outside of the Lake Zone.

We have some of the latest fuel dispensing pumps; tanks and measuring equipment that will help us sell to trustworthy customers with less stress.

We have one of the biggest transportation network in the region to help us deliver fuel and other products in right time.

Our location in Bunda district centre gives us a strategic access to the neighboring regions of Mwanza and Simiyu as well as the East Africa market.

3.2 Weakness:

Our weakness could be that upon receiving the incentive from TIC we could expand too fast and exceed the demand of our customers and suppliers, and perhaps the fact that we decided to diversify our Transportation logistics activities could count against us initially. However, we are aware of this and from our projections we will overcome this weakness with time and turn it to a major advantage for the business.

3.3 Opportunities:

The opportunities that are available to us cannot be quantified; we know that there are loads of individuals who needs transportation logistics in different forms both in Lake Zone and other

parts in Tanzania. The government policies of empowering local companies will enable us achieve this goal.

3.4 Threats

Some of the threats and challenges that we are likely going to face when we start operation effectively are global economic downturn that can impact negatively on government spending on projects and environment effects. To mitigate the impacts of such threats the Company will put in place strategies such as collaborating with private investors and strengthening relations with local community and mining sites.

4.0 MARKET ANALYSIS

4.1 Market Trends

One of the common trends in the transportation logistics line of business is that most players in the industry are no longer concentrating only on quality of the services. They now find it easier to procure services low quality providers that do not meet the standards of the market. It is fact that despite that high quality services are expensive, their sale is on the increase and it is indeed profitable.

Despite the fact that transportation logistics business has been in existence since time immemorial, this does not in any way make the industry to be over saturated; business persons are exploring new technology to continue to improve the practices. The fact that there is always a ready market for products makes the business highly profitable.

4.2 LIST OF BUYERS

It is a known fact that the target markets are those end consumers of transportation services and who benefit from the business value chain of transportation logistics is all encompassing.

Our proposed buyers consume services in different forms. In essence suppliers should be able to sell services to as many people as possible including contractors, local transporters and mining sites around the centre.

We will ensure that we position our business to attract consumers of services not just in Lake Zone alone but also other parts of the United Republic of Tanzania and East Africa.

5.0 SALES AND MARKETING STRATEGY

We are quite aware that the reason why some Transportation logistics sites hardly make good profit is their inability to sell off their services to right customers.

Our sales and marketing team will be recruited based on their vast experience in the industry and they will be trained on a regular basis so as to be well equipped to meet their targets and the overall goal of the organization. We want to sell a standard and world class transportation services that will leverage on word of mouth advertisement from satisfied clients (both individuals and businesses).

Over and above, we have perfected our sales and marketing strategies first by networking with manufacturing industries, suppliers and transportation entities and organizations that rely on services regularly. In summary, Mumangi construction company limited will adopt the following strategies in marketing our Transportation logistics services;

- i. Introduce our business by sending introductory letters alongside our brochure to stakeholders.
- ii. Leverage on the internet to promote our business
- iii. Engage in direct marketing
- iv. Encourage the use of word of mouth marketing (referrals)

5.1 Sources of Income

Mumangi Construction company limited has established transportation logistics business for the purpose of contributing to the income of stakeholders and directors. They plans to concentrate on few but quality services to our customers in the early stage of operation. In order to achieve this, it is very important that the Company has diverse and reliable sources of income. Here below is a list of the main sources of income that will be used to generate revenue to our Company:

- i. Sales of transportation services

- ii. Income from vehicle services
- iii. Income from car wash services.

5.2 Sales Forecast

We conducted a thorough market survey and feasibility studies and we were able to discover that the sales to be generated by a Transportation logistics business depends on the quality of the services from supplier.

We will perfect our sales and marketing strategies and we are quite optimistic that we will meet or even surpass our set sales target of generating enough income/profits from the first year of operation and build the business to sustainability.

5.3 Our Pricing Strategy

The price of services provided is negotiable depending on the distance covered and type of cargo to be transported. To attract customers one should cut the price slowly to differentiate our services from competitors. To achieve this one must cut the cost of running to the barest minimum and deliver the services direct to sites of corporate customers.

We are quite aware that one of the easiest means of penetrating the market and acquiring loads of customers for all our transportation and related services is to sell them at competitive prices. Hence we will do all we can to ensure that the price of our product are going to be what customers would look towards beating.

5.4 PROJECTED SALES

Based on our services forecast, the project will sell and supply an average of 660,000 kilograms of cargo during the first year. Average price of transporting kilograms is TShs 2,600

- i. First financial Year-: **TZS 2,185,300**
- ii. Second financial Year-: **TZS 2,403,830**
- iii. Third financial Year-: **TZS 2,644,213.**

N.B: This projection is done based on what is obtainable in the industry and with the assumption that there won't be any major economic meltdown that can impact negatively on government policies. Note that the above projection might be lower and at the same time it might be higher.

7.0 TECHNICAL ASPECTS

7.1 Existing Assets (Investment)

Existing Transportation logistics site building and Machinery Include;

- i. Office and administration building
- ii. Fuel dispensing shade
- iii. Three fuel tanks
- iv. Four motor vehicles

7.2 Additional Required Investment (Machinery/Equipment)

- i. Used Scania Tractors (10)
- ii. Howo trucks (10)
- iii. Landcruiser station Wagon VXR (1)
- iv. Fuel dispensers (20)
- v. Hilux Double cabin 2.8 L (2)
- vi. Hilux Double Cabin 2.4L(2)
- vii. Generators (5)

7.3 Sources of Finance

Above listed equipment will cost TShs 3,926,306,000 in period of three years. They will be purchased in phases depending on availability of funds. Funds have been sought from CRDB Bank in form of term loan to be repaid in three years. Loan agreement is attached.

7.3 PROJECT IMPLEMENTATION AND COMPLETION SCHEDULE

Project will be implemented in period of three years as follows

s/n	item	2022	2023	2024
1	Fuel dispenser	✓	✓	
2	Hilux Double Cabin		✓	✓
3	Generators	✓	✓	
4	Howo Trucks	✓		✓
5	Scania Tractors		✓	

8.0 INVESTMENT REQUIREMENT, PROJECTIONS, FINANCING & EXPECTED RETURNS.

Investment & Financing Pattern

The Company has invested in the project to the tune of estimated Tshs 990 million. The cost includes trucks, filling site with administration buildings and land.

ESTIMATED PROJECT COSTS (“000” TZS)				
Items	Existing	Proposed/Additional		Total
		Foreign	Local	
Land and buildings	990,000			990,000
Scania Trucks			1,600,000	1,600,000
Howo trucks			1,330,000	1,330,000
Hilux Double cabin			498,666	498,666
CAT Generators		-	178,000	178,000
Total	990,000	-	3,926,306	4,916,306

9.0 USE OF TAX EXEMPTION PLAN

The exemption sought from TIC is to be used over a period of three years. The applied tax relief will be well utilized to ensure that there is no inherent risk that may arise during the period of operations. The Company will also establish clear policies that help to guide exemption use to meet our commitment. The exemption schedule is clearly shown in Appendix VIII.

10.0 FINANCIAL EVALUATION

10.1 Profitability

According to the projected income statement, the project will start generating profit in the 1st year of operation. Important ratios such as profit to total sales, net profit to equity (Return on equity) and net profit plus interest on total investment (return on total investment) show an increasing trend during the lifetime of the project.

The income statement and the other indicators of profitability show that the project is viable.

10.2 Break-even Analysis

The Break-even Analysis show that if the costs stay at the current, or relatively stable level, we will be able to make an increased profit by the second year. Also the break-even point of the project including cost of finance when it starts to operates at full capacity (year 3) is estimated by using income statement projection.

$$\text{BE} = \frac{\text{Fixed Cost}}{\text{Sales} - \text{Variable cost}} = 12\%$$

10.3 Internal Rate of Return and Net Present Value

The business internal rate of return (IRR) has worked out at **27%** as compared to the cost of capital of 11%. The resulting net present value (NPV) over a 10 year period has worked out at **Tshs 1.7 billion**. The results indicate that the business is financially viable.

11.0 PROJECTED FINANCIAL STATEMENTS

The projected financial statements and analysis are found from Appendix III, IV, V and VIII

Noted that:

- i. Sales Revenues relate to the sales obtained through wholesale and retail sales of products and services to our clients.
- ii. Cash at year-end represents cash that could be used to finance any replacement of defected equipment or additions to equipment.
- iii. Projected cash flow was calculated over a ten years basis. We used the indirect method, which adds all non-cash basis items to net income.
- iv. Net Income has been added back those expenses, previously deducted to arrive at Net income that did not require an outlay of cash in that year. These include depreciation which is simply a write-down of the book value of the related assets.
- v. Investing activities includes the cost of equipment purchased

12.0 Risks & Mitigation measures

- i. Business risks include fluctuation of prices at world market, hazards from natural calamities like fire and earthquake, unreliable markets and infrastructure like power.
- ii. The project has already introduced safety regulations at Bunda site to protect against any risk arising from above mentioned risks. Already a consulting firm has undertaken feasibility study and identified risk areas for staff and properties.

13.0 BANK RELATIONSHIP

The Mumangi construction company limited has good relationship with the bank. The Company operates accounts at CRDB bank, which is useful for normal operation with maximum discipline which has built our credibility with the bank. Annual turnover with the bank for past twelve months is reasonable based on our minimum level of operation due to lack of working capital.

14.0 CONCLUSION AND RECOMMENDATION

The project in question is viable and profitable hence the facility will be used for requested purposes without any difficulties as the attached cash flow statement indicates it.

The director will avail all required information and particulars in addition to the financial statements attached herewith, therefore we recommend to the centre to process application for exemption to the applicant to facilitate the need of purchasing more capital equipment for their transportation business.

Appendix VIII

M/S MUMANGI CONSTRUCTION CO LIMITED, P.O.BOX 420 BUNDA

Cashflow projections(in TSHS)

Item	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	IX	X
Inflows:										
Equity	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00	3,926,306.00
Loan Capital	-	-	-	-	-	-	-	-	-	-
Profit before tax	1,729,418.47	1,925,154.39	2,140,884.08	2,165,257.67	2,399,498.18	2,658,229.91	2,943,969.89	3,259,008.91	3,603,445.11	4,348,060.79
Depreciation	439,600.00	438,016.00	436,495.36	435,035.55	33,634.12	32,288.76	30,997.21	29,757.32	28,567.03	27,424.35
Total Inflow	6,095,324.47	6,289,476.39	6,503,685.44	6,526,599.21	6,359,438.30	6,616,824.67	6,901,273.09	7,215,072.23	7,558,318.14	8,301,791.14
Outflows:										
Investment	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00	4,916,306.00
Reinvestment	-	-	-	-	-	-	-	-	-	-
Change in working capital	77,065.53	12,719.48	14,372.67	16,091.31	17,995.70	20,105.09	22,440.69	25,025.88	27,886.38	31,050.56
Total Outflows	4,993,371.53	4,929,025.48	4,930,678.67	4,932,397.31	4,934,301.70	4,936,411.09	4,938,746.69	4,941,331.88	4,944,192.38	4,947,356.56
Operating cashflow	1,101,952.94	1,360,450.92	1,573,006.78	1,594,201.90	1,425,136.60	1,680,413.58	1,962,526.40	2,273,740.35	2,614,125.76	3,354,434.59
Less: Loan instalment	-	-	-	-	-	-	-	-	-	-
Net cashflow	1,101,952.94	1,360,450.92	1,573,006.78	1,594,201.90	1,425,136.60	1,680,413.58	1,962,526.40	2,273,740.35	2,614,125.76	3,354,434.59
Cumulative cashflows		1,360,450.92	2,933,457.69	4,527,659.60	5,952,796.19	7,633,209.78	9,595,736.18	11,869,476.53	14,483,602.28	17,838,036.87

Appendix VII

M/S MUMANGI CONSTRUCTION CO LIMITED, P.O.BOX 420 BUNDA

Working Capital schedule (in '000TSHS)

Item/Year	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	IX	X
Current Assets										
Cash and Bank	180,124.00	198,136.40	217,950.04	239,745.04	263,719.55	290,091.50	319,100.65	351,010.72	386,111.79	424,722.97
Trade debtors	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00
Trade debtors insurance	24,581.53	25,810.61	27,875.46	30,105.49	32,513.93	35,115.05	37,924.25	40,958.19	44,234.84	47,773.63
Total Current Assets	207,505.53	226,747.01	248,625.50	272,650.54	299,033.48	328,006.55	359,824.90	394,768.91	433,146.63	475,296.60
Current liabilities										
Salaries & wages	109,560.00	115,038.00	120,789.90	126,829.40	133,170.86	139,829.41	146,820.88	154,161.92	161,870.02	169,963.52
Electricity & water	16,080.00	16,884.00	18,234.72	19,693.50	21,268.98	22,970.50	24,808.14	26,792.79	28,936.21	31,251.11
Communications	4,800.00	5,040.00	5,443.20	5,878.66	6,348.95	6,856.86	7,405.41	7,997.85	8,637.67	9,328.69
Total Current liabilities	130,440.00	136,962.00	144,467.82	152,401.55	160,788.79	169,656.77	179,034.43	188,952.55	199,443.90	210,543.31
Net working Capital	77,065.53	89,785.01	104,157.68	120,248.99	138,244.69	158,349.78	180,790.48	205,816.35	233,702.73	264,753.29
Change in Working Capital	77,065.53	12,719.48	14,372.67	16,091.31	17,995.70	20,105.09	22,440.69	25,025.88	27,886.38	31,050.56

Appendix VI

M/S MUMANGI CONSTRUCTION CO LIMITED, P.O.BOX 420 BUNDA

Deprecition Schedule (in TSHS)

No	Item rate	Item rate	method	Year 0	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	R/Value
1.	Land & Buildngs	4%	DB												
	Opening Balance			990,000.00	990,000.00	950,400.00	912,384.00	875,888.64	840,853.09	807,218.97	774,930.21	743,933.00	714,175.68	685,608.66	
	Depreciation				39,600.00	38,016.00	36,495.36	35,035.55	33,634.12	32,288.76	30,997.21	29,757.32	28,567.03	27,424.35	
	Closing Balance				950,400.00	912,384.00	875,888.64	840,853.09	807,218.97	774,930.21	743,933.00	714,175.68	685,608.66	658,184.31	658,184.31
2.	Motor Vehicle	25%	SLM												
	Opening Balance			1,600,000.00	1,600,000.00	1,200,000.00	800,000.00	400,000.00	-	-	-	-	-	-	-
	Depreciation				400,000.00	400,000.00	400,000.00	400,000.00	-	-	-	-	-	-	-
	Closing Balance				1,200,000.00	800,000.00	400,000.00	-	-	-	-	-	-	-	-
	Total Inve&Reinvestment			2,590,000.00	2,590,000.00	2,150,400.00	1,712,384.00	1,275,888.64	840,853.09	807,218.97	774,930.21	743,933.00	714,175.68	685,608.66	
	Total Deprecation				439,600.00	438,016.00	436,495.36	435,035.55	33,634.12	32,288.76	30,997.21	29,757.32	28,567.03	27,424.35	

**Note: DB- Declining Balance
SL- Straight Line Method**