

**7211008 EXPENSES AND LOSSES FROM NON-ELECTRIC UTILITY
ACTIVITIES**

This account shall include expenses and losses incurred in relation to non-electric utility products and services. Appropriate sub accounts shall be maintained.

7211009 MISCELLANEOUS NON-OPERATING EXPENSES

This account shall include miscellaneous non-operating expenses not specifically provided for in other accounts, such as losses on the disposal of investments, costs of abandoned projects and depreciation on Electric Plant Held for Future Use.

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7212000 FINANCING EXPENSES

7212001 INTEREST ON DEBT TO SUBSIDIARIES

A. This account shall include the interest paid and accrued on debt payable to subsidiaries.

B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7212002 INTEREST ON DEBT TO ASSOCIATE COMPANIES

A. This account shall include the interest paid and accrued on debt payable to associate companies (as defined in International Financial Reporting Standards).

B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7212003 INTEREST ON DEBT TO OTHER RELATED PARTIES

A. This account shall include interest paid and accrued on debt payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS).

B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7212004 INTEREST ON LONG-TERM DEBT

This account shall include the amount of interest paid or accrued on long-term debt, other than debt payable to subsidiaries, associate companies or other related parties.

7212005 LEASE INTEREST EXPENSE

This account shall include all interest charges on capital lease equipment.

7212006 BANK INTEREST EXPENSE

This account shall include all bank interest charges.

7212007 OTHER FINANCING EXPENSE

This account shall include all financing expenses not provided for elsewhere. Separate sub-accounts shall be maintained for each category.

8200000 TAXATION - TRANSMISSION

8200001 TAXATION OTHER THAN INCOME TAX

This account shall include taxes, other than income taxes, paid or payable during the period to federal, state or local authorities. Sub-accounts shall be maintained to record each category.

8200002 INCOME TAX

This account shall reflect state and federal income tax recognised during the period.

8200003 DEFERRED TAX

This account shall reflect movements in deferred tax obligations during the period.

8200004 EDUCATION TAX

This account shall reflect movements in Education tax obligations during the period.

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DISTRIBUTION

1300000 NON CURRENT ASSETS -DISTRIBUTION

1301000 INTANGIBLES ASSETS

1301001 PRE-INCORPORATION EXPENSES

This account shall include all fees paid for incorporation and expenditures incident to organising the corporation, partnership, or other enterprise and putting it into readiness to do business.

1301002 LICENSING FEES

This shall include all costs incurred in obtaining distribution operating license from the Regulatory Commission.

1301003 FRANCHISES AND CONSENTS

This account shall include amounts paid for franchises, consents, water power licenses, or certificates, running for a period of more than one year, together with necessary and reasonable expenses incident to procuring such franchises, consents, water power licenses, or certificates of permission and approval.

When a franchise is for a specified period, the cost shall be amortised over the specified period. When a franchise has expired, the remaining cost shall be amortised immediately.

Records supporting this account shall be kept so as to show separately the book cost of each franchise or consent.

Note: Annual or other periodic payments under franchises shall not be included herein but in the appropriate operating expense account.

1301004 RESEARCH AND DEVELOPMENT

A. This account shall be charged with the cost of all major Research and Development (R & D) expenditures, as defined in International Financial Reporting Standards (IFRS). Costs that are minor or of a general or recurring nature shall be charged to the appropriate operating expense account.

B. Entries in this account must be maintained so as to show separately each project, along with details of the nature and purpose of the research and development, together with the related costs.

1301005 MISCELLANEOUS INTANGIBLE ASSETS

This account shall include the cost of patent rights, licenses, privileges, and other intangible assets necessary or valuable in the conduct of utility operations and not specifically chargeable to any other account.

When an asset is for a specified period, the cost shall be amortised over the specified period. When the term of such an asset has expired, the remaining cost shall be amortised immediately.

This account shall be maintained in such a manner that the utility can furnish full information with respect to the amounts included herein.

1301006 COMPUTER SOFTWARE

This account shall include the cost of software that is material in amount.

Items in this account shall include:

1. Accounting packages;
2. Customer Information System (CIS);
3. Groupware packages (e.g. e-mail, scheduling & conferencing programs, etc.);
4. Database management system packages;
5. Software development tools; and
6. Primary development tools.

1301007 PRELIMINARY SURVEYS AND INVESTIGATION

This account shall be charged with all major expenditures for preliminary surveys, plans, investigations, etc., made for the purpose of determining the feasibility of utility projects under consideration. If construction proceeds, this account shall be credited and the appropriate fixed asset account charged. If the work is abandoned, the charge shall be made to the account Miscellaneous Non-Operating Expenses. Only major expenditures should be charged to this account; other such expenditures should be charged immediately to the appropriate operating expense account.

1302000 TANGIBLE ASSETS

1302001 LAND AND LAND RIGHTS – PLANT

This account shall include the cost of land and land rights, including way leaves / easements, used in connection with distribution operations.

Note: Do not include in this account the cost of permits to erect poles, towers, etc., or to trim trees.

1302002 LAND AND LAND RIGHTS - OFFICE AND OTHERS

This account shall include the cost of land and land rights used for utility purposes, the cost of which is not included in other accounts.

1302003 BUILDING AND FIXTURES-PLANT

This account shall include the cost in place of buildings and fixtures used in connection with distribution operations.

1302004 BUILDING AND FIXTURES - OFFICE AND OTHERS

This account shall include the cost of buildings and fixtures used for utility purposes, the cost of which is not included in other Buildings and Fixtures accounts.

1302005 STRUCTURES AND IMPROVEMENT- PLANT

This account shall include the cost in place of structures and improvements used in connection with distribution operations.

1302006 STRUCTURES AND IMPROVEMENT- OFFICE AND OTHERS

This account shall include the cost of structures and improvements used for utility purposes, the cost of which is not included in other structures and improvements accounts.

1302007 STATION/SUB - STATION EQUIPMENT

This account shall include the installed cost of transformer and switching equipment used for the purpose of stepping down from transmission voltages to sub transmission voltages and/or distribution voltages.

The account shall include all equipment used in the above operation from the high voltage feeder through to the delivery point outside the station or the connections within the confines of the station area. Included in the cost shall be all transformer equipment, control equipment, switching equipment, station metering equipment and the compartments or cubicles used to house such equipment, as well as general equipment such as cranes, hoists, test equipment, motors and the like. Moveable mountings or

settings specially constructed for the particular equipment mounted therein shall also be included.

The detail of separate stations shall be entered in such a manner that an accurate record of their age, cost, location, and voltage characteristics will be evident.

1302008 POLES, TOWERS AND FIXTURES

This account shall include the installed cost of poles, towers, and appurtenant fixtures used for supporting overhead distribution conductors and service wires.

Items in this account shall include:

1. Anchors, head arm, and other guys, including guy guards, guy clamps, strain insulators, pole plates, etc;
2. Brackets;
3. Crossarms and braces;
4. Excavation and backfill, including disposal of excess excavated material;
5. Extension arms;
6. Foundations;
7. Guards;
8. Insulator pins and suspension bolts;
9. Paving;
10. Permits for construction;
11. Pole steps and ladders;
12. Poles, wood, steel, concrete, or other material;
13. Racks complete with insulators;
14. Railings;
15. Reinforcing and stubbing;
16. Settings;
17. Shaving, painting, gaining, roofing, signs, and tagging;
18. Towers; and Transformer racks and platforms.

1302009 OVERHEAD CONDUCTORS AND DEVICES

This account shall include the installed cost of overhead conductors and devices used for distribution purposes.

Items in this account shall include:

1. Circuit breakers and isolators;
2. Conductors, including insulated and bare wires and cables;
3. Ground wires, clamps, etc;
4. Insulators, including pin, suspension, and other types, and tie wire or clamps;
5. Lightning arresters;
6. Railroad and highway crossing guards;
7. Splices;
8. Switches;

9. Tree trimming, initial cost including the cost of permits; and
10. Other line devices.

Note: The cost of conductors used solely for street lighting or signal systems shall be included in the account Street Lighting and Signal Systems.

1302010 UNDERGROUND CONDUIT

This account shall include the installed cost of underground conduit and tunnels used for housing distribution cables or wires.

Items in this account shall include:

1. Conduit, concrete, brick and tile, including iron pipe, fiber pipe, Murray duct, and standpipe on pole or tower;
2. Excavation, including shoring, bracing, bridging, backfill, and disposal of excess excavated material;
3. Foundations and settings specially constructed for and not expected to outlast the apparatus for which constructed;
4. Lighting systems;
5. Manholes, concrete or brick, including iron or steel frames and covers, hatchways, gratings, ladders, cable racks and hangers, etc., permanently attached to manholes;
6. Municipal inspection;
7. Pavement disturbed, including cutting and replacing pavement, pavement base, and sidewalk;
8. Permits;
9. Protection of street openings;
10. Removal and relocation of subsurface obstructions;
11. Sewer connections, including drains, traps, tide valves, check valves, etc;
12. Sumps, including pumps; and
13. Ventilating equipment.

Note: The cost of underground conduit used solely for street lighting or signal systems shall be included in the account Street Lighting and Signal Systems.

1302011 UNDERGROUND CONDUCTORS AND DEVICES

This account shall include the cost of installed underground conductors and devices used for distribution purposes.

Items in this account shall include:

1. Armoured conductors, buried, including insulators, insulating materials, splices, potheads, trenching, etc
2. Armoured conductors, submarine, including insulators, insulating materials, splices in terminal chamber, potheads, etc;
3. Cables in standpipe, including pothead and connection from terminal chamber or manhole to insulators on pole;

4. Circuit breakers;
5. Fireproofing, in connection with any items listed herein;
6. Hollow-core oil-filled cable, including straight or stop joints, pressure tanks, auxiliary air tanks, feeding tanks, terminals, potheads and connections, etc;
7. Lead and fabric covered conductors, including insulators, compound-filled, oil-filled or vacuum splices, potheads, etc;
8. Racking of cables;
9. Switches; and
10. Other line devices.

Note: The cost of underground conductors and devices used solely for street lighting or signal systems shall be included in the account Street Lighting and Signal Systems.

1302012 DISTRIBUTION/LINE TRANSFORMERS

This account shall include the installed cost of overhead and underground distribution/line transformers and pole type and underground voltage regulators owned by the utility, for use in transforming electricity to the voltage at which it is to be used by the customer, whether actually in service or held in reserve.

When a transformer is permanently retired from service, the original installed cost thereof shall be credited to this account.

The records covering transformers shall be so kept that the utility can furnish the number of transformers of various capacities in service and those in reserve, and the location and the use of each transformer.

Items in this account shall include:

1. Installation, labour of (first installation only);
2. Transformer cut-out boxes;
3. Transformer lightning arresters;
4. Transformers, line and network;
5. Capacitors; and
6. Network protectors.

Note: The cost of removing and resetting line transformers shall not be charged to this account but to the account, Overhead Line Expenses or Underground Line Expenses (Distribution Expenses – Operations), as appropriate. The cost of line transformers used solely for street lighting or signal systems shall be included in the account Street Lighting and Signal Systems.

1302013 SERVICE LINES

This account shall include the installed cost of overhead and underground conductors leading from a point where wires leave the last pole of the overhead system or the distribution box or manhole, or the top of the pole of the distribution line, to the point of

connection with the customer's outlet or wiring. Conduit used for underground service conductors shall be included herein.

Items in this account include:

1. Brackets;
2. Cables and wires;
3. Conduit;
4. Insulators;
5. Municipal inspection;
6. Overhead to underground, including conduit or standpipe and conductor from last splice on pole to connection with customer's wiring;
7. Pavement disturbed, including cutting and replacing pavement, pavement base, and sidewalks;
8. Permits;
9. Protection of street openings;
10. Service switch; and
11. Suspension wire.

1302014 ENERGY METERS

This account shall include the installed cost of energy meters or devices and appurtenances thereto, used in measuring the quantity of electricity delivered to consumers, whether actually in service or held in reserve.

When a meter is permanently retired from service, the installed cost included herein shall be credited to this account.

The records covering meters shall be maintained so that the utility can furnish the Commission with information as to the number of meters of various capacities in service and in reserve as well as the location of each meter owned.

Items in this account shall be compatible with the Metering Code and include demand meters, maximum demand meters, prepayment meters and all associated devices, including remote meter reading capability.

Note A: This account shall not include meters for recording output of a generating station, substation meters, etc. It includes only those meters used to record energy delivered to customers.

Note B: The cost of removing and resetting meters shall be charged to the account Maintenance of Meters (Distribution Expenses – Maintenance).

1302015 INSTALLATIONS ON CUSTOMER PREMISES

This account shall include the installed cost of equipment on the customer's side of a meter when the utility incurs such cost and when the utility retains title to and assumes

full responsibility for maintenance and replacement of such property. This account shall not include leased equipment - see account Leased Equipment on Customer Premises.

Items in this account shall include:

1. Cable vaults;
2. Commercial lamp equipment;
3. Foundations and settings specially provided for equipment included herein;
4. Frequency changer sets;
5. Motor generator sets;
6. Motors;
7. Switchboard panels, high or low tension; and
8. Wire and cable connections to incoming cables.

1302016 LEASED EQUIPMENT ON CUSTOMER PREMISES

This account shall include the cost of electric motors, transformers, and other equipment on customer premises, leased or loaned to customers, but not including assets held for sale.

Note: The cost of setting and connecting such appliances or equipment on the premises of customers and the cost of resetting or removal shall be charged to the account Customer Installations Expenses (Distribution Expenses – Operations).

1302017 STREET LIGHTING AND SIGNAL SYSTEMS

This account shall include the installed cost of equipment used wholly for public street and highway lighting or traffic, fire alarm, police, and other signal systems.

Items in this account shall include:

1. Armoured conductors, buried or submarine, including insulators, insulating materials, splices, trenching, etc;
2. Automatic control equipment;
3. Conductors, overhead or underground, including lead or fabric covered, parkway cables, etc., including splices, insulators, etc;
4. Lamps, including glassware, suspension fixtures, brackets, etc;
5. Municipal inspection;
6. Ornamental lamp posts;
7. Pavement disturbed, including cutting and replacing pavement, pavement base, and sidewalks;
8. Permits;
9. Posts and standards;
10. Protection of street openings;
11. Relays or time clocks;
12. Series contactors;
13. Switches; and
14. Transformers, pole or underground.

1302018 OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT

This account shall include the cost of transportation vehicles used for utility purposes.

Items in this account shall include:

1. Helicopters;
2. Cars;
3. Bicycles;
4. Electrical vehicles;
5. Motor trucks;
6. Motorcycles;
7. Tractors and trailers; and
8. Other operational transportation vehicles.

1302019 OFFICE AND ADMINISTRATIVE VEHICLES

This account shall include the cost of transportation vehicles used for office staff purposes, primarily cars.

1302020 FURNITURE, FITTINGS AND EQUIPMENT-PLANT

This account shall include the cost of plant furniture and equipment devoted to utility service, the cost of which is not included in other accounts.

Items in this account shall include:

1. Bookcases and shelves;
2. Desks, chairs, and desk equipment;
3. Drafting-room equipment;
4. Filing, storage, and other cabinets;
5. Floor covering;
6. Library and library equipment;
7. Safes;
8. Tables;
9. Photocopiers, computers, printers etc

1302021 FURNITURE, FITTINGS AND EQUIPMENT-OFFICE AND OTHERS

This account shall include the cost of office furniture and equipment devoted to utility service, the cost of which is not included in other accounts.

Items in this account shall include:

1. Bookcases and shelves;

2. Desks, chairs, and desk equipment;
3. Drafting-room equipment;
4. Filing, storage, and other cabinets;
5. Floor covering;
6. Library and library equipment;
7. Safes;
8. Tables;
9. Photocopiers, computers, printers etc

1302022 COMPUTER EQUIPMENT

This account shall include the cost of computer and ancillary equipment devoted to utility service.

1302023 STORES EQUIPMENT

This account shall include the cost of equipment used for the receiving, shipping, handling, and storage of materials and supplies.

Items in this account shall include:

1. Cranes (portable);
2. Elevating and stacking equipment (portable);
3. Hoists;
4. Lockers;
5. Scales;
6. Shelving;
7. Storage bins;
8. Trucks, hand and power driven; and
9. Wheelbarrows.

1302024 TOOLS, SHOP AND GARAGE EQUIPMENT

This account shall include the cost of tools, implements and equipment used in construction, repair work, general shops and garages and not provided for in other accounts.

Items in this account shall include:

1. Air compressors;
2. Anvils;
3. Automobile repair shop equipment;
4. Battery charging equipment;
5. Belts, shafts and countershafts;
6. Boilers;
7. Cable pulling equipment;
8. Concrete mixers;
9. Drill presses;

10. Derricks;
11. Electric equipment;
12. Engines;
13. Forges;
14. Furnaces;
15. Foundations and settings specially constructed;
16. Gas producers;
17. Greasing tools and equipment;
18. Hoists;
19. Ladders;
20. Lathes;
21. Machine tools;
22. Motor-driven tools;
23. Chain saws
24. Pneumatic tools;
25. Pumps;
26. Riveters;
27. Smithing equipment;
28. Tool racks;
29. Vices;
30. Line belt and harness for line crews;
31. Welding apparatus; and
32. Work benches.

1302025 MEASUREMENT AND TESTING EQUIPMENT

This account shall include the installed cost of laboratory equipment used for general laboratory purposes and not specifically provided for in other accounts.

Items in this account shall include:

1. Ammeters;
2. Current batteries;
3. Galvanometers;
4. Inductometers;
5. Laboratory standard millivolt meters and volt meters;
6. Meter-testing equipment;
7. Millivolt meters;
8. Motor generator sets;
9. Panels;
10. Phantom loads;
11. Portable graphic ammeters, voltmeters, and watt meters;
12. Portable loading devices;
13. Potential batteries;
14. Potentiometers;
15. Rotating standards;
16. Standard cell, reactance, resistor, and shunt;
17. Switchboards;

18. Synchronous timers;
19. Testing panels;
20. Testing resistors;
21. Transformers;
22. Voltmeters;
23. Other testing, laboratory, or research equipment not provided for elsewhere.

1302026 POWER OPERATED EQUIPMENT

This account shall include the cost of power operated equipment used in construction or repair work, exclusive of equipment included in other accounts. Include also the tools and accessories acquired for use with such equipment and the vehicles on which such equipment is mounted.

Items in this account shall include:

1. Air compressors, including driving unit and vehicle;
2. Backhoe machines;
3. Boring machines;
4. Bulldozers;
5. Cranes and hoists;
6. Diggers;
7. Pile drivers;
8. Pipe cleaning machines;
9. Pipe coating or wrapping machines;
10. Tractors crawler type;
11. Trenchers; and
12. Other power operated equipment.

Note: It is intended that this account shall include only such large units as are generally self-propelled or mounted on movable equipment.

1302027 COMMUNICATION EQUIPMENT

This account shall include the installed cost of telephone and wireless equipment for general use in connection with utility operations e.g. SCADA, radio equipment (power line carrier) e.t.c.

1302028 MISCELLANEOUS EQUIPMENT

This account shall include the cost of equipment, apparatus, etc., used in utility operations, which is not included in any other account.

Items in this account shall include:

1. Kitchen equipment;
2. Hospital equipment;
3. Employees' recreation equipment;

4. Furnishings for staff accommodation; and
5. Other miscellaneous equipment.

Note: Wherever practicable, miscellaneous equipment of the nature indicated above shall be included in the utility fixed asset accounts on a functional basis.

1302029 OTHER TANGIBLE ASSETS

This account shall include the cost of tangible electric utility fixed assets not provided for elsewhere.

1302030 ASSETS HELD FOR FUTURE SALES

This account shall be credited with the lower of the carrying value or fair value of the asset less cost of sale of fixed assets held or transferred to others, pending accounting adjustments. This account needs to be reviewed on a regular basis, with appropriate adjustments made each month end.

1302031 ELECTRIC PLANT LEASED TO OTHERS

- A. This account shall include the original cost of electric plant owned by the utility, but leased to others as operating units or systems, where the lessee has exclusive possession.
- B. The assets included in this account shall be classified according to the detailed fixed asset accounts prescribed in this Uniform System of Accounts and this account shall be maintained in such detail as though the property were used by the owner in its utility operations.

1302032 EXPERIMENTAL ELECTRIC PLANT

- A. This account shall include the cost of electric plant constructed as research and development plant and which will operate for a period of time on an experimental basis.
- B. Amounts in this account shall be transferred to the appropriate fixed asset account when the project is no longer considered experimental.
- C. Depreciation shall be subject to the approval of the Commission and be charged over a period which corresponds to the estimated useful life of the relevant project, considering the characteristics involved. When projects cease to be considered experimental, a new depreciation rate, based on the remaining service life and net book value, will be established.
- D. Records shall be maintained with respect to each unit of experiment so that full details may be obtained as to the cost, depreciation and experimental status.

- E. Should it be determined that experimental plant recorded in this account will fail to satisfactorily perform its function, the costs thereof shall be accounted for as directed or authorised by the Commission.

1302033 ASSETS HELD FOR FUTURE USE

- A. This account shall include the original cost of fixed assets (except land and land rights) owned and held for future use in electric service under a definite plan for such use, to include: (1) Assets acquired (except land and land rights) but never used by the utility in electric service, but held for such service in the future under a definite plan, and (2) assets (except land and land rights) previously used by the utility in service but retired from such service and held pending reuse in the future, under a definite plan, in electric service.
- B. This account shall also include the original cost of land and land rights owned and held for future use in electric service under a plan for such use.
- C. The assets included in this account shall be classified according to the detailed fixed asset accounts prescribed for electric assets in service and the account shall be maintained in such detail as though the assets were in service.

Note: Materials and supplies, meters and transformers held in reserve, and normal spare capacity of plant in service shall not be included in this account.

1302034 CONSTRUCTION WORK-IN-PROGRESS (ELECTRIC UTILITY ASSETS)

- A. This account shall include the total of the balances of work orders for electric utility fixed assets in process of construction.
- B. Work orders shall be cleared from this account as soon as practicable after completion of the job. If a project, such as a hydroelectric project, a steam station or a transmission line, is designed to consist of two or more units or circuits which may be placed in service at different dates, any expenditures which are common to and which will be used in the operation of the project as a whole shall be included in fixed assets in service upon the completion and the readiness for service of the first unit. Any expenditure which is identified exclusively with assets not yet in service shall be included in this account.

Expenditures on research and development projects for construction of utility facilities are to be included in a separate subdivision in this account. Records must be maintained to show separately each such project.

1302035 NON-ELECTRIC UTILITY ASSETS

This account shall include the cost of fixed assets owned by the utility but not used to provide electric utility services. Separate sub accounts shall be maintained for each category of fixed asset.

1302036 EQUIPMENT UNDER CAPITAL LEASES-DISTRIBUTION ASSETS

- A. This account shall include the amount recorded under capital leases for assets leased from others and used by the utility in distribution operations.
- B. Assets included in this account shall be classified in accordance with the fixed asset categories utilised in this Uniform System of Accounts for distribution plant.
- C. Records shall be maintained with respect to each capital lease reflecting: (1) name of lessor, (2) basic details of lease, (3) terminal date, (4) original cost or fair market value of property leased, (5) future minimum lease payments, (6) execution costs, (7) present value of minimum lease payments, (8) the amount representing interest and the interest rate used, and (9) expenses paid. Records shall also be maintained for asset retirement obligations and periodic charges relating to each leased asset.

1302037 EQUIPMENT UNDER CAPITAL LEASE - NON- ELECTRIC UTILITY ASSETS

- A. This account shall include the amount recorded under capital leases for assets leased from others and used by the utility in its non electric services operations.
- B. Assets included in this account shall be classified in accordance with the fixed asset categories utilised in this Uniform System of Accounts.
- C. Records shall be maintained with respect to each capital lease reflecting: (1) name of lessor, (2) basic details of lease, (3) terminal date, (4) original cost or fair market value of property leased, (5) future minimum lease payments, (6) execution costs, (7) present value of minimum lease payments, (8) the amount representing interest and the interest rate used, and (9) expenses paid. Records shall also be maintained for asset retirement obligations and periodic charges relating to each leased asset.

1302038 ASSET RETIREMENT COST FOR DISTRIBUTION ASSETS

This account shall include asset retirement costs for fixed assets included in the distribution function.

1303000 INVESTMENTS AND OTHER NON CURRENT ASSETS

1303001 INVESTMENTS IN SUBSIDIARIES

This account shall include the cost of investments in subsidiaries, accounted for in accordance with International Financial Reporting Standards (IFRS).

Records shall be maintained in such a manner as to show the investment and transactions relating to each subsidiary.

1303002 INVESTMENTS IN ASSOCIATES

This account shall include the cost of investments in associate companies, accounted for in accordance with International Financial Reporting Standards (IFRS).

Records shall be maintained in such a manner as to show the investment and transactions relating to each associate company.

1303003 OTHER LONG TERM INVESTMENTS

This account shall include the cost of other investments not maturing within one year and not held with the intention of sale within one year.

Records shall be maintained in such a manner as to show the amount of each investment and transactions relating to each investment.

1303004 LONG TERM RECEIVABLES - RELATED PARTIES

This account shall include loans to related parties (subsidiaries, associate companies, shareholders, directors and other related parties, as defined in International Financial Reporting Standards) not maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

1303005 LONG TERM RECEIVABLES – OTHERS

This account shall include loans, other than loans to related parties, not maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

1303006 OTHER LONG TERM ASSETS

This account shall include the cost of any other assets with a maturity greater than one year.

Records shall be maintained in such a manner as to show the amount of each asset and transactions relating to each asset. Balances with subsidiaries, associate companies, shareholders, directors and their families must be clearly identified.

1303007 DEFERRED TAXATION

This account shall be debited with the amount by which income taxes payable for the year are higher, due to temporary timing differences, than taxes payable based on the profit recorded for accounting purposes.

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1304000 REGULATORY ASSETS AND DEFERRED DEBITS

1304001 REGULATORY ASSETS

A. This account shall include the amounts of regulatory created assets, not included in other accounts, resulting from the rate making actions of the Regulator.

B. Regulatory assets arise from specific revenues, expenses, gains or losses that would have been included in profit determination in an accounting period but for the fact that they will be included in a different period for the purpose of determining the rates the utility is authorised to charge for utility services.

C. Records supporting the entries to this account shall be maintained so that the utility can furnish full information as to the nature and amount of each regulatory asset included in this account.

1304002 DEFERRED DEBITS

This account shall include any debits not provided for elsewhere, the final classification of which is uncertain.

Records supporting the account shall be maintained so that the utility can furnish full information as to each debit included herein.

2300000 CURRENT ASSETS-DISTRIBUTION

2300001 CASH

This account shall include the amount of cash in hand.

2300002 BANK DEPOSIT ACCOUNTS

This account shall include deposits with banks or other financial institutions for the payment of interest.

2300003 BANK CURRENT ACCOUNTS

This account shall include balances on bank current accounts.

2300004 SPECIAL DEPOSIT/LETTERS OF CREDIT

This account shall include deposits with banks or others for special purposes other than the payment of interest. Such special deposits may include cash deposited with banks or federal / state / local authorities as a guaranty for the fulfilment of obligations. Entries to this account shall specify the purpose for which each deposit is made.

2300005 SUBSIDY RECEIVABLE

This account shall include the amount of subsidy receivable from government for the subsidised tariff enjoyed by certain class of customers. Appropriate sub-accounts shall be maintained as necessary.

2300006 ADVANCES PAID TO SUPPLIERS

This account shall include advance payments to suppliers.

2300007 EMPLOYEE LOANS

This account shall include loans to employees. Records shall be maintained in such a manner that an adequate record of advances will be evident.

2300008 EMPLOYEE ADVANCES

This account shall include advances to employees. Records shall be maintained in such a manner that adequate record of advances will be evident.

2300009 CURRENT INVESTMENTS

This account shall include the cost of investments maturing within one year or held with the intention of sale within one year. Current investments must be considered to be capable of reasonably prompt liquidation.

Records shall be maintained in such a manner that a complete record of each investment is maintained.

2300010 RECEIVABLES FROM SUBSIDIARIES

This account shall include loans and balances receivable from subsidiaries, as defined in International Financial Reporting Standards (IFRS), and maturing within one year.

2300011 RECEIVABLES FROM ASSOCIATES

This account shall include loans and balances receivable from associate companies, as defined in International Financial Reporting Standards (IFRS) and maturing within one year.

2300012 RECEIVABLES FROM OTHER RELATED PARTIES

This account shall include loans and balances receivable from shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS) and maturing within one year.

2300013 OTHER LOANS RECEIVABLE

This account shall include loans receivable, other than loans to subsidiaries, associate companies and other related parties, maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

2300014 TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS

This account shall include invoiced amounts due from electricity industry operators (distribution, transmission and generation). The account shall be maintained so as to permit ready segregation of the amounts due from each customer.

2300015 TRADE RECEIVABLES-OTHERS

This account shall include invoiced amounts due from customers other than industry operators (distribution, transmission and generation). The account shall be maintained so as to permit ready segregation of the amounts due from each customer. The account shall not include amounts due from subsidiaries, associate companies, shareholders and other related parties – except for minor balances.

2300016 INTEREST AND DIVIDEND RECEIVABLES

This account shall include interest and dividends receivable. Records shall be maintained to show each category of receivable.

2300017 OTHER RECEIVABLES

This account shall include other receivables, including rents receivable. Records shall be maintained to show each category of receivable.

2300018 PREPAYMENTS

This account shall include amounts representing prepayment of expenses, such as insurance and rents, and shall be maintained in such a manner as to disclose the amount and nature of each prepayment.

2300019 INVENTORY-FUEL

This account shall include the cost of fuel inventories. This will include:

1. Invoice price of fuel less any cash or other discounts;
2. Freight and other transportation charges;
3. Customs and excise taxes;

Records shall include inventory location.

2300020 INVENTORY-OPERATING MATERIALS AND SUPPLIES

This account shall include materials purchased primarily for use in the utility business for construction, operations and maintenance purposes. Materials shall be carried at the lower of cost or net realisable value. Records shall include inventory location.

2300021 INVENTORY-OTHERS

This account shall include inventories, such as stationery, not primarily used in the utility business for construction, operations and maintenance purposes. Materials shall be carried at the lower of cost or net realisable value. Records shall include inventory location.

2300022 ACCRUED REVENUE RECEIVABLES

This account shall reflect amounts accrued for services rendered, but not billed at the end of an accounting period. Services must have been rendered before the end of the accounting period and there must be an intention that invoices will be issued to customers before the end of the next accounting period.

2300023 MISCELLANEOUS CURRENT ASSETS

This account shall include current assets not included in other accounts. Appropriate records shall be maintained

3300000 CURRENT LIABILITIES - DISTRIBUTION

3300001 BALANCES PAYABLE TO SUBSIDIARIES

This account shall include loans and other balances payable to subsidiaries, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3300002 BALANCES PAYABLE TO ASSOCIATE COMPANIES

This account shall include loans and other balances payable to associate companies, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3300003 BALANCES PAYABLE TO OTHER RELATED PARTIES

This account shall include balances payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3300004 LOANS PAYABLE

This account shall include loans payable, other than loans to subsidiaries, associate companies and other related parties, maturing within one year.

Records shall be maintained in such a manner that the details and status of all individual loans shall be evident.

3300005 TRADE CREDITORS – ELECTRICITY INDUSTRY OPERATORS

This account shall include invoiced amounts payable to industry operators for (i) the generation of electricity; (ii) the transmission of electricity; and (iii) the purchase of gas. This account shall be maintained so as to permit ready segregation of the amounts due from each supplier.

3300006 TRADE CREDITORS – OTHERS

This account shall include invoiced amounts payable to suppliers within one year, other than suppliers engaged in (i) the generation of electricity, (ii) the transmission of electricity and (iii) the sale of gas. This account shall be maintained so as to permit ready segregation of the amounts due from each supplier. The account shall not include amounts payable to subsidiaries, associate companies, shareholders and other related parties – except for minor balances.

3300007 OTHER CREDITORS

This account shall include non-trade creditors' payable within one year. Records shall be maintained to show each category of creditor.

3300008 CUSTOMER DEPOSITS

This account shall include all amounts deposited with the utility by customers as security for payment.

3300009 PAYROLL DEDUCTIONS / LIABILITIES

This account shall include payroll liabilities pending remittance to the appropriate agency. Sub-accounts shall be maintained for each category, such as income tax deductions and pension contributions.

3300010 VAT PAYABLE

This account records VAT liabilities and shall include the following sub accounts to be maintained as appropriate:

- VAT Billed;
- VAT Output;
- VAT Input; and
- VAT Clearing.

3300011 WITHHOLDING TAX PAYABLE

This account shall record Withholding Tax liabilities.

3300012 ACCRUED EXPENSES

This account shall include the amount, including estimates, of expense liabilities not provided for in other accounts. Supporting records shall be maintained for each expense.

3300013 ACCRUED INTEREST PAYABLE

This account shall include the amount of interest accrued on all liabilities. Supporting records shall be maintained so as to show the amount accrued on each obligation.

3300014 DIVIDENDS PAYABLE

This account shall include the amount of dividends declared but not paid.

3300015 TAXATION PAYABLE

This account shall record the estimated tax payable on profits to date.

3300016 DEFERRED REVENUES

This account shall include advance billings and receipts (e.g. connection fees)

3300017 PROVISION FOR DOUBTFUL DEBTS

This account shall be credited with amounts provided for losses on accounts receivable which may become uncollectible and debited with collections on accounts previously charged hereto.

Note 1: Records shall be maintained to substantiate all provisions and adjustments.

Note 2: If provisions are made for receivables from subsidiaries, associate companies, shareholders or other related parties, separate subaccounts shall be established.

3300018 MISCELLANEOUS CURRENT LIABILITIES

This account shall include the amount of any current or accrued liabilities not provided for elsewhere, appropriately designated and supported so as to show the nature of each liability. This account shall include amounts received for shares not yet issued.

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4300000 NON CURRENT LIABILITIES-DISTRIBUTION

4300001 BALANCES PAYABLE TO SUBSIDIARIES

This account shall include loans and other balances payable to subsidiaries, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4300002 BALANCES PAYABLE TO ASSOCIATE COMPANIES

This account shall include loans and other balances payable to associate companies, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4300003 BALANCES PAYABLE TO OTHER RELATED PARTIES

This account shall include balances payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4300004 LONG TERM LOANS PAYABLE

This account shall include loans payable, other than loans to subsidiaries, associate companies and other related parties, maturing after one year.

Records shall be maintained in such a manner that the details and status of all individual loans shall be evident.

4300005 CAPITAL LEASE LIABILITIES

This account shall include liabilities related to assets acquired under capital leases, in accordance with the requirements of International Financial Reporting Standards (IFRS).

4300006 PREFERENCE SHARES

This account shall include preference shares of each class issued.

4300007 PROVISIONS

This account shall include provisions for potential or probable non-current liabilities, such as:

- Losses through accident, fire, flood, or other hazards to property not covered by insurance.
- Compensation for death of or injury to employees and others, where not covered by insurance.
- Employer and employee contributions to savings, medical or other funds, where the funds are included in the assets of the utility.

The account shall be maintained in such manner as to show the amount of each separate provision and the nature and amounts of the debits and credits thereto.

4300008 DEFERRED REVENUE

This account shall include the cost of assets and/or cash provided by customers for Utility Assets (e.g. Capital Contribution).

4300009 ASSET RETIREMENT OBLIGATIONS

This account shall include the amount of liabilities recognised for fixed asset retirement obligations. The account is debited with amounts paid to settle asset retirement obligations.

4300010 OTHER LONG TERM LIABILITIES

This account shall include any long-term debt / liabilities with a maturity greater than one year, not provided for in any other account.

Separate accounts shall be maintained for each class of obligation and appropriate records maintained, recording date of obligation, date of maturity, interest rates, security, etc.

4300011 DEFERRED TAXATION

This account shall be credited with the amount by which income taxes payable for the year are lower, due to temporary timing differences, than taxes payable based on the profit recorded for accounting purposes.

4300012 ACCUMULATED DEPRECIATION ON TANGIBLE ELECTRIC UTILITY ASSETS

This account shall be credited with depreciation charges for tangible electric utility fixed assets, including capital lease equipment.

The utility shall maintain separate sub-accounts for each category of fixed assets and each category of capital lease equipment.

4300013 ACCUMULATED DEPRECIATION ON NON- ELECTRIC UTILITY ASSETS

This account shall include amounts charged to depreciation and amortisation for fixed assets (owned and leased) not used to provide electric utility services.

4300014 ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS

This account shall be credited with amortisation charges for intangible electric utility fixed assets.

The utility shall maintain separate sub-accounts for each category of intangible asset.

DRAFT

4301000 REGULATORY LIABILITIES AND DEFERRED CREDITS

4301001 REGULATORY LIABILITIES AND CUSTOMER REFUNDS

A. This account shall include the amounts of regulatory created liabilities, not included in other accounts, resulting from the rate making actions of the Commission.

B. Regulatory liabilities arise from specific revenues, expenses, gains or losses that would have been included in profit determination in an accounting period but for the fact that they will be included in a different period for the purpose of determining the rates the utility is authorised to charge for utility services. Regulatory liabilities also arise from regulatory decisions for a utility to issue refunds to customers.

C. Records supporting the entries to this account shall be maintained so that the utility can furnish full information as to the nature and amount of each regulatory liability included in the account.

4301002 DEFERRED CREDITS

This account shall include any credits not provided for elsewhere, the final classification of which is uncertain.

Records supporting the account shall be maintained so that the utility can furnish full information as to each credit included herein.

5300000 EQUITY - DISTRIBUTION

5300001 ORDINARY SHARES ISSUED

This account shall include ordinary shares of each class issued.

Note: Until shares are issued, any deposits received shall be classified as current liabilities.

5300002 PREMIUM ON SHARES

This account shall include, in a separate subdivision for each class and series of shares, the excess of the cash value of consideration received on issues of shares over the par value.

5300003 DISCOUNTS ON SHARES

This account shall include, in a separate subdivision for each class and series of shares, all discounts on the issue of shares.

5300004 REVALUATION RESERVES

This account shall include reserves relating to the increased valuation of fixed assets in accordance with International Financial Reporting Standards (IFRS). The account shall also include audited revaluation reserves in existence at the date of implementation of this Uniform System of Accounts.

Separate accounts shall be maintained for each category of fixed asset revaluation reserve and records shall include details of each asset valuation, the date of valuation, basis of valuation and name and qualifications of the independent valuation expert. All asset valuation reports shall be retained.

5300005 REVENUE RESERVES

This account shall include the balance, either debit or credit, of retained earnings arising from earnings of the utility.

5300006 OTHER RESERVES

This account shall include separate subdivisions, with descriptive titles, for each category of reserve. The account shall also include audited reserves in existence at the date of implementation of this Uniform System of Accounts.

6300000 REVENUE - DISTRIBUTION

6301000 ELECTRICITY SALES

6301001 ELECTRICITY SALES – WHOLESALE

This account shall include the net billing for electricity supplied to other electric utilities or to public authorities for resale purposes.

Separate sub-accounts shall be maintained for each customer.

Where appropriate, the account for each customer shall contain separate sub-accounts for capacity, energy and balancing revenues.

6301002 RESIDENTIAL ELECTRICITY SALES

This account shall include the net billing for electricity supplied for residential or domestic purposes.

6301003 COMMERCIAL ELECTRICITY SALES

These accounts shall include all revenue resulting from the sale of electrical energy used by customers classified as commercial.

6301004 INDUSTRIAL ELECTRICITY SALES

These accounts shall include all revenue resulting from the sale of electrical energy used by customers classified as industrial.

6301005 STREET LIGHTING ELECTRICITY SALES

These accounts shall include all revenue resulting from the sale of electrical energy used for the lighting of municipal streets and parks.

6301006 OTHER ELECTRICITY SALES TO PUBLIC AUTHORITIES

This account shall include the net billing for electricity supplied to public authorities (municipalities or agencies of federal, state and local governments), except electricity for street lighting or resale purposes.

6301007 ELECTRICITY SALES TO RAIL ROADS AND RAILWAYS

This account shall include the net billing for electricity supplied to railroads and interurban and street railways.

6301008 ELECTRICITY SALES TO SUBSIDIARIES

This account shall include revenues for electricity supplied to subsidiaries. Minor balances need not be included.

6301009 OTHER ELECTRICITY SALES

This account shall include revenues for electricity supplied which are not provided for elsewhere.

DRAFT

6302000 OTHER OPERATING REVENUE - DISTRIBUTION

6302001 LATE PAYMENT CHARGES (PENALTY)

This account shall include the amount of additional charges imposed because of the failure of customers to pay their electric bills on or before a specified date.

6302002 SALE OF ELECTRIC UTILITY PRODUCTS

A. This account shall include all revenues derived from the sale of electric utility products, such as meters. Interest related income from instalment sales shall be recorded in the account Interest Income (Non-Operating Revenues).

B. Records shall include sub-accounts for each product type.

6302003 MISCELLANEOUS ELECTRIC UTILITY SERVICES REVENUES

This account shall include revenues for all miscellaneous services billed to customers which are not specifically provided for in other accounts. Such revenue may include:

1. Fees for change of occupancy;
2. Fees for maintenance or installation of appliances on customer premises;
3. Disconnection or reconnection of electricity service;
4. Temporary electricity service;
5. Other specific service charges as approved by the Commission.

Separate sub-accounts shall be maintained for each type of revenue.

6302004 RENT FROM ELECTRIC UTILITY ASSET

This account shall include rents received for the use by others of land, buildings, and other assets devoted to electric operations by the utility.

6302005 OTHER ELECTRIC UTILITY REVENUES

This account shall include revenues derived from electric utility operations not included in any of the foregoing accounts, e.g.

1. Commission on sale or distribution of electricity on behalf of others.
2. Compensation for incidental services provided on behalf of others, such as customer billing and engineering.
3. Profit or loss on sale of material and supplies not ordinarily purchased for resale.
4. Sale of steam.

6303000 REGULATORY OPERATING REVENUE

6303001 REGULATORY DEBITS

This account shall be debited with the amounts credited to the balance sheet account Regulatory Liabilities, the latter recording regulatory liabilities imposed on the utility by the ratemaking actions of the Commission. This account shall also be debited with the amounts credited to the balance sheet account Regulatory Assets, concurrent with the recovery of such amounts in rates.

6303002 REGULATORY CREDITS

This account shall be credited with the amounts debited to the balance sheet account Regulatory Assets, the latter establishing regulatory assets. This account shall also be credited with the amounts debited to the balance sheet account Regulatory Liabilities, concurrent with the return of such amounts to customers through rates.

DRAFT

6304000 NON-OPERATING REVENUES

6304001 SALES OF NON-RATE REGULATED PRODUCTS AND SERVICES

This account shall include all revenues derived from the sale of non-rate regulated products and services, e.g. merchandising and provision of engineering services to third parties. Interest related income from instalment sales shall be recorded in the account Interest income.

Records shall include sub-accounts for each product or service.

6304002 RENT FROM ELECTRIC PLANT LEASED TO OTHERS

This account shall include rents received for electric plant owned by the utility but leased to others as an operating unit or system, where the lessee has exclusive possession.

6304003 INTEREST INCOME

This account shall include interest revenues.

6304004 DIVIDEND INCOME

This account shall include dividend revenues.

6304005 GAIN ON DISPOSAL OF TANGIBLE ASSETS

This account shall be credited with the gain on sale, exchange, or transfer of tangible fixed assets.

6304006 GAIN ON FOREIGN EXCHANGE TRANSACTIONS

This account shall be credited with the gain on foreign exchange transactions.

6304007 MISCELLANEOUS NON-OPERATING REVENUES

This account shall include miscellaneous non-operating revenues not specifically provided for in other accounts, such as sales of timber or gains on the disposal of investments.

6304008 REVENUE AND GAINS FROM NON-ELECTRIC UTILITY ACTIVITIES

This account shall include revenues and gains from non-electric utility products and services. Appropriate sub accounts shall be maintained.

6304009 RENT FROM NON-ELECTRIC UTILITY ASSETS

This account shall include rents received for the use by others of land, buildings, and other assets devoted to non-electric operations by the utility.

DRAFT

7300000 EXPENSES-DISTRIBUTION

7301000 ELECTRICITY PURCHASES

7301001 ELECTRICITY PURCHASE FROM NIGERIAN GENERATORS

This account shall include electricity purchased direct from Nigerian generators.

Separate sub-accounts shall be maintained for each generator, including permit holders.

Where appropriate, the account for each generator shall contain separate sub-accounts for capacity, energy and balancing payments.

7301002 ELECTRICITY PURCHASES FROM OTHER NIGERIAN DISTRIBUTORS

This account shall include electricity purchased from Nigerian electricity distribution companies.

Separate sub-accounts shall be maintained for each distribution company.

7301003 ELECTRICITY PURCHASES FROM BULK TRADER

This account shall include electricity purchased from the Bulk Trader.

7301004 ELECTRICITY PURCHASES FROM OTHER NIGERIAN LICENCED TRADERS

This account shall include electricity purchased from Nigerian licensed traders other than generators, distributors and the Bulk Trader.

Separate sub-accounts shall be maintained for each trader.

7301005 ELECTRICITY IMPORTS

This account shall include electricity imported to Nigeria.

Separate sub-accounts shall be maintained for each supplier.

7302000 DISTRIBUTION EXPENSES - OPERATIONS**7302001 OPERATIONS LABOUR**

This account shall include the cost of labour incurred in the operation of the distribution system. Labour costs include general supervision, direct supervision of specific activities, station operation, line operation, meter department operation, etc

Operations labour shall be clearly identified in the payroll records.

7302002 STATION / SUB-STATION BUILDINGS AND FIXTURES EXPENSES

This account shall include the cost of materials used and expenses incurred in operating distribution buildings and fixtures. Costs include security and utility expenses.

7302003 STATION / SUB-STATION EQUIPMENT- OPERATING SUPPLIES AND EXPENSES

These accounts shall include the cost of material, trucking/haulage and other expenses incurred in operating transformer and switching equipment.

Items in this account shall include:

1. Operating supplies, such as lubricants, commutator brushes;
2. Station meter and instrument supplies, such as ink and charts;
3. Station record and report forms;
4. Small hand tools;
5. Transportation expenses; and
6. Meals, travelling, and incidental expenses.

7302004 OVERHEAD LINE COSTS - SUPPLIES AND EXPENSES

This account shall include the cost of material, trucking and other expenses incurred in operating overhead lines from the low voltage connection in the distribution station to the customer's premises but not operating supplies and expenses incurred in relation to customer premises.

Items in this account shall include:

1. Voltage surveys, either routine or upon request of customers, including voltage tests at customers' main switch;
2. Transferring loads, switching and reconnecting circuits and equipment for operation purposes;
3. Electrolysis surveys;
4. Inspecting and adjusting line testing equipment;
5. Tool expenses;
6. Transportation expenses;

7. Meals, travelling and incidental expense; and
8. Operating supplies, such as instrument charts, rubber goods, etc.

7302005 UNDERGROUND LINE COSTS - SUPPLIES AND EXPENSES

This account shall include the cost of material, trucking and other expenses incurred in operating underground distribution lines from the low voltage connection to the customers' premises but not operating supplies and expenses incurred in relation to customer premises.

Items in this account are as for overhead line costs (above).

7302006 STREET LIGHTING AND SIGNAL SYSTEM ('STREET FURNITURE') EXPENSES

This account shall include the cost of materials used and expenses incurred in the operation of street lighting and signal system plant.

Items in this account shall include:

Materials and Expenses:

1. Street lamp renewals;
2. Transportation and tool expense; and
3. Meals, travelling, and incidental expenses.

7302007 METER EXPENSES

This account shall include the cost of materials used and expenses incurred in the operation of customer meters and associated equipment.

Items in this account shall include:

Materials and Expenses:

1. Meter seals and miscellaneous meter supplies;
2. Transportation expenses;
3. Meals, travelling, and incidental expenses; and
4. Tool expenses.

Note: The cost of the first setting and testing of a meter is chargeable to the fixed asset account Energy Meters.

7302008 CUSTOMER INSTALLATIONS - MATERIALS EXPENSES

This account shall include trucking, materials and other expenses related to work on customer installations.

Items in this account shall include:

1. Lamp and fuse renewals;
2. Materials used in the course of performing inspection, voltage tests, etc;
3. Tool expense;
4. Transportation expense, including pickup and delivery charges;
5. Meals, travelling and incidental expenses; and
6. Rewards paid for discovery of current diversion.

7302009 RENT PAYABLE

This account shall include rents for property of others used, occupied or operated in connection with the operation of the distribution system, including amounts payable to government authorities for the use of public lands.

Records should permit identification of all payments and parties to whom they were made.

7302010 MISCELLANEOUS DISTRIBUTION EXPENSES

This account shall include the cost of materials used and expenses incurred in distribution system operation not provided for elsewhere.

Items in this account shall include:

Material and Expenses:

1. Operating records covering poles, transformers, manholes, cables, and other distribution facilities;
2. Distribution office supplies and expenses, printing, and stationery;
3. Maps and records supplies;
4. First-aid supplies and safety equipment;
5. Research, development, and demonstration expenses;
6. Training and capacity building expenses.

7303000 DISTRIBUTION EXPENSES - MAINTENANCE

7303001 MAINTENANCE LABOUR

This account shall include the cost of labour incurred in the maintenance of the distribution system. Labour costs include general and direct supervision.

Maintenance labour shall be clearly identified in the payroll records.

7303002 MAINTENANCE OF BUILDING STRUCTURES – PLANT

This account shall include the cost of materials used and expenses incurred in the maintenance of power distribution buildings and structures. Appropriate sub accounts shall be maintained.

7303003 MAINTENANCE OF BUILDING STRUCTURES - OFFICE AND OTHERS

This account shall include the cost of materials used and expenses incurred in the maintenance of buildings and structures not directly used in distribution of electricity (e.g. Admin office building). Appropriate sub accounts shall be maintained.

7303004 MAINTENANCE OF STATION/SUB-STATION EQUIPMENT

This account shall include the cost of materials used and expenses incurred in the maintenance of transformer and switching equipment. Appropriate sub accounts shall be maintained.

7303005 MAINTENANCE OF OVERHEAD LINES

This account shall include the cost of materials used and expenses incurred in the maintenance of overhead distribution line facilities.

Items in this account shall include work of the following character on:

(A) Poles, towers, and fixtures

1. Installing additional clamps or removing clamps or strain insulators on guys in place;
2. Moving line or guy pole in relocation of pole or section of line;
3. Painting poles, towers, crossarms, or pole extensions;
4. Readjusting and changing position of guys or braces;
5. Realigning and straightening poles, crossarms, braces, pins, racks, brackets, and other pole fixtures;
6. Reconditioning reclaimed pole fixtures;
7. Relocating crossarms, racks, brackets, and other fixtures on poles;
8. Repairing pole supported platform;
9. Repairs by others to jointly owned poles;

10. Shaving, cutting rot, or treating poles or crossarms in use or salvaged for reuse;
11. Stubbing poles already in service;
12. Supporting conductors, transformers, and other fixtures and transferring them to new poles during pole replacements; and
13. Maintaining pole signs, stencils, tags, etc.

(B) Overhead conductors and devices:

1. Overhauling and repairing line cutouts, line switches, line breakers, and capacitor installations;
2. Cleaning insulators and bushings;
3. Re-fusing line cutouts;
4. Repairing line oil circuit breakers and associated relays and control wiring;
5. Repairing grounds;
6. Re-sagging, retying, or rearranging position or spacing of conductors;
7. Standing by phones, going to calls, cutting faulty lines clear or similar activities at times of emergency;
8. Sampling, testing, changing, purifying, and replenishing insulating oil;
9. Transferring loads, switching, and reconnecting circuits and equipment for maintenance purposes; and
10. Repairing line testing equipment.
11. Trimming trees.

(C) Overhead services:

1. Moving position of service either on pole or on customers' premises;
2. Pulling slack in service wire;
3. Retying service wire; and
4. Refastening or tightening service bracket.

7303006 MAINTENANCE OF UNDERGROUND LINES

This account shall include the cost of materials used and expenses incurred in the maintenance of underground distribution line facilities.

Items in this account shall include work of the following character on:

(A) Underground conduit:

1. Cleaning ducts, manholes and sewer connections;
2. Moving or changing position of conduit or pipe;
3. Minor alterations of hand holes, manholes or vaults;
4. Refastening, repairing or moving racks, ladders, or hangers in manholes or vaults.
5. Plugging and shelving ducts.
6. Repairs to sewers, drains, walls, floors, rings and covers.

(B) Underground conductors and devices:

1. Repairing circuit breakers, switches, cutouts, network protectors, and associated relays and control wiring;
2. Repairing grounds;
3. Retraining and reconnecting cables in manholes including transfer of cables from one duct to another;
4. Repairing conductors and splices;
5. Repairing or moving junction boxes and potheads;
6. Re-fireproofing cables and repairing supports;
7. Repairing electrolysis preventive devices for cables;
8. Repairing cable bonding systems;
9. Sampling, testing, changing, purifying and replenishing insulating oil;
10. Transferring loads, switching and reconnecting circuits and equipment for maintenance purposes;
11. Repairing line testing equipment; and
12. Repairing oil or gas equipment in high voltage cable systems and replacement of oil or gas;

(C) Underground services:

1. Cleaning ducts; and
2. Repairing any underground service plant.

7303007 MAINTENANCE OF DISTRIBUTION/LINE TRANSFORMERS

This account shall include the cost of materials used and expenses incurred in the maintenance of distribution line transformers. The cost shall include renewing oil, painting and the like, necessary to keep the equipment in service.

Note: All lightning arresters on the distribution system, excluding pothead arresters, are considered to be transformer equipment or devices and the maintenance thereof is chargeable to this account.

7303008 MAINTENANCE OF STREET LIGHTING AND SIGNAL SYSTEMS

This account shall include the cost of materials used and expenses incurred in the maintenance of street lighting and signal system equipment. Appropriate sub accounts shall be maintained.

7303009 MAINTENANCE OF METERS

This account shall include the cost of materials used and expenses incurred in the maintenance of meters and meter testing equipment. The cost shall include cleaning and painting and other work necessary to keep the equipment in service.

7303010 MAINTENANCE OF BILLING AND COLLECTION EQUIPMENTS

This account shall include all expenses incurred for maintenance of billing equipment, software, vending and receipting machines including accessories.

7303011 MAINTENANCE OF EQUIPMENT ON CUSTOMER PREMISES

This account shall include the cost of materials used and expenses incurred in the maintenance of equipment on customer premises, including leased property. Appropriate sub accounts shall be maintained.

7303012 MISCELLANEOUS MAINTENANCE EXPENSES

This account shall include the cost of materials used and expenses incurred in distribution maintenance activities not provided for elsewhere. Appropriate sub accounts shall be maintained.

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7304000 DEPRECIATION AND AMORTIZATION EXPENSES

7304001 DEPRECIATION EXPENSE - ELECTRIC UTILITY TANGIBLE ASSETS

A. This account shall include the amount of depreciation expense for all classes of depreciable tangible fixed assets, except depreciation relating to:

- Asset retirement costs
- Electric plant leased to others
- Electric plant held for future use
- Non electric utility fixed assets

Amounts shall be credited to the account Accumulated Depreciated on Electric Utility Fixed Assets

B. The utility shall maintain records of assets, service life, salvage values, disposal costs and retirements.

C. Records shall be maintained so that depreciation charges are shown separately for each depreciable fixed asset account, or group of accounts that perform similar functions.

7304002 DEPRECIATION EXPENSE - ASSET RETIREMENT COST

This account shall include the depreciation expense applicable to asset retirement costs included in electric utility fixed asset accounts.

Amounts shall be credited to the account Accumulated Depreciated on Tangible Electric Utility Fixed Assets.

7304003 DEPRECIATION EXPENSE - ELECTRIC PLANT LEASED TO OTHERS

This account shall include the depreciation expense applicable to the account Electric Plant Leased to Others. The expense shall be transferred to Costs of Electric Plant Leased to Others (Non-Operating Expenses)

Amounts shall be credited to the account Accumulated Depreciated on Tangible Electric Utility Fixed Assets

7304004 DEPRECIATION EXPENSE - ELECTRIC PLANT HELD FOR FUTURE USE

This account shall include the depreciation expense applicable to the account Fixed Assets Held for Future Use. The expense shall be transferred to Miscellaneous Non-Operating Expenses.

Amounts shall be credited to the account Accumulated Depreciated on Tangible Electric Utility Fixed Assets

7304005 DEPRECIATION EXPENSE - NON-ELECTRIC UTILITY ASSET

This account shall include the depreciation expense applicable to the account Non-Electric Utility Fixed Assets. The expense shall be transferred to Costs of Non Electric Utility Fixed Assets (Non-Operating Expenses).

Amounts shall be credited to the account Accumulated Depreciated on Non-Electric Utility Fixed Assets.

7304006 AMORTIZATION OF INTANGIBLE ASSETS

This account shall include charges for amortization of intangible assets.

Records shall be maintained so that amortisation charges are shown separately for each depreciable asset account or group of accounts that perform similar functions.

Amounts shall be credited to the account Accumulated Depreciated on Tangible Electric Utility Fixed Assets.

DRAFT

7305000 INSTITUTIONAL CHARGES AND OTHER REGULATORY EXPENSES

7305001 SYSTEM OPERATOR CHARGES

This account shall include charges payable to the System Operator under the Market Rules.

7305002 MARKET OPERATOR CHARGES

This account shall include charges payable to the Market Operator under the Market Rules.

7305003 TRANSMISSION SERVICE PROVIDER (TSP) - USE OF SYSTEM CHARGES

This account shall include charges payable to the Transmission Service Provider for use of the transmission system.

7305004 TRANSMISSION SERVICE PROVIDER (TSP) - SYSTEM CONNECTION CHARGES

This account shall include charges payable to the Transmission Service Provider for system connection services.

7305005 TRANSMISSION WHEELING CHARGES

This account shall include charges incurred in the wheeling of electricity.

7305006 BULK TRADER CHARGES

This account shall include charges paid for Bulk Trader services.

7305007 REGULATORY COMMISSION OPERATING LEVY

This account shall include payments made to NERC in relation to the administration of the Nigerian Electricity Supply Industry (NESI).

7305008 REGULATORY EXPENSE

This account shall include expenses incurred by the utility in connection with formal cases before the Commission or other regulatory bodies, but excluding payments made to the Commission for costs or penalties assessed against the utility.

7306000 BILLING AND COLLECTION EXPENSES

7306001 BILLING AND COLLECTION LABOUR

This account shall include the cost of labour incurred in customer accounting and collection activities. Labour costs include general and direct supervision.

Billing and collection labour shall be clearly identified in the payroll records.

7306002 METER READING EXPENSES

This account shall include the cost of materials used and expenses incurred in reading customer meters and determining consumption when performed by employees in reading meters. Where employees are engaged in other functions of the utility, only a pro-rata share of payroll costs shall be charged to this account.

Appropriate sub accounts shall be maintained.

7306003 CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES

This account shall include the cost of materials used and expenses incurred when engaging with electric service customers: applications, credit checks, contracts, billings, collections, complaints, etc. Where employees are engaged in other functions of the utility, only a pro-rata share of payroll costs shall be charged to this account.

Appropriate sub accounts shall be maintained.

7306004 BAD AND DOUBTFUL DEBTS

This account shall be charged with debts written off and amounts sufficient to provide for estimated uncollectible utility revenues.

Note: Records shall be maintained to substantiate uncollectible balances.

7306005 MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES

This account shall include the cost of materials used and expenses incurred but not provided for in other accounts. Appropriate sub accounts shall be maintained.

7307000 CUSTOMER SERVICES

7307001 CUSTOMER SERVICES LABOUR

This account shall include the cost of labour incurred in customer services activities. Labour costs include general and direct supervision.

Customer services labour shall be clearly identified in the payroll records.

7307002 ENERGY CONSERVATION EXPENSES

This account shall include the cost of materials used and expenses incurred in providing services related to energy conservation. Services acquired outside the organization, such as advertising through agencies, newspapers, periodicals, circulars, booklets and the like, shall also be included. Appropriate sub accounts shall be maintained.

7307003 CUSTOMER SERVICES MATERIALS AND EXPENSES

This account shall include the cost of materials used and expenses incurred in connection with customer service and information activities, including community programmes, which are not included in other related accounts. Appropriate sub accounts shall be maintained.

7308000 SALES EXPENSES

7308001 SALES LABOUR

This account shall include the cost of labour incurred in electric utility rate regulated sales activities. Labour costs include general and direct supervision.

Sales labour shall be clearly identified in the payroll records.

7308002 SALES PROMOTION EXPENSES

This account shall include the cost of materials used and expenses incurred in promotional, demonstrating, and selling activities, except merchandising, the object of which is to promote or retain the use of utility services by present and prospective customers. Appropriate sub accounts shall be maintained.

7308003 ADVERTISING

This account shall include the cost of materials used and expenses incurred in advertising designed to promote or retain the use of utility services, except advertising the sale of merchandise by the utility. Appropriate sub accounts shall be maintained.

7308004 MISCELLANEOUS SALES EXPENSES

This account shall include the cost of materials used and expenses incurred in connection with sales activities, except merchandising, which are not included in other sales expense accounts. Appropriate sub accounts shall be maintained.

7309000 ADMINISTRATIVE AND GENERAL EXPENSES

7309001 EXECUTIVE SALARIES

This account shall include the compensation costs (salaries, bonuses, and other benefits, but not including directors' fees) of the chairman, directors, general managers, etc. of the utility.

7309002 GENERAL ADMINISTRATIVE STAFF SALARIES

This account shall include the compensation costs of staff engaged in general administration.

7309003 OFFICE SUPPLIES AND EXPENSES

This account shall include office supplies and expenses incurred in connection with the general administration of the utility's operations. Separate sub-accounts shall be maintained for each category of expense, e.g. stationery, postage, travel expenses, subscriptions, charitable donations, communications, general advertising, etc. Operating lease payments associated with administration activities shall be allocated to the appropriate functional account.

7309004 LEGAL AND OTHER PROFESSIONAL EXPENSES

This account shall include professional and consultancy fees and expenses, other than management fees, not applicable to a particular operating function. Separate subaccounts shall be maintained for each category, e.g. audit, accountancy, tax, legal, public relations, consultancy, etc.

7309005 MANAGEMENT FEES

This account shall include payments for the provision of management services to the utility by organisations or individuals. Detailed supporting records shall be maintained.

7309006 AUDIT FEES

This account shall record statutory Audit Fees and reimbursable expenses.

7309007 TRAINING AND CAPACITY BUILDING EXPENSES

This account shall record amount spent on the training of personnel.

7309008 PROPERTY INSURANCE

This account shall include the cost of insurance to protect against losses and damages to owned or leased property used in utility operations. Recoveries from insurance companies or others for property damages shall be credited to the account charged with the cost of the damage.

Records shall be maintained so as to show the amount of coverage for each class of insurance carried, the property covered, and the applicable premiums.

7309009 PUBLIC AND EMPLOYEE LIABILITY COSTS

This account shall include the cost of insurance to protect the utility against (i) claims by employees or others, (ii) losses not covered by insurance, and (iii) expenses incurred in the settlement of injury and damages claims. Expenses include associated legal and medical costs, as well as the cost of safety education activities.

Reimbursements from insurance companies or others shall be credited to this account.

7309010 PENSION COST

This account shall include pension costs as required under the Pension Reform Act (2004). Appropriate records shall be maintained.

7309011 EMPLOYEE MEDICAL EXPENSES

This account shall include employee Medicare and other related expenses.

7309012 HEALTH AND SAFETY EXPENSES

This account shall include all expenses relating to health and safety initiatives geared towards environmental, employee and public protection.

7309013 RENT

This account shall include rents payable in connection with the administrative functions of the utility.

7309014 VEHICLES EXPENSES

This account shall include vehicles costs incurred in connection with the administrative functions of the utility. Appropriate sub-accounts shall be maintained for each category of expense, such as fuel, repairs, etc.

7309015 MAINTENANCE OF OFFICE BUILDING

This account shall include the maintenance costs associated with office building and structures not allocated to other accounts.

7309016 MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT

This account shall include the maintenance costs associated with office furniture and equipments, not allocated to other accounts.

7309017 MAINTENANCE OF OTHER GENERAL UTILITY ASSETS

This account shall include the maintenance costs associated with other General Utility Fixed Assets not allocated to other accounts.

7309018 FRANCHISE EXPENSES

This account shall include payments to local or other governmental authorities, and the cost of materials, supplies and services furnished to such authorities without reimbursement, in compliance with franchise or similar requirements.

7309019 STATUTORY LEVIES

This account shall include all statutory levies (e.g. Industrial Training Fund, Nigerian Social Insurance Trust Fund).

7309020 MISCELLANEOUS EXPENSES

This account shall include expenses incurred in connection with the general administration of the utility not provided for elsewhere.

DRAFT

7310000 NON OPERATING EXPENSES - DISTRIBUTION

7310001 COST OF NON-RATE REGULATED PRODUCTS AND SERVICES

This account shall include all costs incurred in relation to the sale of non-rate regulated products and services, e.g. merchandising or the provision of engineering services to third parties.

Records shall include sub-accounts for each product or service.

7310002 COST OF ELECTRIC PLANT LEASED TO OTHERS

This account shall include all expenses incurred, including depreciation, relating to electric plant owned by the utility but leased to others as an operating unit or system, where the lessee has exclusive possession.

7310003 LOSS ON DISPOSAL OF TANGIBLE ASSETS

This account shall be charged with the loss on sale, exchange or transfer of tangible fixed assets.

7310004 LOSS ON FOREIGN EXCHANGE TRANSACTIONS

This account shall record losses on foreign exchange transactions.

7310005 PENALTIES

This account shall include payments by the company for penalties or fines for violation of any regulatory statute by the company or its officials, including penalties or costs assessed against the utility by the Commission.

7310006 EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES

This account shall include expenditures for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation, or franchises; or for the purpose of influencing the decisions of public officials, but shall not include such expenditures which are directly related to appearances before regulatory or other governmental bodies in connection with the reporting utility's existing or proposed operations.

7310007 COSTS OF NON-ELECTRIC UTILITY ASSETS

This account shall include all expenses incurred relating to non-electric utility fixed assets, including depreciation, maintenance costs and property taxes. Records shall include sub-accounts for each asset.

**7310008 EXPENSES AND LOSSES FROM NON-ELECTRIC UTILITY
ACTIVITIES**

This account shall include expenses and losses incurred in relation to non-electric utility products and services. Appropriate sub accounts shall be maintained.

7310009 MISCELLANEOUS NON-OPERATING EXPENSES

This account shall include miscellaneous non-operating expenses not specifically provided for in other accounts, such as losses on the disposal of investments, costs of abandoned projects and depreciation on Electric Plant Held for Future Use.

DRAFT

7311000 FINANCING EXPENSES

7311001 INTEREST ON DEBT TO SUBSIDIARIES

- A. This account shall include the interest paid and accrued on debt payable to subsidiaries.
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7311002 INTEREST ON DEBT TO ASSOCIATE COMPANIES

- A. This account shall include the interest paid and accrued on debt payable to associate companies (as defined in International Financial Reporting Standards).
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7311003 INTEREST ON DEBT TO OTHER RELATED PARTIES

- A. This account shall include interest paid and accrued on debt payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS).
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7311004 INTEREST ON LONG-TERM DEBT

This account shall include the amount of interest paid or accrued on long-term debt, other than debt payable to subsidiaries, associate companies or other related parties.

7311005 LEASE INTEREST EXPENSE

This account shall include all interest charges on capital lease equipment.

7311006 BANK INTEREST EXPENSES

This account shall include all bank interest charges.

7311007 OTHER FINANCING EXPENSES

This account shall include all financing expenses not provided for elsewhere. Separate sub-accounts shall be maintained for each category.

8300000 TAXATION - DISTRIBUTION

8300001 TAXATION OTHER THAN INCOME TAX

This account shall include taxes, other than income taxes, paid or payable during the period to federal, state or local authorities. Sub-accounts shall be maintained to record each category.

8300002 INCOME TAX

This account shall reflect state and federal income tax recognised during the period.

8300003 DEFERRED TAX

This account shall reflect movements in deferred tax obligations during the period.

8300004 EDUCATION TAX

This account shall record education tax liabilities.

DRAFT

TRADING AND OTHER LICENSED TRADERS

1400000 NON CURRENT ASSETS -TRADING

1401000 INTANGIBLES ASSETS

1401001 PRE-INCORPORATION EXPENSES

This account shall include all fees paid for incorporation and expenditures incident to organising the corporation, partnership, or other enterprise and putting it into readiness to do business.

1401002 LICENSING FEES

This account shall include the cost of obtaining licensing fee by the company

1401003 FRANCHISES AND CONSENTS

This account shall include amounts paid for franchises, consents, water power licenses, or certificates, running for a period of more than one year, together with necessary and reasonable expenses incident to procuring such franchises, consents, water power licenses, or certificates of permission and approval.

When a franchise is for a specified period, the cost shall be amortised over the specified period. When a franchise has expired, the remaining cost shall be amortised immediately.

Records supporting this account shall be kept so as to show separately the book cost of each franchise or consent.

Note: Annual or other periodic payments under franchises shall not be included herein but in the appropriate operating expense account.

1401004 RESEARCH AND DEVELOPMENT

A. This account shall be charged with the cost of all major Research and Development (R & D) expenditures, as defined in International Financial Reporting Standards (IFRS). Costs that are minor or of a general or recurring nature shall be charged to the appropriate operating expense account.

B. Entries in this account must be maintained so as to show separately each project, along with details of the nature and purpose of the research and development, together with the related costs.

1401005 MISCELLANEOUS INTANGIBLE ASSETS

This account shall include the cost of patent rights, licenses, privileges, and other intangible assets necessary or valuable in the conduct of company operations and not specifically chargeable to any other account.

When an asset is for a specified period, the cost shall be amortised over the specified period. When the term of such an asset has expired, the remaining cost shall be amortised immediately.

This account shall be maintained in such a manner that the company can furnish full information with respect to the amounts included herein.

1401006 COMPUTER SOFTWARE

This account shall include the cost of software that is material in amount.

Items in this account shall include:

1. Accounting packages;
2. Customer Information System (CIS);
3. Groupware packages (e.g. e-mail, scheduling & conferencing programs, etc.);
4. Database management system packages;
5. Software development tools; and
6. Primary development tools.

1401007 PRELIMINARY SURVEYS AND INVESTIGATION

This account shall be charged with all major expenditures for preliminary surveys, plans, investigations, etc., made for the purpose of determining the feasibility of company projects under consideration. If construction proceeds, this account shall be credited and the appropriate fixed asset account charged. If the work is abandoned, the charge shall be made to the account Miscellaneous Non-Operating Expenses. Only major expenditures should be charged to this account; other such expenditures should be charged immediately to the appropriate operating expense account.

1402000 TANGIBLE ASSETS

1402001 LAND AND LAND RIGHTS

This account shall include the cost of land and land rights used for operational purposes, the cost of which is not included in other accounts.

1402002 Building and Fixtures

This account shall include the cost of buildings and fixtures used for operational purposes.

1402003 ENERGY METERS

This account shall include the installed cost of energy meters or devices and appurtenances thereto, used in measuring the quantity of electricity delivered to consumers, whether actually in service or held in reserve.

When a meter is permanently retired from service, the installed cost included herein shall be credited to this account.

The records covering meters shall be maintained so that the company can furnish the Commission with information as to the number of meters of various capacities in service and in reserve as well as the location of each meter owned.

Items in this account shall be compatible with the Metering Code and include demand meters, maximum demand meters, prepayment meters and all associated devices, including remote meter reading capability.

Note A: This account shall not include meters for recording output of a generating station, substation meters, etc. It includes only those meters used to record energy delivered to customers.

Note B: The cost of removing and resetting meters shall be charged to the account Maintenance of Meters.

1402004 OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT

This account shall include the cost of transportation vehicles used for utility purposes.

1402005 OFFICE AND ADMINISTRATIVE VEHICLES

This account shall include the cost of transportation vehicles used for office and administrative purposes.

1402006 FURNITURE, FITTINGS AND EQUIPMENT

This account shall include the cost of office furniture and equipment devoted to company service.

Items in this account shall include:

1. Bookcases and shelves;
2. Desks, chairs, and desk equipment;
3. Drafting-room equipment;
4. Filing, storage, and other cabinets;
5. Floor covering;
6. Library and library equipment;
7. Safes;
8. Tables;
9. Photocopiers, computers, printers etc

1402007 COMPUTER EQUIPMENT

This account shall include the cost of computer and ancillary equipment devoted to company service.

1402008 STORES EQUIPMENT

This account shall include the cost of equipment used for the receiving, handling, and storage of materials and supplies.

1402009 COMMUNICATION EQUIPMENT

This account shall include the installed cost of telephone and wireless equipment for general use in connection with company operations.

1402010 FIXED ASSETS HELD FOR SALE

This account shall be credited with the lower of carrying value or the fair value less cost of sale pending accounting adjustment. This account needs to be reviewed on a regular basis with appropriate adjustments made each month end.

1402011 FIXED ASSETS HELD FOR FUTURE USE

A. This account shall include the original cost of fixed assets (except land and land rights) owned and held for future use in service under a definite plan for such use, to include: (1) Assets acquired (except land and land rights) but never used by the company in service, but held for such service in the future under a definite plan, and (2) assets (except land and land rights) previously used by the company in service but retired from such service and held pending reuse in the future, under a definite plan, in service.

B. This account shall also include the original cost of land and land rights owned and held for future use in service under a plan for such use.

C. The assets included in this account shall be classified according to the detailed fixed asset accounts prescribed for assets in service and the account shall be maintained in such detail as though the assets were in service.

Note: Materials and supplies, meters and transformers held in reserve, and normal spare capacity of plant in service shall not be included in this account.

1402012 MISCELLANEOUS EQUIPMENT

This account shall include the cost of equipment, apparatus, etc., used in company operations, which is not included in any other account.

Note: Wherever practicable, miscellaneous equipment of the nature indicated above shall be included in the company fixed asset accounts on a functional basis.

1402013 OTHER TANGIBLE ASSETS

This account shall include the cost of tangible company fixed assets not provided for elsewhere.

1402014 EQUIPMENT UNDER CAPITAL LEASES-TRADING ASSETS

- A. This account shall include the amount recorded under capital leases for assets leased from others and used by the company in its services operations.
- B. Assets included in this account shall be classified in accordance with the fixed asset categories utilised in this Uniform System of Accounts for general company plant.
- C. Records shall be maintained with respect to each capital lease reflecting: (1) name of lessor, (2) basic details of lease, (3) terminal date, (4) original cost or fair market value of property leased, (5) future minimum lease payments, (6) execution costs, (7) present value of minimum lease payments, (8) the amount representing interest and the interest rate used, and (9) expenses paid. Records shall also be maintained for asset retirement obligations and periodic charges relating to each leased asset.

1403000 INVESTMENTS AND OTHER NON CURRENT ASSETS

1403001 INVESTMENTS IN SUBSIDIARIES

This account shall include the cost of investments in subsidiaries, accounted for in accordance with International Financial Reporting Standards (IFRS).

Records shall be maintained in such a manner as to show the investment and transactions relating to each subsidiary.

1403002 INVESTMENTS IN ASSOCIATES

This account shall include the cost of investments in associate companies, accounted for in accordance with International Financial Reporting Standards (IFRS).

Records shall be maintained in such a manner as to show the investment and transactions relating to each associate company.

1403003 OTHER LONG TERM INVESTMENTS

This account shall include the cost of other investments not maturing within one year and not held with the intention of sale within one year.

Records shall be maintained in such a manner as to show the amount of each investment and transactions relating to each investment

1403004 LONG TERM RECEIVABLES - RELATED PARTIES

This account shall include loans to related parties (subsidiaries, associate companies, shareholders, directors and other related parties, as defined in International Financial Reporting Standards) not maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

1403005 LONG TERM RECEIVABLES - OTHERS

This account shall include loans, other than loans to related parties, not maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

1403006 OTHER LONG TERM ASSETS

This account shall include the cost of any other assets with a maturity greater than one year.

Records shall be maintained in such a manner as to show the amount of each asset and transactions relating to each asset. Balances with subsidiaries, associate companies, shareholders, directors and their families must be clearly identified.

1403007 DEFERRED TAXATION

This account shall be debited with the amount by which income taxes payable for the year are higher, due to temporary timing differences, than taxes payable based on the profit recorded for accounting purposes

DRAFT

2400000 CURRENT ASSETS-TRADING

2400001 CASH

This account shall include the amount of cash in hand.

2400002 BANK DEPOSIT ACCOUNTS

This account shall include deposits with banks or other financial institutions for the payment of interest

2400003 BANK CURRENT ACCOUNTS

This account shall include balances on bank current accounts.

2400004 SPECIAL DEPOSIT/LETTERS OF CREDIT

This account shall include deposits with banks or others for special purposes other than the payment of interest. Such special deposits may include cash deposited with banks or federal / state / local authorities as a guaranty for the fulfilment of obligations. Entries to this account shall specify the purpose for which each deposit is made.

2400005 ADVANCES PAID TO SUPPLIERS

This account shall include advance payments to suppliers.

2400006 EMPLOYEE LOANS

This account shall include loans to employees. Records shall be maintained in such a manner that an adequate record of loans will be evident.

2400007 EMPLOYEE ADVANCES

This account shall include advances to employees. Records shall be maintained in such a manner that an adequate record of advances will be evident.

2400008 CURRENT INVESTMENTS

This account shall include the cost of investments maturing within one year or held with the intention of sale within one year. Current investments must be considered to be capable of reasonably prompt liquidation.

Records shall be maintained in such a manner that a complete record of each investment is maintained.

2400009 RECEIVABLES FROM SUBSIDIARIES

This account shall include loans and balances receivable from subsidiaries, as defined in International Financial Reporting Standards (IFRS), and maturing within one year.

2400010 RECEIVABLES FROM ASSOCIATES

This account shall include loans and balances receivable from associate companies, as defined in International Financial Reporting Standards (IFRS) and maturing within one year.

2400011 RECEIVABLES FROM OTHER RELATED PARTIES

This account shall include loans and balances receivable from shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS) and maturing within one year.

2400012 OTHER LOANS RECEIVABLE

This account shall include loans receivable, other than loans to subsidiaries, associate companies and other related parties, maturing within one year.

Records shall be maintained in such a manner as to show the amount of each loan and transactions relating to each loan.

2400013 TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS

This account shall include invoiced amounts due from electricity industry operators (distribution, transmission and generation). The account shall be maintained so as to permit ready segregation of the amounts due from each customer.

2400014 TRADE RECEIVABLES-OTHERS

This account shall include invoiced amounts due from customers other than industry operators (distribution, transmission and generation). The account shall be maintained so as to permit ready segregation of the amounts due from each customer. The account shall not include amounts due from subsidiaries, associate companies, shareholders and other related parties – except for minor balances.

2400015 INTEREST AND DIVIDENDS RECEIVABLES

This account shall include interest and dividends receivable. Records shall be maintained to show each category of receivable.

2400016 OTHER RECEIVABLES

This account shall include other receivables, including rents receivable. Records shall be maintained to show each category of receivable.

2400017 PREPAYMENTS

This account shall include amounts representing prepayment of expenses, such as insurance and rents, and shall be maintained in such a manner as to disclose the amount and nature of each prepayment.

2400018 INVENTORY-OPERATING MATERIALS AND SUPPLIES

This account shall include materials purchased primarily for use in the company business for construction, operations and maintenance purposes. Materials shall be carried at the lower of cost or net realisable value. Records shall include inventory location.

2400019 INVENTORY-OTHERS

This account shall include inventories, such as stationery, not primarily used in the company business for construction, operations and maintenance purposes. Materials shall be carried at the lower of cost or net realisable value. Records shall include inventory location.

2400020 ACCRUED REVENUE RECEIVABLES

This account shall reflect amounts accrued for services rendered, but not billed at the end of an accounting period. Services must have been rendered before the end of the accounting period and there must be an intention that invoices will be issued to customers before the end of the next accounting period.

2400021 MISCELLANEOUS CURRENT ASSETS

This account shall include current assets not included in other accounts. Appropriate records shall be maintained

3400000 CURRENT LIABILITIES - TRADING**3400001 BALANCES PAYABLE TO SUBSIDIARIES**

This account shall include loans and other balances payable to subsidiaries, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3400002 BALANCES PAYABLE TO ASSOCIATE COMPANIES

This account shall include loans and other balances payable to associate companies, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3400003 BALANCES PAYABLE TO OTHER RELATED PARTIES

This account shall include balances payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS), maturing within one year.

3400004 LOANS PAYABLE

This account shall include loans payable, other than loans to subsidiaries, associate companies and other related parties, maturing within one year.

Records shall be maintained in such a manner that the details and status of all individual loans shall be evident.

3400005 TRADE CREDITORS –ELECTRICITY INDUSTRY OPERATORS

This account shall include invoiced amounts payable to industry operators for (i) the generation of electricity; (ii) the transmission of electricity; and (iii) the purchase of gas. This account shall be maintained so as to permit ready segregation of the amounts due from each supplier.

3400006 TRADE CREDITORS - OTHERS

This account shall include invoiced amounts payable to suppliers within one year, other than suppliers engaged in (i) the generation of electricity, (ii) the transmission of electricity and (iii) the sale of gas. This account shall be maintained so as to permit ready segregation of the amounts due from each supplier. The account shall not include amounts payable to subsidiaries, associate companies, shareholders and other related parties – except for minor balances.

3400007 OTHER CREDITORS

This account shall include non-trade creditors payable within one year. Records shall be maintained to show each category of creditor.

3400008 CUSTOMER DEPOSITS

This account shall include all amounts deposited with the company by customers as security for payment.

3400009 PAYROLL DEDUCTIONS / LIABILITIES

This account shall include payroll liabilities pending remittance to the appropriate agency. Sub-accounts shall be maintained for each category, such as income tax deductions and pension contributions.

3400010 VAT PAYABLE

This account records VAT liabilities and shall include the following sub accounts to be maintained as appropriate:

- VAT Billed
- VAT Output
- VAT Input
- VAT Clearing.

3400011 WITHHOLDING TAX PAYABLE

This account shall record Withholding tax liabilities.

3400012 ACCRUED EXPENSES

This account shall include the amount, including estimates, of expense liabilities not provided for in other accounts. Supporting records shall be maintained for each expense.

3400013 ACCRUED INTEREST PAYABLE

This account shall include the amount of interest accrued on all liabilities. Supporting records shall be maintained so as to show the amount accrued on each obligation.

3400014 DIVIDENDS PAYABLE

This account shall include the amount of dividends declared but not paid.

3400015 TAXATION PAYABLE

This account shall record the estimated tax payable on profits to date.

3400016 DEFERRED REVENUES

This account shall include advance billings and receipts.

3400017 PROVISION FOR DOUBTFUL DEBTS

This account shall be credited with amounts provided for losses on accounts receivable which may become uncollectible and debited with collections on accounts previously charged hereto.

Note 1: Records shall be maintained to substantiate all provisions and adjustments.

Note 2: If provisions are made for receivables from subsidiaries, associate companies, shareholders or other related parties, separate subaccounts shall be established.

3400018 MISCELLANEOUS CURRENT LIABILITIES

This account shall include the amount of any current or accrued liabilities not provided for elsewhere, appropriately designated and supported so as to show the nature of each liability. This account shall include amounts received for shares not yet issued.

DRAFT

4400000 NON CURRENT LIABILITIES- TRADING

4400001 BALANCES PAYABLE TO SUBSIDIARIES

This account shall include loans and other balances payable to subsidiaries, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4400002 BALANCES PAYABLE TO ASSOCIATE COMPANIES

This account shall include loans and other balances payable to associate companies, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4400003 BALANCES PAYABLE TO OTHER RELATED PARTIES

This account shall include balances payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS), maturing after one year.

4400004 LONG TERM LOANS PAYABLE

This account shall include loans payable, other than loans to subsidiaries, associate companies and other related parties, maturing after one year.

Records shall be maintained in such a manner that the details and status of all individual loans shall be evident.

4400005 CAPITAL LEASE LIABILITIES

This account shall include liabilities related to assets acquired under capital leases, in accordance with the requirements of International Financial Reporting Standards (IFRS).

4400006 PREFERENCE SHARES

This account shall include preference shares of each class issued.

4400007 PROVISIONS

This account shall include provisions for potential or probable non-current liabilities, such as:

- Losses through accident, fire, flood, or other hazards to property not covered by insurance.
- Compensation for death of or injury to employees and others, where not covered by insurance.
- Employer and employee contributions to savings, medical or other funds, where the funds are included in the assets of the company.

The account shall be maintained in such manner as to show the amount of each separate provision and the nature and amounts of the debits and credits thereto.

4400008 OTHER LONG TERM LIABILITIES

This account shall include any long-term debt / liabilities with a maturity greater than one year, not provided for in any other account.

Separate accounts shall be maintained for each class of obligation and appropriate records maintained, recording date of obligation, date of maturity, interest rates, security, etc.

4400009 DEFERRED TAXATION

This account shall be credited with the amount by which income taxes payable for the year are lower, due to temporary timing differences, than taxes payable based on the profit recorded for accounting purposes.

4400010 ACCUMULATED DEPRECIATION ON TANGIBLE ASSETS

This account shall be credited with depreciation charges for tangible assets, including capital lease equipment.

The company shall maintain separate sub-accounts for each category of fixed assets and each category of capital lease equipment.

4400011 ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS

This account shall be credited with amortisation charges for intangible assets. The company shall maintain separate sub-accounts for each category of intangible asset.

5400000 EQUITY - TRADING

5400001 ORDINARY SHARES ISSUED

This account shall include ordinary shares of each class issued.

Note: Until shares are issued, any deposits received shall be classified as current liabilities.

5400002 PREMIUM ON SHARES

This account shall include, in a separate subdivision for each class and series of shares, the excess of the cash value of consideration received on issues of shares over the par value.

5400003 DISCOUNTS ON SHARES

This account shall include, in a separate subdivision for each class and series of shares, all discounts on the issue of shares.

5400004 REVALUATION RESERVES

This account shall include reserves relating to the increased valuation of fixed assets in accordance with International Financial Reporting Standards (IFRS). The account shall also include audited revaluation reserves in existence at the date of implementation of this Uniform System of Accounts.

Separate accounts shall be maintained for each category of fixed asset revaluation reserve and records shall include details of each asset valuation, the date of valuation, basis of valuation and name and qualifications of the independent valuation expert. All asset valuation reports shall be retained.

5400005 REVENUE RESERVES

This account shall include the balance, either debit or credit, of retained earnings arising from earnings of the company.

5400006 OTHER RESERVES (E.G. CAPITAL GRANT)

This account shall include separate subdivisions, with descriptive titles, for each category of reserve. The account shall also include audited reserves in existence at the date of implementation of this Uniform System of Accounts.

6400000 REVENUE - TRADING

6401000 ELECTRICITY SALES

6401001 SALES OF ELECTRICITY FOR DISTRIBUTION/RE-SALE

This account shall include the net billing for electricity supplied to other company or to public authorities for resale purposes.

Separate sub-accounts shall be maintained for each customer.

Where appropriate, the account for each customer shall contain separate sub-accounts for capacity, energy and balancing revenues.

6402000 REVENUE FROM CHARGES

This account shall include the revenue from charges.

6402001 ADMINISTRATIVE CHARGES

This account shall include the revenue from administrative charges from the market

6402002 ADVISORY SERVICES CHARGE

This account shall include revenue from charges from TRADING advisory services.

6403000 OTHER OPERATING REVENUE - TRADING

6403001 LATE PAYMENT CHARGES (PENALTY)

This account shall include revenue from penalties and other related charges

6403002 MISCELLANEOUS SERVICES

This account shall include revenue from miscellaneous and ancillary services.

6404000 NON-OPERATING REVENUES

6304001 RENT RECEIVABLE

This account shall include rents received for the use by others of land, buildings, and other assets not devoted to operating activities.

6304002 INTEREST INCOME

This account shall include interest revenues.

6304003 DIVIDEND INCOME

This account shall include dividend revenues

6304004 GAIN ON DISPOSAL OF TANGIBLE ASSETS

This account shall be credited with the gain on sale, exchange, or transfer of tangible fixed assets.

6304005 GAIN ON FOREIGN EXCHANGE TRANSACTIONS

This account shall include gain resulting from foreign exchange transactions.

6304006 MISCELLANEOUS NON-OPERATING REVENUES

This account shall include miscellaneous non-operating revenues not specifically provided for in other accounts, such as sales of timber or gains on the disposal of investments.

7400000 EXPENSES-TRADING

7401000 OPERATING EXPENSES

7401001 ELECTRICITY PURCHASE FROM NIGERIAN GENERATORS

This account shall include electricity purchased direct from Nigerian generators.

Separate sub-accounts shall be maintained for each generator, including permit holders.

Where appropriate, the account for each generator shall contain separate sub-accounts for capacity, energy and balancing payments.

7401002 ELECTRICITY PURCHASES FROM OTHER NIGERIAN DISTRIBUTORS

This account shall include electricity purchased from Nigerian electricity distribution companies.

Separate sub-accounts shall be maintained for each distribution company.

7401003 ELECTRICITY PURCHASES FROM OTHER NIGERIAN LICENSED TRADERS

This account shall include electricity purchased from Nigerian licensed traders other than generators and distributors.

Separate sub-accounts shall be maintained for each trader.

7401004 ELECTRICITY IMPORTS

This account shall include electricity imported to Nigeria.

Separate sub-accounts shall be maintained for each supplier.

7402000 OTHER OPERATING EXPENSES – TRADING

7402001 OPERATION SUPERVISION

This account shall include the cost of labour and expenses incurred in the general supervision and direction of the office of the Trading Company.

7402002 TRADING OPERATIONS LABOUR

This account shall include the cost of labour and expenses incurred in the general supervision and direction of the office of the Trading Company.

7402003 LEGAL AND OTHER PROFESSIONAL EXPENSES

This account shall include the cost of Legal, financial advisory, technical and other professional fees including fees paid in respect of payment services.

7402004 OPERATION SUPPLIES AND EXPENSES

This account shall include the cost of materials used and expenses incurred in operational activities (other than administrative expenses) including training and capacity building.

7402005 METER EXPENSES

This account shall include the cost of materials used and expenses incurred in the operation of meters and associated equipment.

Items in this account shall include:

Materials and Expenses:

1. Transportation expenses;
2. Meals, travelling, and incidental expenses; and
3. Tool expenses.

7402006 RENT PAYABLE

This account shall include all rents of property of others used, occupied or operated in connection with Trading Company's official business, including amounts payable to the government for the occupancy of public lands.

7402007 MISCELLANEOUS TRADING EXPENSES

This account shall be charged with any expenses which are not specifically provided for in other accounts. Charges to this account shall be supported so that a description of each type of charge will be readily available.

7403000 DEPRECIATION AND AMORTIZATION EXPENSES

7403001 DEPRECIATION EXPENSES - TANGIBLE ASSETS

A. This account shall include the amount of depreciation expense for all classes of depreciable tangible fixed assets, except depreciation relating to Asset retirement costs.

Amounts shall be credited to the account Accumulated Depreciated on Fixed Assets.

B. The company shall maintain records of assets, service life, salvage values, disposal costs and retirements.

C. Records shall be maintained so that depreciation charges are shown separately for each depreciable fixed asset account, or group of accounts that perform similar functions.

7403002 AMORTIZATION OF INTANGIBLE ASSETS

This account shall include charges for amortization of intangible assets.

Records shall be maintained so that amortisation charges are shown separately for each depreciable asset account or group of accounts that perform similar functions.

Amounts shall be credited to the account Accumulated Depreciated on Tangible Assets.

740400 INSTITUTIONAL CHARGES AND REGULATORY EXPENSES

7404001 REGULATORY COMMISSION OPERATING LEVY

This account shall include payments made to the Regulatory Commission in relation to the administration of the Nigeria Electricity Supply Industry (NESI).

7404002 REGULATORY EXPENSES

This account shall include expenses incurred by the company in connection with formal cases before the Commission or other regulatory bodies, but excluding payments made to the commission for costs or penalties assessed against the company.

7405000 BILLING EXPENSES

7405001 BILLING AND COLLECTION LABOUR

This account shall include the cost of labour incurred in customer accounting and collection activities. Labour costs include general and direct supervision.

Billing and collection labour shall be clearly identified in the payroll records

7405002 METER READING EXPENSES

This account shall include the cost of materials used and expenses incurred in reading customer meters and determining consumption when performed by employees in reading meters. Where employees are engaged in other functions of the company, only a pro-rata share of payroll costs shall be charged to this account.

Appropriate sub accounts shall be maintained.

7405003 CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES

This account shall include the cost of materials used and expenses incurred when engaging with service customers: applications, credit checks, contracts, billings, collections, complaints, etc. Where employees are engaged in other functions of the company, only a pro-rata share of payroll costs shall be charged to this account.

Appropriate sub accounts shall be maintained.

7405004 BAD AND DOUBTFUL DEBTS

This account shall be charged with debts written off and amounts sufficient to provide for estimated uncollectible company revenues.

Note: Records shall be maintained to substantiate uncollectible balances.

7405005 MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES

This account shall include the cost of materials used and expenses incurred but not provided for in other accounts. Appropriate sub accounts shall be maintained.

7406000 CUSTOMER SERVICES

7406001 CUSTOMER SERVICES LABOUR

This account shall include the cost of labour incurred in customer services activities. Labour costs include general and direct supervision.

Customer services labour shall be clearly identified in the payroll records.

7406002 ENERGY CONSERVATION EXPENSES

This account shall include the cost of materials used and expenses incurred in providing services related to energy conservation. Services acquired outside the organization, such as advertising through agencies, newspapers, periodicals, circulars, booklets and the like, shall also be included. Appropriate sub accounts shall be maintained.

7406003 CUSTOMER SERVICES MATERIALS AND EXPENSES

This account shall include the cost of materials used and expenses incurred in connection with customer service and information activities, including community programmes, which are not included in other related accounts. Appropriate sub accounts shall be maintained.

7407000 SALES EXPENSES

7407001 SALES LABOUR

This account shall include the cost of labour incurred in company rate regulated sales activities. Labour costs include general and direct supervision.

Sales labour shall be clearly identified in the payroll records.

7407002 SALES PROMOTION EXPENSES

This account shall include the cost of materials used and expenses incurred in promotional, demonstrating, and selling activities, except merchandising, the object of which is to promote or retain the use of company services by present and prospective customers. Appropriate sub accounts shall be maintained.

7407003 ADVERTISING

This account shall include the cost of materials used and expenses incurred in advertising designed to promote or retain the use of company services, except advertising the sale of merchandise by the company. Appropriate sub accounts shall be maintained.

7407004 MISCELLANEOUS SALES EXPENSES

This account shall include the cost of materials used and expenses incurred in connection with sales activities, except merchandising, which are not included in other sales expense accounts. Appropriate sub accounts shall be maintained.

7408000 ADMINISTRATIVE AND GENERAL EXPENSES

7408001 EXECUTIVE SALARIES

This account shall include the compensation costs (salaries, bonuses, and other benefits, but not including directors' fees) of the chairman, directors, general managers, etc. of the company.

7408002 GENERAL ADMINISTRATIVE STAFF SALARIES

This account shall include the compensation costs of staff engaged in general administration.

7408003 OFFICE SUPPLIES AND EXPENSES

This account shall include office supplies and expenses incurred in connection with the general administration of the company's operations. Separate sub-accounts shall be maintained for each category of expense, e.g. stationery, postage, travel expenses, subscriptions, charitable donations, communications, general advertising, etc. Operating lease payments associated with administration activities shall be allocated to the appropriate functional account.

7408004 PROFESSIONAL FEES

This account shall include professional and consultancy fees and expenses, other than management fees, not applicable to a particular operating function. Separate subaccounts shall be maintained for each category, e.g. audit, accountancy, tax, legal, public relations, consultancy, etc.

7408005 MANAGEMENT FEE

This account shall include payments for the provision of management services to the company by organisations or individuals. Detailed supporting records shall be maintained.

7408006 AUDIT FEES

This Account shall include payments for audit fees and other expenses to external auditors

7408007 TRAINING AND CAPACITY BUILDING EXPENSES

This account shall include all cost relating to training and capacity building for staff of the company.

7408008 PROPERTY INSURANCE

This account shall include the cost of insurance to protect against losses and damages to owned or leased property used in company operations. Recoveries from insurance companies or others for property damages shall be credited to the account charged with the cost of the damage.

Records shall be maintained so as to show the amount of coverage for each class of insurance carried, the property covered, and the applicable premiums.

7408009 PUBLIC AND EMPLOYEE LIABILITY COSTS

This account shall include the cost of insurance to protect the company against (i) claims by employees or others, (ii) losses not covered by insurance, and (iii) expenses incurred in the settlement of injury and damages claims. Expenses include associated legal and medical costs, as well as the cost of safety education activities.

Reimbursements from insurance companies or others shall be credited to this account.

7408010 PENSION COSTS

This account shall include pension costs as required under the Pension Reform Act (2004). Appropriate records shall be maintained.

7408011 EMPLOYEE MEDICAL EXPENSES

This account shall include employee medical and other related expenses

7408012 HEALTH AND SAFETY EXPENSES

This account shall include all expenses relating to health and safety initiatives geared towards environmental, employee and public protection.

7408013 RENT

This account shall include rents payable in connection with the administrative functions of the company.

7408014 VEHICLES EXPENSES

This account shall include vehicles costs incurred in connection with the administrative functions of the company. Appropriate sub-accounts shall be maintained for each category of expense, such as fuel, repairs, etc.

7408015 MAINTENANCE OF OFFICE BUILDING

This account shall include the maintenance costs associated with office building.

7408016 MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT

This account shall include the maintenance costs associated with office furniture and equipment not allocated to other accounts.

7408017 FRANCHISE EXPENSES

This account shall include payments to local or other governmental authorities, and the cost of materials, supplies and services furnished to such authorities without reimbursement, in compliance with franchise or similar requirements.

7408018 STATUTORY LEVIES

This account shall include expenses incurred in respect of statutory levies.

7408019 MISCELLANEOUS EXPENSES

This account shall include expenses incurred in connection with the general administration of the company not provided for elsewhere.

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7409000 NON OPERATING EXPENSES - TRADING

7409001 COST OF NON-RATE REGULATED PRODUCTS AND SERVICES

This account shall include all costs incurred in relation to the sale of non-rate regulated products and services, e.g. merchandising or the provision of engineering services to third parties.

Records shall include sub-accounts for each product or service.

7409002 LOSS ON DISPOSAL OF TANGIBLE ASSETS

This account shall be charged with the loss on sale, exchange or transfer of tangible fixed assets.

7409003 LOSS ON FOREIGN EXCHANGE TRANSACTIONS

This account shall include losses resulting from foreign exchange transactions

7409004 PENALTIES

This account shall include payments by the company for penalties or fines for violation of any regulatory statute by the company or its officials, including penalties or costs assessed against the company by the Commission.

7409005 EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES

This account shall include expenditures for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation, or franchises; or for the purpose of influencing the decisions of public officials, but shall not include such expenditures which are directly related to appearances before regulatory or other governmental bodies in connection with the reporting company's existing or proposed operations.

7409006 MISCELLANEOUS NON-OPERATING EXPENSES

This account shall include miscellaneous non-operating expenses not specifically provided for in other accounts, such as losses on the disposal of investments, costs of abandoned projects and depreciation on assets held for future use.

7410000 FINANCING EXPENSES

7410001 INTEREST ON DEBT TO SUBSIDIARIES

- A. This account shall include the interest paid and accrued on debt payable to subsidiaries.
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7410002 INTEREST ON DEBT TO ASSOCIATE COMPANIES

- A. This account shall include the interest paid and accrued on debt payable to associate companies (as defined in International Financial Reporting Standards).
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7410003 INTEREST ON DEBT TO OTHER RELATED PARTIES

- A. This account shall include interest paid and accrued on debt payable to shareholders, directors (and their families) and other related parties, as defined in International Financial Reporting Standards (IFRS).
- B. Records supporting entries to this account shall be maintained so as to show to whom the interest is paid or payable, the period covered, the rate of interest and the principal amount.

7410004 INTEREST ON LONG-TERM DEBT

This account shall include the amount of interest paid or accrued on long-term debt, other than debt payable to subsidiaries, associate companies or other related parties.

7410005 LEASE INTEREST EXPENSE

This account shall include all interest charges on capital lease equipment.

7410006 BANK INTEREST EXPENSES

This account shall include all bank interest charges.

7410007 OTHER FINANCING EXPENSES

This account shall include all interest charges not provided for elsewhere. Separate sub-accounts shall be maintained for each category.

8400000 TAXATION - TRADING

8400001 TAXATION OTHER THAN INCOME TAX

This account shall include taxes, other than income taxes, paid or payable during the period to federal, state or local authorities. Sub-accounts shall be maintained to record each category.

8400002 INCOME TAX

This account shall reflect state and federal income tax recognised during the period.

8400003 DEFERRED TAX

This account shall reflect movements in deferred tax obligations during the period.

8400004 EDUCATION TAX

This account shall reflect education tax recognised during the period.

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APPENDIX 1**REGULATORY CHART OF ACCOUNTS - GENERATION**

CODES	DESCRIPTION
1100000	NON CURRENT ASSETS-GENERATION
1101000	INTANGIBLES ASSETS
1101001	PRE-INCORPORATION EXPENSES
1101002	LICENSING FEES
1101003	FRANCHISES AND CONSENTS
1101004	RESEARCH AND DEVELOPMENT
1101005	MISCELLANEOUS INTANGIBLE ASSETS
1101006	COMPUTER SOFTWARE
1101007	PRELIMINARY SURVEYS AND INVESTIGATION
1102000	TANGIBLE ASSETS - GENERAION
1102001	LAND AND LAND RIGHTS-PLANTS
1102002	LAND AND LAND RIGHTS-OFFICE AND OTHERS
1102003	BUILDING AND FIXTURES-PLANT
1102004	BUILDING AND FIXTURES-OFFICE AND OTHERS
1102005	STRUCTURES AND IMPROVEMENT-PLANT
1102006	STRUCTURES AND IMPROVEMENT-OFFICE AND OTHERS
1102007	BOILER PLANT EQUIPMENT (GAS, COAL OR OIL)
1102008	ENGINES AND ENGINE DRIVEN GENERATORS (GAS OR OIL)
1102009	STEAM GENERATING UNITS (GAS, COAL AND OIL)
1102010	RESERVOIRS, DAMS AND WATERWAYS (HYDRO)
1102011	WATER WHEELS, TURBINES AND GENERATORS (HYDRO)
1102012	GENERATORS (HYDRO)

1102013	ACCESSORY ELECTRIC EQUIPMENT
1102014	MISCELLANEOUS POWER PLANT EQUIPMENT
1102015	ROADS, RAILROADS AND BRIDGES
1102016	OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT
1102017	OFFICE AND ADMINISTRATIVE VEHICLES
1102018	FURNITURE, FITTINGS AND EQUIPMENT - PLANT
1102019	FURNITURE, FITTINGS AND EQUIPMENT - OFFICE AND OTHERS
1102020	COMPUTER EQUIPMENT
1102021	STORES EQUIPMENT
1102022	TOOLS, SHOP AND GARAGE EQUIPMENT
1102023	MEASUREMENT AND TESTING EQUIPMENT
1102024	POWER OPERATED EQUIPMENT
1102025	COMMUNICATION EQUIPMENT
1102026	MISCELLANEOUS EQUIPMENT
1102027	OTHER TANGIBLE ASSETS
1102028	ASSETS HELD FOR SALE
1102029	ELECTRIC PLANT LEASED TO OTHERS
1102030	EXPERIMENTAL ELECTRIC PLANT
1102031	ASSETS HELD FOR FUTURE USE
1102032	CONSTRUCTION WORK-IN-PROGRESS (ELECTRIC UTILITY ASSETS)
1102033	NON-ELECTRIC UTILITY ASSETS
1102034	EQUIPMENT UNDER CAPITAL LEASES-GENERATION ASSETS
1102035	EQUIPMENT UNDER CAPITAL LEASE: NON- ELECTRIC UTILITY ASSETS
1102036	ASSETS RETIREMENT COSTS FOR GENERATION ASSETS

1103000 INVESTMENTS AND OTHER NON CURRENT ASSETS

- 1103001 INVESTMENTS IN SUBSIDIARIES
- 1103002 INVESTMENTS IN ASSOCIATES
- 1103003 OTHER LONG TERM INVESTMENTS
- 1103004 LONG TERM RECEIVABLES - RELATED PARTIES
- 1103005 LONG TERM RECEIVABLES - OTHERS
- 1103006 OTHER LONG TERM ASSETS
- 1103007 DEFERRED TAXATION

1104000 REGULATORY ASSETS AND DEFERRED DEBITS

- 1104001 REGULATORY ASSETS
- 1104002 DEFERRED DEBITS

2100000 CURRENT ASSETS-GENERATION

- 2100001 CASH
- 2100002 BANK DEPOSIT ACCOUNTS
- 2100003 BANK CURRENT ACCOUNTS
- 2100004 SPECIAL DEPOSIT/LETTERS OF CREDIT
- 2100005 SUBSIDY RECEIVABLE
- 2100006 ADVANCES PAID TO SUPPLIERS
- 2100007 EMPLOYEE LOANS
- 2100008 EMPLOYEE ADVANCES
- 2100009 CURRENT INVESTMENTS
- 2100010 RECEIVABLES FROM SUBSIDIARIES
- 2100011 RECEIVABLES FROM ASSOCIATES

2100012	RECEIVABLES FROM OTHER RELATED PARTIES
2100013	OTHER LOANS RECEIVABLE
2100014	TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS
2100015	TRADE RECEIVABLES-OTHERS
2100016	INTEREST AND DIVIDENDS RECEIVABLES
2100017	OTHER RECEIVABLES
2100018	PREPAYMENTS
2100019	INVENTORY-FUEL
2100020	INVENTORY-OPERATING MATERIALS AND SUPPLIES
2100021	INVENTORY-OTHERS
2100022	ACCRUED REVENUE RECEIVABLES (DEFERRED REVENUE)
2100023	MISCELLANEOUS CURRENT ASSETS
3100000	CURRENT LIABILITIES-GENERATION
3100001	BALANCES PAYABLE TO SUBSIDIARIES
3100002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
3100003	BALANCES PAYABLE TO OTHER RELATED PARTIES
3100004	LOANS PAYABLE
3100005	TRADE CREDITORS – ELECTRICITY INDUSTRY OPERATORS
3100006	TRADE CREDITORS - OTHERS
3100007	OTHER CREDITORS
3100008	CUSTOMER DEPOSITS
3100009	PAYROLL DEDUCTIONS / LIABILITIES
3100010	VAT PAYABLE
3100011	WITHOLDING TAX PAYABLE
3100012	ACCRUED EXPENSES

3100013	ACCRUED INTEREST PAYABLE
3100014	DIVIDENDS PAYABLE
3100015	TAXATION PAYABLE
3100016	DEFERRED REVENUES
3100017	PROVISION FOR DOUBTFUL DEBTS
3100018	MISCELLANEOUS CURRENT LIABILITIES
4100000	NON CURRENT LIABILITIES - GENERATION
4100001	BALANCES PAYABLE TO SUBSIDIARIES
4100002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
4100003	BALANCES PAYABLE TO OTHER RELATED PARTIES
4100004	LONG TERM LOANS PAYABLE
4100005	CAPITAL LEASE LIABILITIES
4100006	PREFERENCE SHARES
4100007	PROVISIONS
4100008	DEFERRED REVENUE
4100009	ASSET RETIREMENT OBLIGATIONS
4100010	OTHER LONG TERM LIABILITIES
4100011	DEFERRED TAXATION
4100012	ACCUMULATED DEPRECIATION ON TANGIBLE ELECTRIC UTILITY ASSETS
4100013	ACCUMULATED DEPRECIATION ON NON- ELECTRIC UTILITY ASSETS
4100014	ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS
4101000	REGULATORY LIABILITIES AND DEFERRED CREDITS
4101001	REGULATORY LIABILITIES AND CUSTOMER REFUNDS

4101002	DEFERRED CREDITS
5100000	EQUITY - GENERATION
5100001	ORDINARY SHARES ISSUED
5100002	PREMIUM ON SHARES
5100003	DISCOUNTS ON SHARES
5100004	REVALUATION RESERVES
5100005	REVENUE RESERVES
5100006	OTHER RESERVES
6100000	REVENUE-GENERATION
6101000	OPERATING REVENUE
6101001	ENERGY SALES
6101002	CAPACITY CHARGE
6101003	ENERGY SALES TO SUBSIDIARIES AND OTHER RELATED PARTIES
6101004	OTHER ENERGY SALES
6102000	OTHER OPERATING REVENUE-GENERATION
6102001	LATE PAYMENT CHARGES (PENALTY)
6102002	SALE OF ELECTRIC UTILITY PRODUCTS
6102003	MISCELLANEOUS ELECTRIC UTILITY SERVICES
6102004	SALE OF WATER AND WATER POWER
6102005	RENT FROM ELECTRIC UTILITY ASSET
6102006	OTHER ELECTRIC UTILITY REVENUES

6103000 REGULATORY OPERATING REVENUE

6103001 REGULATORY DEBITS

6103002 REGULATORY CREDITS

6104000 NON-OPERATING REVENUES

6104001 SALE OF NON-RATE REGULATED PRODUCTS AND SERVICES

6104002 RENT FROM ELECTRIC PLANT LEASED TO OTHERS

6104003 INTEREST INCOME

6104004 DIVIDEND INCOME

6104005 GAIN ON DISPOSAL OF TANGIBLE ASSETS

6104006 GAIN ON FOREIGN EXCHANGE TRANSACTIONS

6104007 MISCELLANEOUS NON-OPERATING REVENUES

6104008 REVENUE AND GAINS FROM NON-ELECTRIC UTILITY
ACTIVITIES

6104009 RENT FROM NON-ELECTRIC UTILITY ASSETS

7100000 EXPENSES-GENERATION**7101000 ELECTRICITY PURCHASES**7101001 ELECTRICITY PURCHASE FROM OTHER NIGERIAN
GENERATORS

7101002 ELECTRICITY PURCHASES FROM NIGERIAN DISTRIBUTORS

7101003 ELECTRICITY PURCHASES FROM BULK TRADER

7101004 ELECTRICITY PURCHASES FROM OTHER NIGERIAN LICENCED
TRADERS

7101005 ELECTRICITY IMPORTS

7102000 GENERATION EXPENSES - OPERATIONS

7102001 OPERATIONS LABOUR

7102002 FUEL

7102003 STEAM EXPENSES

7102004 ELECTRICITY EXPENSES

7102005 WATER FOR POWER

7102006 HYPADec CHARGES

7102007 ROYALTIES

7102008 HYDRAULIC EXPENSES

7102009 OPERATION SUPPLIES AND EXPENSES

7102010 RENT PAYABLE

7102011 MISCELLANEOUS EXPENSES

7103000 GENERATION EXPENSES - MAINTENANCE

7103001 MAINTENANCE LABOUR

7103002 MAINTENANCE OF BUILDING AND STRUCTURES - PLANT

7103003 MAINTENANCE OF BUILDING AND STRUCTURES - OFFICE AND OTHERS

7103004 MAINTENANCE OF TURBINES

7103005 MAINTENANCE OF BOILER PLANT EQUIPMENT

7103006 MAINTENANCE OF INSTRUMENTATION AND CONTROL

7103007 MAINTENANCE OF ELECTRIC EQUIPMENT

7103008 MAINTENANCE OF RESERVOIRS, DAMS AND WATERWAYS

7103009 MAINTENANCE OF MISCELLANEOUS POWER PLANT EQUIPMENT

7103010 MAINTENANC OF ROADS, RAILROADS AND BRIDGES

7104000	DEPRECIATION AND AMORTIZATION EXPENSES
7104001	DEPRECIATION EXPENSE-ELECTRIC UTILITY TANGIBLE ASSETS
7104002	DEPRECIATION EXPENSE-ASSET RETIREMENT COST
7104003	DEPRECIATION EXPENSE-ELECTRIC PLANT LEASED TO OTHERS
7104004	DEPRECIATION EXPENSE-ELECTRIC PLANT HELD FOR FUTURE USE
7104005	DEPRECIATION EXPENSE-NON-ELECTRIC UTILITY ASSET
7104006	AMORTIZATION OF INTANGIBLE ASSETS
7105000	INSTITUTIONAL CHARGES AND REGULATORY EXPENSES
7105001	SYSTEM OPERATOR CHARGES
7105002	MARKET OPERATOR CHARGES
7105003	TRANSMISSION SERVICE PROVIDER (TSP) - USE OF SYSTEM CHARGES
7105004	TRANSMISSION SERVICE PROVIDER (TSP) - SYSTEM CONNECTION CHARGES
7105005	TRANSMISSION WHEELING CHARGES
7105006	REGULATORY COMMISSION OPERATING LEVY
7105007	REGULATORY EXPENSES
7106000	BILLING EXPENSES
7106001	BILLING AND COLLECTION LABOUR
7106002	METER READING EXPENSES
7106003	CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES
7106004	BAD AND DOUBTFUL DEBTS
7106005	MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES

7107000	CUSTOMER SERVICES
7107001	CUSTOMER SERVICES LABOUR
7107002	ENERGY CONSERVATION EXPENSES
7107003	CUSTOMER SERVICES MATERIALS AND EXPENSES
7108000	SALES EXPENSES
7108001	SALES LABOUR
7108002	SALES PROMOTION EXPENSES
7108003	ADVERTISING
7108004	MISCELLANEOUS SALES EXPENSES
7109000	ADMINISTRATIVE AND GENERAL EXPENSES
7109001	EXECUTIVE SALARIES
7109002	GENERAL ADMINISTRATIVE STAFF SALARIES
7109003	OFFICE SUPPLIES AND EXPENSES
7109004	LEGAL AND OTHER PROFESSIONAL EXPENSES
7109005	MANAGEMENT FEE
7109006	AUDIT FEES
7109007	TRAINING AND CAPACITY BUILDING EXPENSES
7109008	PROPERTY INSURANCE
7109009	PUBLIC AND EMPLOYEE LIABILITY COSTS
7109010	PENSION COST
7109011	EMPLOYEE MEDICAL EXPENSES
7109012	HEALTH AND SAFETY EXPENSES
7109013	RENTS
7109014	VEHICLES EXPENSES

7109015	MAINTENANCE OF OFFICE BUILDING
7109016	MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT
7109017	MAINTENANCE OF OTHER GENERAL UTILITY ASSETS
7109018	FRANCHISE EXPENSES
7109019	STATUTORY LEVIES
7109020	MISCELLANEOUS EXPENSES
7110000	NON OPERATING EXPENSES - GENERATION
7110001	COST OF NON-RATE REGULATED PRODUCTS AND SERVICES
7110002	COST OF ELECTRIC PLANT LEASED TO OTHERS
7110003	LOSS ON DISPOSAL OF TANGIBLE ASSETS
7110004	LOSS ON FOREIGN EXCHANGE TRANSACTIONS
7110005	PENALTIES
7110006	EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
7110007	COSTS OF NON-ELECTRIC UTILITY ASSETS
7110008	EXPENSES AND LOSSES FROM NON-ELECTRIC UTILITY ACTIVITIES
7110009	MISCELLANEOUS NON-OPERATING EXPENSES
7111000	FINANCING EXPENSES
7111001	INTEREST ON DEBT TO SUBSIDIARIES
7111002	INTEREST ON DEBT TO ASSOCIATE COMPANIES
7111003	INTEREST ON DEBT TO OTHER RELATED PARTIES
7111004	INTEREST ON LONG-TERM DEBT
7111005	LEASE INTEREST EXPENSE
7111006	BANK INTEREST EXPENSES

7111007 OTHER FINANCING EXPENSES

8100000 TAXATION - GENERATION

8100001 TAXATION OTHER THAN INCOME TAX

8100002 INCOME TAX

8100003 DEFERRED TAX

8100004 EDUCATION TAX

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APPENDIX 2**REGULATORY CHART OF ACCOUNTS - TRANSMISSION**

CODES	DESCRIPTION
1200000	NON CURRENT ASSETS -TRANSMISSION
1201000	INTANGIBLES ASSETS
1201001	PRE-INCORPORATION EXPENSES
1201002	LICENSING FEES
1201003	FRANCHISES AND CONSENTS
1201004	RESEARCH AND DEVELOPMENT
1201005	MISCELLANEOUS INTANGIBLE ASSETS
1201006	COMPUTER SOFTWARE
1201007	PRELIMINARY SURVEYS AND INVESTIGATION
1202000	TANGIBLE ASSETS
1202001	LAND AND LAND RIGHTS - PLANT
1202002	LAND AND LAND RIGHTS-OFFICE AND OTHERS
1202003	BUILDING AND FIXTURES-PLANT
1202004	BUILDING AND FIXTURES-OFFICE AND OTHERS
1202005	STRUCTURES AND IMPROVEMENT-PLANT
1202006	STRUCTURES AND IMPROVEMENT-OFFICE AND OTHERS
1202007	STATION/SUB - STATION EQUIPMENT
1202008	TOWERS AND FIXTURES
1202009	POLES AND FIXTURES
1202010	OVERHEAD CONDUCTORS AND DEVICES
1202011	UNDERGROUND CONDUIT
1202012	UNDERGROUND CONDUCTORS AND DEVICES

1202013	ROADS AND TRAILS
1202014	OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT
1202015	OFFICE AND ADMINISTRATIVE VEHICLES
1202016	FURNITURE, FITTINGS AND EQUIPMENT-PLANT
1202017	FURNITURE, FITTINGS AND EQUIPMENT-OFFICE AND OTHERS
1202018	COMPUTER EQUIPMENT
1202019	STORES EQUIPMENT
1202020	TOOLS, SHOP AND GARAGE EQUIPMENT
1202021	MEASUREMENT AND TESTING EQUIPMENT
1202022	POWER OPERATED EQUIPMENT
1202023	COMMUNICATION EQUIPMENT
1202024	MISCELLANEOUS EQUIPMENT
1202025	OTHER TANGIBLE ASSETS
1202026	ASSETS HELD FOR SALES
1202027	ELECTRIC PLANT LEASED TO OTHERS
1202028	EXPERIMENTAL ELECTRIC PLANT
1202029	ASSETS HELD FOR FUTURE USE
1202030	CONSTRUCTION WORK-IN-PROGRESS (ELECTRIC UTILITY ASSETS)
1202031	NON-ELECTRIC UTILITY ASSETS
1202032	EQUIPMENT UNDER CAPITAL LEASES-TRANSMISSION ASSETS
1202033	EQUIPMENT UNDER CAPITAL LEASE - NON- ELECTRIC UTILITY ASSETS
1202034	ASSET RETIREMENT COST FOR TRANSMISSION ASSETS
1203000	INVESTMENTS AND OTHER NON CURRENT ASSETS

1203001	INVESTMENTS IN SUBSIDIARIES
1203002	INVESTMENTS IN ASSOCIATES
1203003	OTHER LONG TERM INVESTMENTS
1203004	LONG TERM RECEIVABLES - RELATED PARTIES
1203005	LONG TERM RECEIVABLES - OTHERS
1203006	OTHER LONG TERM ASSETS
1203007	DEFERRED TAXATION
1204000	REGULATORY ASSETS AND DEFERRED DEBITS
1204001	REGULATORY ASSETS
1204002	DEFERRED DEBITS
2200000	CURRENT ASSETS-TRANSMISSION
2200001	CASH
2200002	BANK DEPOSIT ACCOUNTS
2200003	BANK CURRENT ACCOUNTS
2200004	SPECIAL DEPOSIT/LETTERS OF CREDIT
2200005	SUBSIDY RECEIVABLE
2200006	ADVANCES PAID TO SUPPLIERS
2200007	EMPLOYEE LOANS
2200008	EMPLOYEE ADVANCES
2200009	CURRENT INVESTMENTS
2200010	RECEIVABLES FROM SUBSIDIARIES
2200011	RECEIVABLES FROM ASSOCIATES
2200012	RECEIVABLES FROM OTHER RELATED PARTIES
2200013	OTHER LOANS RECEIVABLE

2200014	TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS
2200015	TRADE RECEIVABLES-OTHERS
2200016	INTEREST AND DIVIDENDS RECEIVABLES
2200017	OTHER RECEIVABLES
2200018	PREPAYMENTS
2200019	INVENTORY-FUEL
2200020	INVENTORY-OPERATING MATERIALS AND SUPPLIES
2200021	INVENTORY-OTHERS
2200022	ACCRUED REVENUE RECEIVABLES (DEFERRED REVENUE)
2200023	MISCELLANEOUS CURRENT ASSETS
3200000	CURRENT LIABILITIES - TRANSMISSION
3200001	BALANCES PAYABLE TO SUBSIDIARIES
3200002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
3200003	BALANCES PAYABLE TO OTHER RELATED PARTIES
3200004	LOANS PAYABLE
3200005	TRADE CREDITORS – ELECTRICITY INDUSTRY OPERATORS
3200006	TRADE CREDITORS - OTHERS
3200007	OTHER CREDITORS
3200008	CUSTOMER DEPOSITS
3200009	PAYROLL DEDUCTIONS / LIABILITIES
3200010	VAT PAYABLE
3200011	WITHOLDING TAX PAYABLE
3200012	ACCRUED EXPENSES
3200013	ACCRUED INTEREST PAYABLE
3200014	DIVIDENDS PAYABLE

3200015	TAXATION PAYABLE
3200016	DEFERRED REVENUES
3200017	PROVISION FOR DOUBTFUL DEBTS
3200018	MISCELLANEOUS CURRENT LIABILITIES
4200000	NON CURRENT LIABILITIES-TRANSMISSION
4200001	BALANCES PAYABLE TO SUBSIDIARIES
4200002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
4200003	BALANCES PAYABLE TO OTHER RELATED PARTIES
4200004	LONG TERM LOANS PAYABLE
4200005	CAPITAL LEASE LIABILITIES
4200006	PREFERENCE SHARES
4200007	PROVISIONS
4200008	DEFERRED REVENUE
4200009	ASSET RETIREMENT OBLIGATIONS
4200010	OTHER LONG TERM LIABILITIES
4200011	DEFERRED TAXATION
4200012	ACCUMULATED DEPRECIATION ON TANGIBLE ELECTRIC UTILITY ASSETS
4200013	ACCUMULATED DEPRECIATION ON NON- ELECTRIC UTILITY ASSETS
4200014	ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS
4201000	REGULATORY LIABILITIES AND DEFERRED CREDITS
4201001	REGULATORY LIABILITIES AND CUSTOMER REFUNDS
4201002	DEFERRED CREDITS

5200000	EQUITY-TRANSMISSION
5200001	ORDINARY SHARES ISSUED
5200002	PREMIUM ON SHARES
5200003	DISCOUNTS ON SHARES
5200004	REVALUATION RESERVES
5200005	REVENUE RESERVES
5200006	OTHER RESERVES
6200000	REVENUE-TRANSMISSION
6201000	OPERATING REVENUE
6201001	SYSTEM OPERATION REVENUE
6201002	MARKET OPERATOR REVENUE
6201003	TRANSMISSION SERVICE PROVIDER (TSP) -USE OF SYSTEM REVENUES
6201004	TRANSMISSION SERVICE PROVIDER (TSP) -SYSTEM CONNECTION REVENUE
6201005	TRANSMISSION SERVICE PROVIDER (TSP) -WHEELING REVENUE
6202000	OTHER OPERATING REVENUE-TRANSMISSION
6202001	LATE PAYMENT CHARGES (PENALTY)
6202002	SALE OF ELECTRIC UTILITY PRODUCTS
6202003	MISCELLANEOUS ELECTRIC UTILITY SERVICES
6202004	RENT FROM ELECTRIC UTILITY ASSET
6202005	OTHER ELECTRIC UTILITY REVENUES

6203000 REGULATORY OPERATING REVENUE

6203001 REGULATORY DEBITS

6203002 REGULATORY CREDITS

6204000 NON-OPERATING REVENUES

6204001 INCOME FROM NON-RATE REGULATED PRODUCTS AND SERVICES

6204002 RENT FROM ELECTRIC PLANT LEASED TO OTHERS

6204003 INTEREST INCOME

6204004 DIVIDEND INCOME

6204005 GAIN ON DISPOSAL OF TANGIBLE ASSETS

6204006 GAIN ON FOREIGN EXCHANGE TRANSACTIONS

6204007 MISCELLANEOUS NON-OPERATING REVENUES

6204008 REVENUE AND GAINS FROM NON-ELECTRIC UTILITY ACTIVITIES

6204009 RENT FROM NON-ELECTRIC UTILITY ASSETS

7200000 EXPENSES - TRANSMISSION

7201000 SYSTEM OPERATOR EXPENSES

7201001 OPERATION SUPERVISION

7201002 LOAD DISPATCHING

7201003 SYSTEM OPERATIONS LABOUR

7201004 SCADA COMPUTER SYSTEM EXPENSES

7201005 PURCHASE OF TRANSMISSION AND ANCILLARY SERVICES

7201006 MISCELLANEOUS EXPENSES

7202000	MARKET OPERATOR EXPENSES
7202001	OPERATION SUPERVISION
7202002	MARKET OPERATIONS LABOUR
7202003	OPERATION SUPPLIES AND EXPENSES
7202004	MISCELLANEOUS EXPENSES
7203000	TRANSMISSION SERVICE PROVIDER EXPENSES - OPERATIONS
7203001	OPERATIONS LABOUR
7203002	STATION / SUB-STATION BUILDINGS AND FIXTURES EXPENSES
7203003	STATION / SUB-STATION EQUIPMENT- OPERATING SUPPLIES AND EXPENSES
7203004	OVERHEAD AND UNDERGROUND LINE EXPENSES
7203005	RENT PAYABLE
7203006	MISCELLANEOUS TRANSMISSION EXPENSES
7204000	TRANSMISSION SERVICE PROVIDER EXPENSES - MAINTENANCE
7204001	MAINTENANCE LABOUR
7204002	MAINTENANCE OF STATION/SUB-STATION BUILDING AND FIXTURES
7204003	MAINTENANCE OF STATION/SUB-STATION EQUIPMENT
7204004	MAINTENANCE OF BUILDING STRUCTURES - PLANT
7204005	MAINTENANCE OF BUILDING STRUCTURES - OFFICE AND OTHERS
7204006	MAINTENANCE OF OVERHEAD LINES
7204007	MAINTENANCE OF UNDERGROUND LINES
7204008	MAINTENANCE OF MISCELLANEOUS TRANSMISSION PLANT

7205000	DEPRECIATION AND AMORTIZATION EXPENSES
7205001	DEPRECIATION EXPENSE-ELECTRIC UTILITY TANGIBLE ASSETS
7205002	DEPRECIATION EXPENSE-ASSET RETIREMENT COST
7205003	DEPRECIATION EXPENSE-ELECTRIC PLANT LEASED TO OTHERS
7205004	DEPRECIATION EXPENSE-ELECTRIC PLANT HELD FOR FUTURE USE
7205005	DEPRECIATION EXPENSE-NON-ELECTRIC UTILITY ASSET
7205006	AMORTIZATION OF INTANGIBLE ASSETS
7206000	INSTITUTIONAL CHARGES AND REGULATORY EXPENSES
7206001	REGULATORY COMMISSION OPERATING LEVY
7206002	REGULATORY EXPENSES
7207000	BILLING EXPENSES
7207001	BILLING AND COLLECTION LABOUR
7207002	METER READING EXPENSES
7207003	CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES
7207004	BAD AND DOUBTFUL DEBTS
7207005	MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES
7208000	CUSTOMER SERVICES
7208001	CUSTOMER SERVICES LABOUR
7208002	ENERGY CONSERVATION EXPENSES
7208003	CUSTOMER SERVICES MATERIALS AND EXPENSES

7209000	SALES EXPENSES
7209001	SALES LABOUR
7209002	SALES PROMOTION EXPENSES
7209003	ADVERTISING
7209004	MISCELLANEOUS SALES EXPENSES
7210000	ADMINISTRATIVE AND GENERAL EXPENSES
7210001	EXECUTIVE SALARIES
7210002	GENERAL ADMINISTRATIVE STAFF SALARIES
7210003	OFFICE SUPPLIES AND EXPENSES
7210004	LEGAL AND OTHER PROFESSIONAL EXPENSES
7210005	MANAGEMENT FEE
7210006	AUDIT FEES
7210007	TRAINING AND CAPACITY BUILDING EXPENSES
7210008	PROPERTY INSURANCE
7210009	PUBLIC AND EMPLOYEE LIABILITY COSTS
7210010	PENSION COST
7210011	EMPLOYEE MEDICAL EXPENSES
7210012	HEALTH AND SAFETY EXPENSES
7210013	RENTS
7210014	VEHICLES EXPENSES
7210015	MAINTENANCE OF OFFICE BUILDING
7210016	MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT
7210017	MAINTENANCE OF OTHER GENERAL UTILITY ASSETS
7210018	FRANCHISE EXPENSES
7210019	STATUTORY LEVIES

7210020	MISCELLANEOUS EXPENSES
7211000	NON OPERATING EXPENSES - TRANSMISSION
7211001	COST OF NON-RATE REGULATED PRODUCTS AND SERVICES
7211002	COST OF ELECTRIC PLANT LEASED TO OTHERS
7211003	LOSS ON DISPOSAL OF TANGIBLE ASSETS
7211004	LOSS ON FOREIGN EXCHANGE TRANSACTIONS
7211005	PENALTIES
7211006	EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
7211007	COSTS OF NON-ELECTRIC UTILITY ASSETS
7211008	EXPENSES AND LOSSES FROM NON-ELECTRIC UTILITY ACTIVITIES
7211009	MISCELLANEOUS NON-OPERATING EXPENSES
7212000	FINANCING EXPENSES
7212001	INTEREST ON DEBT TO SUBSIDIARIES
7212002	INTEREST ON DEBT TO ASSOCIATE COMPANIES
7212003	INTEREST ON DEBT TO OTHER RELATED PARTIES
7212004	INTEREST ON LONG-TERM DEBT
7212005	LEASE INTEREST EXPENSE
7212006	BANK INTEREST EXPENSES
7212007	OTHER FINANCING EXPENSES
8200000	TAXATION - TRANSMISSION
8200001	TAXATION OTHER THAN INCOME TAX
8200002	INCOME TAX

8200003 DEFERRED TAX

8200004 EDUCATION TAX

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APPENDIX 3**REGULATORY CHART OF ACCOUNTS - DISTRIBUTION****1300000 NON CURRENT ASSETS -DISTRIBUTION****1301000 INTANGIBLES ASSETS**

1301001 PRE-INCORPORATION EXPENSES

1301002 LICENSING FEES

1301003 FRANCHISES AND CONSENTS

1301004 RESEARCH AND DEVELOPMENT

1301005 MISCELLANEOUS INTANGIBLE ASSETS

1301006 COMPUTER SOFTWARE

1301007 PRELIMINARY SURVEYS AND INVESTIGATION

1302000 TANGIBLE ASSETS

1302001 LAND AND LAND RIGHTS - PLANT

1302002 LAND AND LAND RIGHTS-OFFICE AND OTHERS

1302003 BUILDING AND FIXTURES-PLANT

1302004 BUILDING AND FIXTURES-OFFICE AND OTHERS

1302005 STRUCTURES AND IMPROVEMENT-PLANT

1302006 STRUCTURES AND IMPROVEMENT-OFFICE AND OTHERS

1302007 STATION/SUB - STATION EQUIPMENT

1302008 POLES, TOWERS AND FIXTURES

1302009 OVERHEAD CONDUCTORS AND DEVICES

1302010 UNDERGROUND CONDUIT

1302011 UNDERGROUND CONDUCTORS AND DEVICES

1302012 DISTRIBUTION/LINE TRANSFORMERS

1302013 SERVICE LINES

1302014	ENERGY METERS
1302015	INSTALLATIONS ON CUSTOMER PREMISES
1302016	LEASED EQUIPMENT ON CUSTOMER PREMISES
1302017	STREET LIGHTING AND SIGNAL SYSTEMS
1302018	OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT
1302019	OFFICE AND ADMINISTRATIVE VEHICLES
1302020	FURNITURE, FITTINGS AND EQUIPMENT-PLANT
1302021	FURNITURE, FITTINGS AND EQUIPMENT-OFFICE AND OTHERS
1302022	COMPUTER EQUIPMENT
1302023	STORES EQUIPMENT
1302024	TOOLS, SHOP AND GARAGE EQUIPMENT
1302025	MEASUREMENT AND TESTING EQUIPMENT
1302026	POWER OPERATED EQUIPMENT
1302027	COMMUNICATION EQUIPMENT
1302028	MISCELLANEOUS EQUIPMENT
1302029	OTHER TANGIBLE ASSETS
1302030	ASSETS HELD FOR SALES
1302031	ELECTRIC PLANT LEASED TO OTHERS
1302032	EXPERIMENTAL ELECTRIC PLANT
1302033	ASSETS HELD FOR FUTURE USE
1302034	CONSTRUCTION WORK-IN-PROGRESS (ELECTRIC UTILITY ASSETS)
1302035	NON-ELECTRIC UTILITY ASSETS
1302036	EQUIPMENT UNDER CAPITAL LEASES-DISTRIBUTION ASSETS
1302037	EQUIPMENT UNDER CAPITAL LEASE - NON- ELECTRIC UTILITY ASSETS

1302038 ASSET RETIREMENT COST FOR DISTRIBUTION ASSETS

1303000 INVESTMENTS AND OTHER NON CURRENT ASSETS

1303001 INVESTMENTS IN SUBSIDIARIES

1303002 INVESTMENTS IN ASSOCIATES

1303003 OTHER LONG TERM INVESTMENTS

1303004 LONG TERM RECEIVABLES - RELATED PARTIES

1303005 LONG TERM RECEIVABLES - OTHERS

1303006 OTHER LONG TERM ASSETS

1303007 DEFERRED TAXATION

1304000 REGULATORY ASSETS AND DEFERRED DEBITS

1304001 REGULATORY ASSETS

1304002 DEFERRED DEBITS

2300000 CURRENT ASSETS-DISTRIBUTION

2300001 CASH

2300002 BANK DEPOSIT ACCOUNTS

2300003 BANK CURRENT ACCOUNTS

2300004 SPECIAL DEPOSIT/LETTERS OF CREDIT

2300005 SUBSIDY RECEIVABLE

2300006 ADVANCES PAID TO SUPPLIERS

2300007 EMPLOYEE LOANS

2300008 EMPLOYEE ADVANCES

2300009 CURRENT INVESTMENTS

2300010 RECEIVABLES FROM SUBSIDIARIES

2300011	RECEIVABLES FROM ASSOCIATES
2300012	RECEIVABLES FROM OTHER RELATED PARTIES
2300013	OTHER LOANS RECEIVABLE
2300014	TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS
2300015	TRADE RECEIVABLES-OTHERS
2300016	INTEREST AND DIVIDENDS RECEIVABLES
2300017	OTHER RECEIVABLES
2300018	PREPAYMENTS
2300019	INVENTORY-FUEL
2300020	INVENTORY-OPERATING MATERIALS AND SUPPLIES
2300021	INVENTORY-OTHERS
2300022	ACCRUED REVENUE RECEIVABLES
2300023	MISCELLANEOUS CURRENT ASSETS
3300000	CURRENT LIABILITIES - DISTRIBUTION
3300001	BALANCES PAYABLE TO SUBSIDIARIES
3300002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
3300003	BALANCES PAYABLE TO OTHER RELATED PARTIES
3300004	LOANS PAYABLE
3300005	TRADE CREDITORS – ELECTRICITY INDUSTRY OPERATORS
3300006	TRADE CREDITORS - OTHERS
3300007	OTHER CREDITORS
3300008	CUSTOMER DEPOSITS
3300009	PAYROLL DEDUCTIONS / LIABILITIES
3300010	VAT PAYABLE
3300011	WITHOLDING TAX PAYABLE

3300012	ACCRUED EXPENSES
3300013	ACCRUED INTEREST PAYABLE
3300014	DIVIDENDS PAYABLE
3300015	TAXATION PAYABLE
3300016	DEFERRED REVENUES
3300017	PROVISION FOR DOUBTFUL DEBTS
3300018	MISCELLANEOUS CURRENT LIABILITIES
4300000	NON CURRENT LIABILITIES - DISTRIBUTION
4300001	BALANCES PAYABLE TO SUBSIDIARIES
4300002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
4300003	BALANCES PAYABLE TO OTHER RELATED PARTIES
4300004	LONG TERM LOANS PAYABLE
4300005	CAPITAL LEASE LIABILITIES
4300006	PREFERENCE SHARES
4300007	PROVISIONS
4300008	DEFERRED REVENUE
4300009	ASSET RETIREMENT OBLIGATIONS
4300010	OTHER LONG TERM LIABILITIES
4300011	DEFERRED TAXATION
4300012	ACCUMULATED DEPRECIATION ON TANGIBLE ELECTRIC UTILITY ASSETS
4300013	ACCUMULATED DEPRECIATION ON NON- ELECTRIC UTILITY ASSETS
4300014	ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS

4301000 REGULATORY LIABILITIES AND DEFERRED CREDITS

4301001 REGULATORY LIABILITIES AND CUSTOMER REFUNDS

4301002 DEFERRED CREDITS

5300000 EQUITY - DISTRIBUTION

5300001 ORDINARY SHARES ISSUED

5300002 PREMIUM ON SHARES

5300003 DISCOUNTS ON SHARES

5300004 REVALUATION RESERVES

5300005 REVENUE RESERVES

5300006 OTHER RESERVES

6300000 REVENUE - DISTRIBUTION

6301000 ELECTRICITY SALES

6301001 ELECTRICITY SALES - WHOLESALE

6301002 RESIDENTIAL ELECTRICITY SALES

6301003 COMMERCIAL ELECTRICITY SALES

6301004 INDUSTRIAL ELECTRICITY SALES

6301005 STREET LIGHTING ELECTRICITY SALES

6301006 OTHER ELECTRICITY SALES TO PUBLIC AUTHORITIES

6301007 ELECTRICITY SALES TO RAIL ROADS AND RAILWAYS

6301008 ELECTRICITY SALES TO SUBSIDIARIES

6301009 OTHER ELECTRICITY SALES

6302000 OTHER OPERATING REVENUE - DISTRIBUTION

6302001 LATE PAYMENT CHARGES (PENALTY)

6302002	SALE OF ELECTRIC UTILITY PRODUCTS
6302003	MISCELLANEOUS ELECTRIC UTILITY SERVICES REVENUES
6302004	RENT FROM ELECTRIC UTILITY ASSET
6302005	OTHER ELECTRIC UTILITY REVENUES
6303000	REGULATORY OPERATING REVENUE
6303001	REGULATORY DEBITS
6303002	REGULATORY CREDITS
6304000	NON-OPERATING REVENUES
6304001	SALES OF NON-RATE REGULATED PRODUCTS AND SERVICES
6304002	RENT FROM ELECTRIC PLANT LEASED TO OTHERS
6304003	INTEREST INCOME
6304004	DIVIDEND INCOME
6304005	GAIN ON DISPOSAL OF TANGIBLE ASSETS
6304006	GAIN ON FOREIGN EXCHANGE TRANSACTIONS
6304007	MISCELLANEOUS NON-OPERATING REVENUES
6304008	REVENUE AND GAINS FROM NON-ELECTRIC UTILITY ACTIVITIES
6304009	RENT FROM NON-ELECTRIC UTILITY ASSETS
7300000	EXPENSES-DISTRIBUTION
7301000	ELECTRICITY PURCHASES
7301001	ELECTRICITY PURCHASE FROM NIGERIAN GENERATORS
7301002	ELECTRICITY PURCHASES FROM OTHER NIGERIAN DISTRIBUTORS
7301003	ELECTRICITY PURCHASES FROM BULK TRADER

7301004	ELECTRICITY PURCHASES FROM OTHER NIGERIAN LICENCED TRADERS
7301005	ELECTRICITY IMPORTS
7302000	DISTRIBUTION EXPENSES - OPERATIONS
7302001	OPERATIONS LABOUR
7302002	STATION / SUB-STATION BUILDINGS AND FIXTURES EXPENSES
7302003	STATION / SUB-STATION EQUIPMENT- OPERATING SUPPLIES AND EXPENSES
7302004	OVERHEAD LINE COSTS - SUPPLIES AND EXPENSES
7302005	UNDERGROUND LINE COSTS - SUPPLIES AND EXPENSES
7302006	STREET LIGHTING AND SIGNAL SYSTEM ('STREET FURNITURE') EXPENSES
7302007	METER EXPENSES
7302008	CUSTOMER INSTALLATIONS - MATERIALS EXPENSES
7302009	RENT PAYABLE
7302010	MISCELLANEOUS DISTRIBUTION EXPENSES
7303000	DISTRIBUTION EXPENSES - MAINTENANCE
7303001	MAINTENANCE LABOUR
7303002	MAINTENANCE OF BUILDING STRUCTURES - PLANT
7303003	MAINTENANCE OF BUILDING STRUCTURES - OFFICE AND OTHERS
7303004	MAINTENANCE OF STATION/SUB-STATION EQUIPMENT
7303005	MAINTENANCE OF OVERHEAD LINES
7303006	MAINTENANCE OF UNDERGROUND LINES
7303007	MAINTENANCE OF DISTRIBUTION/LINE TRANSFORMERS
7303008	MAINTENANCE OF STREET LIGHTING AND SIGNAL SYSTEMS

7303009	MAINTENANCE OF METERS
7303010	MAINTENANCE OF BILLING AND COLLECTION EQUIPMENTS
7303011	MAINTENANCE OF EQUIPMENT ON CUSTOMER PREMISES
7303012	MISCELLANEOUS MAINTENANCE EXPENSES
7304000	DEPRECIATION AND AMORTIZATION EXPENSES
7304001	DEPRECIATION EXPENSE-ELECTRIC UTILITY TANGIBLE ASSETS
7304002	DEPRECIATION EXPENSE-ASSET RETIREMENT COST
7304003	DEPRECIATION EXPENSE-ELECTRIC PLANT LEASED TO OTHERS
7304004	DEPRECIATION EXPENSE-ELECTRIC PLANT HELD FOR FUTURE USE
7304005	DEPRECIATION EXPENSE-NON-ELECTRIC UTILITY ASSET
7304006	AMORTIZATION OF INTANGIBLE ASSETS
7305000	INSTITUTIONAL CHARGES AND REGULATORY EXPENSES
7305001	SYSTEM OPERATOR CHARGES
7305002	MARKET OPERATOR CHARGES
7305003	TRANSMISSION SERVICE PROVIDER (TSP) - USE OF SYSTEM CHARGES
7305004	TRANSMISSION SERVICE PROVIDER (TSP) - SYSTEM CONNECTION CHARGES
7305005	TRANSMISSION WHEELING CHARGES
7305006	BULK TRADER CHARGES
7305007	REGULATORY COMMISSION OPERATING LEVY
7305008	REGULATORY EXPENSES

306000	BILLING AND COLLECTION EXPENSES
7306001	BILLING AND COLLECTION LABOUR
7306002	METER READING EXPENSES
7306003	CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES
7306004	BAD AND DOUBTFUL DEBTS
7306005	MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES
7307000	CUSTOMER SERVICES
7307001	CUSTOMER SERVICES LABOUR
7307002	ENERGY CONSERVATION EXPENSES
7307003	CUSTOMER SERVICES MATERIALS AND EXPENSES
7308000	SALES EXPENSES
7308001	SALES LABOUR
7308002	SALES PROMOTION EXPENSES
7308003	ADVERTISING
7308004	MISCELLANEOUS SALES EXPENSES
7309000	ADMINISTRATIVE AND GENERAL EXPENSES
7309001	EXECUTIVE SALARIES
7309002	GENERAL ADMINISTRATIVE STAFF SALARIES
7309003	OFFICE SUPPLIES AND EXPENSES
7309004	LEGAL AND OTHER PROFESSIONAL EXPENSES
7309005	MANAGEMENT FEE
7309006	AUDIT FEES
7309007	TRAINING AND CAPACITY BUILDING EXPENSES

7309008	PROPERTY INSURANCE
7309009	PUBLIC AND EMPLOYEE LIABILITY COSTS
7309010	PENSION COST
7309011	EMPLOYEE MEDICAL EXPENSES
7309012	HEALTH AND SAFETY EXPENSES
7309013	RENTS
7309014	VEHICLES EXPENSES
7309015	MAINTENANCE OF OFFICE BUILDING
7309016	MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT
7309017	MAINTENANCE OF OTHER GENERAL UTILITY ASSETS
7309018	FRANCHISE EXPENSES
7309019	STATUTORY LEVIES
7309020	MISCELLANEOUS EXPENSES
7310000	NON OPERATING EXPENSES - DISTRIBUTION
7310001	COST OF NON-RATE REGULATED PRODUCTS AND SERVICES
7310002	COST OF ELECTRIC PLANT LEASED TO OTHERS
7310003	LOSS ON DISPOSAL OF TANGIBLE ASSETS
7310004	LOSS ON FOREIGN EXCHANGE TRANSACTIONS
7310005	PENALTIES
7310006	EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
7310007	COSTS OF NON-ELECTRIC UTILITY ASSETS
7310008	EXPENSES AND LOSSES FROM NON-ELECTRIC UTILITY ACTIVITIES
7310009	MISCELLANEOUS NON-OPERATING EXPENSES

7311000 FINANCING EXPENSES

7311001 INTEREST ON DEBT TO SUBSIDIARIES

7311002 INTEREST ON DEBT TO ASSOCIATE COMPANIES

7311003 INTEREST ON DEBT TO OTHER RELATED PARTIES

7311004 INTEREST ON LONG-TERM DEBT

7311005 LEASE INTEREST EXPENSE

7311006 BANK INTEREST EXPENSES

7311007 OTHER FINANCING EXPENSES

8300000 TAXATION - DISTRIBUTION

8300001 TAXATION OTHER THAN INCOME TAX

8300002 INCOME TAX

8300003 DEFERRED TAX

8300004 EDUCATION TAX

APPENDIX 4**REGULATORY CHART OF ACCOUNTS - TRADING**

1400000	NON CURRENT ASSETS -TRADING
1401000	INTANGIBLES ASSETS
1401001	PRE-INCORPORATION EXPENSES
1401002	LICENSING FEES
1401003	FRANCHISES AND CONSENTS
1401004	RESEARCH AND DEVELOPMENT
1401005	MISCELLANEOUS INTANGIBLE ASSETS
1401006	COMPUTER SOFTWARE
1401007	PRELIMINARY SURVEYS AND INVESTIGATION
1402000	TANGIBLE ASSETS
1402001	LAND AND LAND RIGHTS
1402002	BUILDING AND FIXTURES
1402003	ENERGY METERS
1402004	OPERATIONAL VEHICLES AND OTHER TRANSPORTATION EQUIPMENT
1402005	OFFICE AND ADMINISTRATIVE VEHICLES
1402006	FURNITURE, FITTINGS AND EQUIPMENT
1402007	COMPUTER EQUIPMENT
1402008	STORES EQUIPMENT
1402009	COMMUNICATION EQUIPMENT
1402010	FIXED ASSETS HELD FOR SALE
1402011	FIXED ASSETS HELD FOR FUTURE USE
1402012	MISCELLANEOUS EQUIPMENT

1402013	OTHER TANGIBLE ASSETS
1402014	EQUIPMENT UNDER CAPITAL LEASES-TRADING COMPANY'S ASSETS
1403000	INVESTMENTS AND OTHER NON CURRENT ASSETS
1403001	INVESTMENTS IN SUBSIDIARIES
1403002	INVESTMENTS IN ASSOCIATES
1403003	OTHER LONG TERM INVESTMENTS
1403004	LONG TERM RECEIVABLES - RELATED PARTIES
1403005	LONG TERM RECEIVABLES - OTHERS
1403006	OTHER LONG TERM ASSETS
1403007	DEFERRED TAXATION
2400000	CURRENT ASSETS-TRADING
2400001	CASH
2400002	BANK DEPOSIT ACCOUNTS
2400003	BANK CURRENT ACCOUNTS
2400004	SPECIAL DEPOSIT/LETTERS OF CREDIT
2400005	ADVANCES PAID TO SUPPLIERS
2400006	EMPLOYEE LOANS
2400007	EMPLOYEE ADVANCES
2400008	CURRENT INVESTMENTS
2400009	RECEIVABLES FROM SUBSIDIARIES
2400010	RECEIVABLES FROM ASSOCIATES
2400011	RECEIVABLES FROM OTHER RELATED PARTIES
2400012	OTHER LOANS RECEIVABLE
2400013	TRADE RECEIVABLES - ELECTRICITY INDUSTRY OPERATORS

2400014	TRADE RECEIVABLES-OTHERS
2400015	INTEREST AND DIVIDENDS RECEIVABLES
2400016	OTHER RECEIVABLES
2400017	PREPAYMENTS
2400018	INVENTORY-OPERATING MATERIALS AND SUPPLIES
2400019	INVENTORY-OTHERS
2400020	ACCRUED REVENUE RECEIVABLES
2400021	MISCELLANEOUS CURRENT ASSETS
3400000	CURRENT LIABILITIES - TRADING
3400001	BALANCES PAYABLE TO SUBSIDIARIES
3400002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
3400003	BALANCES PAYABLE TO OTHER RELATED PARTIES
3400004	LOANS PAYABLE
3400005	TRADE CREDITORS – ELECTRICITY INDUSTRY OPERATORS
3400006	TRADE CREDITORS - OTHERS
3400007	OTHER CREDITORS
3400008	CUSTOMER DEPOSITS
3400009	PAYROLL DEDUCTIONS / LIABILITIES
3400010	VAT PAYABLE
3400011	WITHOLDING TAX PAYABLE
3400012	ACCRUED EXPENSES
3400013	ACCRUED INTEREST PAYABLE
3400014	DIVIDENDS PAYABLE
3400015	TAXATION PAYABLE
3400016	DEFERRED REVENUES

3400017	PROVISION FOR DOUBTFUL DEBTS
3400018	MISCELLANEOUS CURRENT LIABILITIES
4400000	NON CURRENT LIABILITIES-TRADING
4400001	BALANCES PAYABLE TO SUBSIDIARIES
4400002	BALANCES PAYABLE TO ASSOCIATE COMPANIES
4400003	BALANCES PAYABLE TO OTHER RELATED PARTIES
4400004	LONG TERM LOANS PAYABLE
4400005	CAPITAL LEASE LIABILITIES
4400006	PREFERENCE SHARES
4400007	PROVISIONS
4400008	OTHER LONG TERM LIABILITIES
4400009	DEFERRED TAXATION
4400010	ACCUMULATED DEPRECIATION ON TANGIBLE ASSETS
4400011	ACCUMULATED AMORTIZATION ON INTANGIBLE ASSETS
5400000	EQUITY - TRADING
5400001	ORDINARY SHARES ISSUED
5400002	PREMIUM ON SHARES
5400003	DISCOUNTS ON SHARES
5400004	REVALUATION RESERVES
5400005	REVENUE RESERVES
5400006	OTHER RESERVES (e.g. CAPITAL GRANT)
6400000	REVENUE - TRADING
6401000	ELECTRICITY SALES

6401001	SALES OF ELECTRICITY FOR DISTRIBUTION/RE-SALE
6402000	REVENUE FROM CHARGES
6402001	ADMINISTRATIVE CHARGES
6402002	ADVISORY SERVICES CHARGE
6403000	OTHER OPERATING REVENUE - TRADING
6403001	LATE PAYMENT CHARGES (PENALTY)
6403002	MISCELLANEOUS SERVICES
6404000	NON-OPERATING REVENUES
6304001	RENT RECEIVABLE
6304002	INTEREST INCOME
6304003	DIVIDEND INCOME
6304004	GAIN ON DISPOSAL OF TANGIBLE ASSETS
6304005	GAIN ON FOREIGN EXCHANGE TRANSACTIONS
6304006	MISCELLANEOUS NON-OPERATING REVENUES
7000000	EXPENSES
7400000	EXPENSES-TRADING
7401000	OPERATING EXPENSES
7401001	ELECTRICITY PURCHASE FROM NIGERIAN GENERATORS
7401002	ELECTRICITY PURCHASES FROM OTHER NIGERIAN DISTRIBUTORS
7401003	ELECTRICITY PURCHASES FROM OTHER NIGERIAN LICENCED TRADERS
7401004	ELECTRICITY IMPORTS

7402000	TRADING EXPENSES - OPERATIONS
7402001	OPERATION SUPERVISION
7402002	TRADING OPERATIONS LABOUR
7402003	LEGAL AND OTHER PROFESSIONAL EXPENSES
7402004	OPERATION SUPPLIES AND EXPENSES
7402005	METER EXPENSES
7402006	RENT PAYABLE
7402007	MISCELLANEOUS EXPENSES
7403000	DEPRECIATION AND AMORTIZATION EXPENSES
7403001	DEPRECIATION EXPENSE - TANGIBLE ASSETS
7403002	AMORTIZATION OF INTANGIBLE ASSETS
7404000	INSTITUTIONAL CHARGES AND REGULATORY EXPENSES
7404001	REGULATORY COMMISSION OPERATING LEVY
7404002	REGULATORY EXPENSES
7405000	BILLING EXPENSES
7405001	BILLING AND COLLECTION LABOUR
7405002	METER READING EXPENSES
7405003	CUSTOMER RECORDS, BILLING AND COLLECTION EXPENSES
7405004	BAD AND DOUBTFUL DEBTS
7405005	MISCELLANEOUS CUSTOMER ACCOUNTS EXPENSES
7406000	CUSTOMER SERVICES
7406001	CUSTOMER SERVICES LABOUR

7406002	ENERGY CONSERVATION EXPENSES
7406003	CUSTOMER SERVICES MATERIALS AND EXPENSES
7407000	SALES EXPENSES
7407001	SALES LABOUR
7407002	SALES PROMOTION EXPENSES
7407003	ADVERTISING
7407004	MISCELLANEOUS SALES EXPENSES
7408000	ADMINISTRATIVE AND GENERAL EXPENSES
7408001	EXECUTIVE SALARIES
7408002	GENERAL ADMINISTRATIVE STAFF SALARIES
7408003	OFFICE SUPPLIES AND EXPENSES
7408004	PROFESSIONAL FEES
7408005	MANAGEMENT FEE
7408006	AUDIT FEES
7408007	TRAINING AND CAPACITY BUILDING EXPENSES
7408008	PROPERTY INSURANCE
7408009	PUBLIC AND EMPLOYEE LIABILITY COSTS
7408010	PENSION COSTS
7408011	EMPLOYEE MEDICAL EXPENSES
7408012	HEALTH AND SAFETY EXPENSES
7408013	RENTS
7408014	VEHICLES EXPENSES
7408015	MAINTENANCE OF OFFICE BUILDING
7408016	MAINTENANCE OF OFFICE FURNITURE & EQUIPMENT

7408017	FRANCHISE EXPENSES
7408018	STATUTORY LEVIES
7408019	MISCELLANEOUS EXPENSES
7409000	NON OPERATING EXPENSES - TRADING
7409001	COST OF NON-RATE REGULATED PRODUCTS AND SERVICES
7409002	LOSS ON DISPOSAL OF TANGIBLE ASSETS
7409003	LOSS ON FOREIGN EXCHANGE TRANSACTIONS
7409004	PENALTIES
7409005	EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
7409006	MISCELLANEOUS NON-OPERATING EXPENSES
7410000	FINANCING EXPENSES
7410001	INTEREST ON DEBT TO SUBSIDIARIES
7410002	INTEREST ON DEBT TO ASSOCIATE COMPANIES
7410003	INTEREST ON DEBT TO OTHER RELATED PARTIES
7410004	INTEREST ON LONG-TERM DEBT
7410005	LEASE INTEREST EXPENSE
7410006	BANK INTEREST EXPENSES
7410007	OTHER FINANCING EXPENSES
8400000	TAXATION - TRADING
8400001	TAXATION OTHER THAN INCOME TAX
8400002	INCOME TAX
8400003	DEFERRED TAX
8400004	EDUCATION TAX