

ABBY'S ENTERPRISES LIMITED

PROJECT PROGRESS REPORT 2013 TO 2023

SUBMITTED TO TANZANIA INVESTMENT CENTRE

JUL 2023

- **Introduction**

ABBY'S ENTERPRISES LIMITED is an enterprises company that deals with hotels business in Tanzania as per companies Act of 2002 with registration number 47552. As part of expansion plans, the company planned to increase furnitures and other equipments In 2013 the company decided to register the project with TIC to enjoy incentives including tax exemptions. abby's Limited registered the project in March 2013 and was awarded certificate of incentives. Due to delay of loan approvals and letter on the emergency of CoVID 19 , the company could not start its operation.

- **Planned Activities for the period**

- To register a project with TIC and acquire approval for tax exemption for the equipments that were supposed to be imported

- **Achievements made on the project implementation to-date**

- Although we did not import any equipment, we were able to start the project.
- Loan application was not yet approved.

- **Corporate information**

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	a. LUCY ABRAHAM b. BRIAN F. KISAKA c. ABRAHAM KOMBE	VALID VALID VALID
2.	Company Communication Information	+255784663721	
		kombezone@gmail.com	
		P.O.BOX 20	
3.	Contact Person	ABRAHAM KOMBE	
4.	Incorporation	47552	
5.	TIN information	117-598-888	
6.	Project Objective	MODERN HOTEL CONSTRUCTION	
7.	Capacity	5840 rooms per year	
8.	Direct Employment	12-22	

9.	Indirect employment	100	

- **Project Financial Expenditure to date (USD):**

NO	EXPENSES	AMOUNT
1	Electricity and water	5,120,000
2	License and Levies	5,250,000
3	Printing and Stationery	380,000
4	Insecticides	550,000
5	Soap and Detergents	2,050,000
6	Toilet Papers	685,000
7	Air Fresheners	500,000
8	Cleaning Materials	305,000
9	Communications	210,000
10	Liquid Soaps	1,440,000
11	Transport	3,060,000
12	Staff welfare	300,000
13	Fuel and Lubricant – generator	650,000
14	TOTAL	20,500,000

- **Project Financing**

	Amount (USD)	
Local Equity	197,781	
Local Loans	98,126 -	
Foreign Equity	-	
Foreign Loans	-	
Total Investment	295,907	

- **Problems and Solution**

- Because of CoVID 19 we could not import the planned equipments.
- There was a delay in bank loan approval but after long follow-up it was approved and now we are ready to import

- **Future Plans**

- To buy about equipments from abroad and enjoy incentives/ tax exemption on the same

- **Recommendations and any other comments**

- We are looking forward to getting our project certificate of incentives extended and enjoy exemption from TIC/TRA so that we can contribute more to the development of the transportation sector