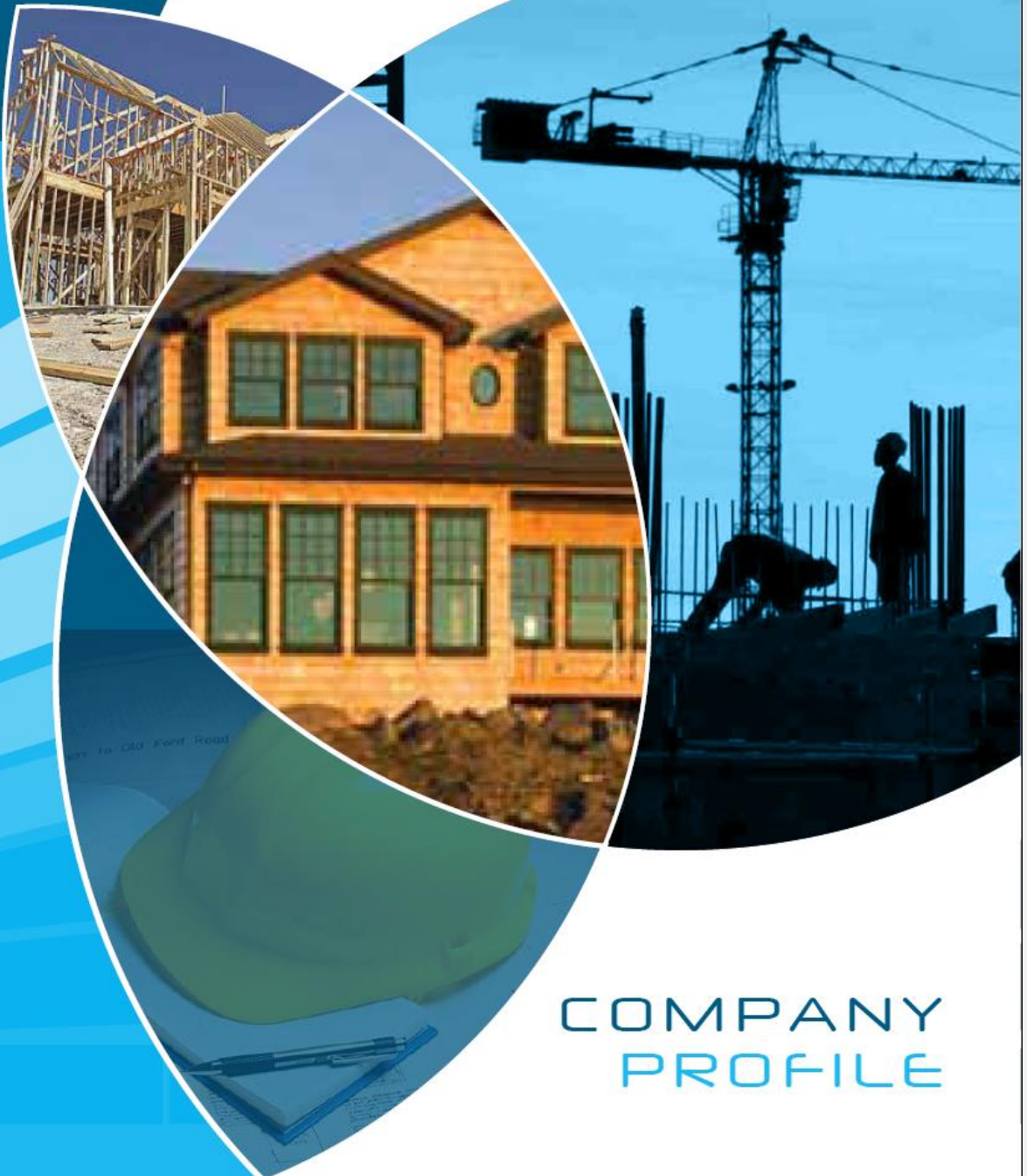




CONSTRUCTION COMPANY LTD



COMPANY
PROFILE

Vision

To be a regional recognized professional building & civil engineering contractor and a market leader in Kenya in integrated construction services.

Mission Statement

The company's mission is to provide unique and quality property development opportunity to Kenyans and Kenyan investors, using the most accepted modern construction methods and procedures.

INTRODUCTION

Fairface Construction Company Limited is a Building and Civil Engineering Construction firm established in year 2010

Registered under category NCA 4 and having practicing license;

- ❖ Building works registration NCA 4
- ❖ Road & Civil Engineering works 6

The firm has extensive and accumulated experience in;

- ❖ Building & Civil Engineering works
- ❖ Interior fit out & Décor
- ❖ Alternative Building Technologies
- ❖ Construction materials supply
- ❖ General contractual works

Our clients –

- ❖ Private clients
- ❖ National & County Government
- ❖ Institutions
- ❖ Corporate bodies
- ❖ Contractors
- ❖ International organizations

Competitive advantages –

- ❖ Project conceptualization and development
- ❖ Project implementation and monitoring
- ❖ Use of new technologies
- ❖ Abiding with the project timelines
- ❖ Liaison with financial institution
- ❖ Good relationship with suppliers
- ❖ Abiding with environmental health and safety policy

Quality you deserve

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FINANCIAL REPORT

Fairface Construction Company Limited

2nd Floor, Madonna House, Westlands Road, Westlands

P.O Box 103220 - 00101, Nairobi, Kenya

Tel + 254 111 332 397 \ + 254 726 998 870

Email: info@fairfaceconstruction.co.ke

Website: www.fairfaceconstruction.co.ke

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SECTION 1

COMPANY INFORMATION & CERTIFICATES

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COMPANY DIRECTORS

The company has a strong human capital base enabling it to carry out its project and activities effectively and efficiently. The personnel's in the management includes;

MANAGING DIRECTOR

TITUS MUTEGI: Mr. Mutegi holds a Bachelor of Technology in Civil Engineering from Moi University and Masters of Science in Project Planning and Management from Moi University.

Mr. Mutegi is a pro-active, engaging and results driven professional with over 12 plus years' continuous construction experience across East Africa. He is ambitious, quick to learn and passionate about achieving high standards of work. He is highly articulate, confident and a persuasive team-builder with excellent management skills, able to motivate and communicate to achieve exceptional staff, work force and project performance.

Being the managing director, Mr. Mutegi is charged with the responsibility of giving the company leadership and guidance in its overall operations by developing and executing the company's business strategies in order to attain goals, providing strategic advice to the board of directors, preparing and implementing comprehensive business plans, by overseeing the company's financial performance, investments and business ventures and by planning cost-effective operations and market development activities.

He is also in charge of all the operations as well as co-ordination of the sites where the company is carry out construction and other works.

He has over 14 years' experience in project construction management and implementation, having successfully undertaken and completed projects worth over Ksh. 2,000,000,000 (Kenyan shillings two Billion). This epitomizes the steps taken by Fairface construction company ltd into the industry otherwise dominated by old construction firms especially doing government sponsored projects.

Mr. Mutegi brings to the company invaluable experience, expertise, sense of stability, ambition and the required charisma necessary to execute construction projects of all kind.

PROJECTS AND TECHNICAL DIRECTOR

KELVIN KAVEVA KASEE: Mr. KAVEVA holds BSC degree in Civil and Structural Engineering from Masinde Muliro University of Science and Technology. He has great experience in project running and coordination having worked in several big projects both in Kenya and in Rwanda. He also possesses great experience in structural and civil works design and implementation having also worked with the government in the ministry of public works and that of mining which gives the company an edge in execution of big projects mostly high rise buildings. Mr. Kaveva is equally experienced in interior finishes and décor hence with all these diverse and significant experience brings the synergy and

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commitment needed to run and coordinate all our projects and ensures that all the details are implemented to client's specifications.

DESIGN AND QUALITY CONTROL DIRECTOR

MARTIN GATOBU MWIRIGI: Mr. Gatobu holds Bachelor of Architecture from University of Nairobi. He has great experience in project running and coordination having worked in several big projects in Kenya. He also possesses great experience in architectural design, detailing and implementation having also worked with some of the biggest architectural firms in the country which gives the company an edge in execution of big projects to desired high quality. Mr. Gatobu is equally experienced in interior finishes and décor hence with all these diverse and significant experience brings the synergy and commitment needed to run and coordinate all our projects and ensures that all the details are implemented to client's specifications. Mr. Gatobu has also experience in architectural design of all houses and keen on details which gives him the notch to carry out quality control of all our project to the desired finish levels and clients' specification.

FINANCE AND ADMIN DIRECTOR

KELVIN MUTURA: Mr. Mutura is a holder of Bachelor of commerce degree, Finance option from KCA University as well as a CPA (K).

As the Finance and Admin Director, Mr. Mutura executes (and not limited to) the following responsibilities.

Responsible for management of the organization's cash flow and ensuring there are enough funds available to meet the day-to-day payments.

Mr. K. Mutura prepares the organization's budgets and forecasts, and report back on the progress against these throughout the year. This information is used to plan staffing levels, asset purchase and expansions and cash needs, before they become necessary.

It is also his responsibility to form a close working relationship with the Managing Director as well as the rest of the staff, prepare accounts and oversee the budgets and that everyone is sticking to them.

Mr. Mutura establishes a high level of credibility and manages strong working relationships with external parties including customers and advisors. He ensures that the regulatory requirements of all statutory bodies are met.

Finally, Mr. Mutura contributes fully to the development of company strategy across all areas of business and decision-making as appropriate and provides financial analysis and guidance on all activities, plans targets and business driver.

CV

Titus Mutegi



Discipline

Managing Director

Grade

Management

Qualifications and awards

B. Tech. Civil and Structural Engineering

M.Sc. Project Planning & Management

Memberships

PMP

Regional experience

Kenya – 15 Years

Capability summary

Titus is an accomplished managing director having gone through the ranks of clerk of works, construction manager, site agent and project manager in various projects. He specializes in leading the board of management and technical teams to deliver projects within the retail, commercial and residential sectors.

Uses excellent communication skills to elicit customer requirements and develop strong relationships with key stakeholders throughout the project lifecycle.

Demonstrates strong problem-solving capabilities used to mitigate risks and issues, allowing projects to meet deadlines, budgets and objectives. Understanding the project management triple constraints, he offers and not limited to the following service;

- Ensuring projects are managed and delivered in accordance with the deliverables defined by the signed Client / Consultant agreement and industry standards
- Ensures preparation and submission of monthly projects progress reports to client and project manager are timely done.
- Ensuring quality of work delivered meets client expectations as defined in the project brief and specifications.
- Ensuring highest levels of site health, safety and environment (HSE) are maintained.
- Ensuring governance and compliance for all aspects (both contractual / industry standard, are adhered to and maintained through the project lifecycle.
- Ensures preparation of accurate and concise meeting minutes is done and circulated to team members.
- Ensuring variations and site instructions with cost implications are well documented.
- Ensuring meetings are properly scheduled and attendance recorded.
- Ensures proper document management on site
- Ensuring project team action points arising from meeting minutes are attended timely.
- Develops and initiates revenue growth strategies
- Leads the team to meet and exceed goals and objectives.

Titus Mutegi

- Build relationships with external experts and agencies

Key technical competencies

- Project Planning and Management.
- Change order evaluation, management and control.
- Programme tracking and management services
- Quality control/management.
- Health, safety and environment (HSE) control and management.
- Architectural and Structural design

Highlighted sector experience

- Retail - building and related infrastructure
- Commercial - residential and related infrastructure

Systems and tools capability

- MS Project – proficiency use of Microsoft Project in preparation of project programs and tracking
- MS Office – proficiency in Microsoft Word, Excel, and PowerPoint
- AutoCAD (experienced)
- ArchiCAD (experienced)

Commercial developer

#NBO1 PAIX Data Centre project - Nairobi, Kenya

February 2020 – October 2020

This is an ongoing project which entails construction and equipping of the data centre for PAIX Kenya at Britam Towers. Titus is involved with the following;

- Ensuring projects are managed and delivered in accordance with the deliverables defined by the signed Client / Consultant agreement and industry standards
- Preparing and submitting monthly project management report client and management.
- Ensuring quality of work delivered meets client expectations as defined in the project brief.
- Ensuring highest levels of site health, safety and environment (HSE) are maintained.
- Ensuring governance and compliance for all aspects (both contractual / industry standard, are adhered to and maintained through the project lifecycle.
- Preparing and submitting accurate and concise meeting minutes.
- Ensuring variations and site instructions with cost implications are well documented.
- Ensuring meetings are properly scheduled, attendance recorded.
- Ensure proper document management on site
- Ensuring project team action points arising from meeting minutes, contractor requests for information/approval are responded to within set timelines.

Kasarani Mixed Use Development project - Nairobi, Kenya

February 2019 – October 2019

This project is a high-rise 2&1-bedroom apartment spanning 9 floors with a retail section on ground floor. Titus was involved with the following;

- Ensuring projects are managed and delivered in accordance with the deliverables defined by the signed Client / Consultant agreement and industry standards
- Preparing and submitting monthly project management report client and management.

Titus Mutegi

- Ensuring quality of work delivered meets client expectations as defined in the project brief.
- Ensuring highest levels of site health, safety and environment (HSE) are maintained.
- Ensuring governance and compliance for all aspects (both contractual / industry standard, are adhered to and maintained through the project lifecycle.
- Preparing and submitting accurate and concise meeting minutes.
- Ensuring variations and site instructions with cost implications are well documented.
- Ensuring meetings are properly scheduled, attendance recorded.
- Ensure proper document management on site
- Ensuring project team action points arising from meeting minutes, contractor requests for information/approval are responded to within set timelines.

Capital – M Residential Development project - Nairobi, Kenya

2016 – 2020

This project is a high-rise serviced apartment development spanning 15 floors with a hotel and conference rooms on ground floor. Titus was involved with the following;

- Ensuring projects are managed and delivered in accordance with the deliverables defined by the signed Client / Consultant agreement and industry standards
- Preparing and submitting monthly project management report client and management.
- Ensuring quality of work delivered meets client expectations as defined in the project brief.
- Ensuring highest levels of site health, safety and environment (HSE) are maintained.
- Ensuring governance and compliance for all aspects (both contractual / industry standard, are adhered to and maintained through the project lifecycle.
- Preparing and submitting accurate and concise meeting minutes.
- Ensuring variations and site instructions with cost implications are well documented.
- Ensuring meetings are properly scheduled, attendance recorded.
- Ensure proper document management on site

- Ensuring project team action points arising from meeting minutes, contractor requests for information/approval are responded to within set timelines.

Parking Silo Development project for Holy Family Basilica - Nairobi, Kenya

2018 – 2020

This is a four level basement parking silo with a capacity of 594 vehicles with shops and washrooms on ground floor. Titus was involved with the following;

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work is carried out to the client's standards, specification, correct materials, workmanship and schedules.
- Enforcing health and safety legislation and bringing any shortfalls observed to the attention of safety officer and the site agent.
- Advising the contractor about certain aspects of the work, particularly the sequencing of works and protection of finished products.
- Ensuring all test necessary are carried out and signed off on various disciplines including pressure testing on plumbing works, Cube test to concrete and results submitted to engineers
- Highlighting potential specification design issues for comments before they affect construction and programme.
- Checking for component clashes.
- Giving a view on completion dates as work progress.
- Auditing workforce attendance if required.

Residential developer

Garden City Residential Phase 2B project - Nairobi, Kenya

2016 – 2017

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work is carried out to the client's standards,

Titus Mutegi

specification, correct materials, workmanship and schedules.

- Enforcing health and safety legislation and bringing any shortfalls observed to the attention of safety officer and the site agent.
- Advising the contractor about certain aspects of the work, particularly the sequencing of works and protection of finished products.
- Ensuring all test necessary are carried out and signed off on various disciplines including pressure testing on plumbing works, Cube test to concrete and results submitted to engineers
- Highlighting potential specification design issues for comments before they affect construction and programme.
- Checking for component clashes.
- Giving a view on completion dates as work progress.
- Auditing workforce attendance if required.

Garden City Residential phase 2A project – Nairobi Kenya

2015 – 2016

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work is carried out to the client's standards, specification, correct materials, workmanship and schedules.
- Enforcing health and safety legislation and bringing any shortfalls observed to the attention of safety officer and the site agent.
- Advising the contractor about certain aspects of the work, particularly the sequencing of works and protection of finished products.
- Ensuring all test necessary are carried out and signed off on various disciplines including pressure testing on plumbing works, Cube test to concrete and results submitted to engineers
- Highlighting potential specification design issues for comments before they affect construction and programme.
- Checking for component clashes.
- Giving a view on completion dates as work progress.
- Auditing workforce attendance if required.

Garden city Residential phase one project – Nairobi Kenya

2013 – 2015

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work is carried out to the client's standards, specification, correct materials, workmanship and schedules.
- Enforcing health and safety legislation and bringing any shortfalls observed to the attention of safety officer and the site agent.
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- Checking for component clashes.
- Giving a view on completion dates as work progress.
- Auditing workforce attendance if required.

Judge Lee Muthoga – Townhouses project Kileleshwa Nairobi Kenya

2008 – 2009

- Ensuring the commercial performance of the contract was maximized
- Assumed overall responsibility for the successful delivery of project
- Delivering the work safely and without environmental incidents
- Delivering the work to the specified quality, time and within budget
- Ensuring production and implementation of Project Plans, RAMS, ITP's and waste management plans, in line with Company procedures

Titus Mutegei

- Producing and managing the project programme of works and producing 2 weeks look ahead
- Producing procurement schedules and liaising with the procurement department to ensure sites had adequate resources to complete the project

Retail

National Bank of Kenya – National Bank Maua Branch project

2010 – 2011

- Ensuring the commercial performance of the contract was maximized
- Assumed overall responsibility for the successful delivery of project
- Delivering the work safely and without environmental incidents
- Delivering the work to the specified quality, time and within budget
- Ensuring production and implementation of Project Plans, RAMS, ITP's and waste management plans, in line with Company procedures
- Producing and managing the project programme of works and producing 2 weeks look ahead
- Producing procurement schedules and liaising with the procurement department to ensure sites had adequate resources to complete the project
-

Schools

Brookhouse School Ltd – Brookhouse School Project Kiambu Kenya

2016 - 2017

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work

is carried out to the client's standards, specification, correct materials, workmanship and schedules.

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- Highlighting potential specification design issues for comments before they affect construction and programme.
- Checking for component clashes.
- Giving a view on completion dates as work progress.
- Auditing workforce attendance if required.

Sports, hotel and leisure

Eserian Hotel Ltd – Eserian hotel Project Naivasha Kenya

2011 – 2013

- Ensuring value for money for the client rather than the contractor is achieved through rigorous and detailed inspection of materials and workmanship throughout the building process.
- Making visual inspection to ensure that work is carried out to the client's standards, specification, correct materials, workmanship and schedules.
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- Highlighting potential specification design issues for comments before they affect construction and programme.
- Checking for component clashes.
- Auditing workforce attendance if required.

KELVIN K. KAVEVA

Graduate Civil & Structural Engineer



Personal Statement

I'm a highly performing civil engineer who is dynamic and proactive in exploring and expanding resilience in civil engineering. I possess a strong passion, diligence, innovativeness and self-motivation to work on exciting and diverse multidisciplinary projects that really make a difference to people's lives. I'm committed to providing a high-quality service delivery to every client and project i work on with distinction in endorsement of leadership, knowledge, skills and experience. I have an array of excellent interpersonal skills and enjoys working with people while maintaining confidence, team leadership and good humored.

Professional Bodies

Registered Graduate Civil Engineer with the Engineers Board of Kenya (EBK) – **B21656**.

Bio

Phone: 0708425509

Email:
kelvinkaveva@gmail.com

D.O.B: 16/10/1996

Gender:

Male

Nationality

: Kenyan

County:

Machakos

Marital

Status:

Married

Interests

- Reading and researching
- Physical exercises
- Traveling,

Educational Background

September 2014 – August 2019 MMUST: Degree in BSc. Civil and Structural Engineering from Masinde Muliro University of Science and Technology. Attained Undergraduate Degree Certificate, Second Class upper division.

2014 (Jan- Mar): Certified public accounting (CPA) Section 1, **Strathmore university**

2013: Certificate in Computer Packages (Kenya Institute of Project Management)

2010-2013: Makueni Boys High School, Kenya Certificate of Secondary Education, Mean grade A- (Minus)

Trainings

Feb-Apr.2019 MMUST: Continuing Professional Development Webinar on Structural Steelwork Design to Eurocode 3.

Skills and Competencies

Software: Proficient in MS Office, MS Project, XMind, ArchiCAD, AutoCAD, GIS, Prokon, Revit, Google Earth.

Competent in Structural design; road and building design, project management and construction supervision in respective sites.

- networking and socializing
- Exploring Engineering Marvels

Professional Experience

Year: June 2024 To date.

Company name: SIHAAM LIMITED.

Project name: Proposed Investor Sheds For EPZA, Athiriver.

Project Details:

- Project location –Athiriver, EPZA Adjacent KenMeat.
- 2 No. warehouses, 75*50m each + services buildings, utility buildings and Civil works
- Building height – 7.25 m + roof truss.
- Number of Units- 2

Position: Site Agent.

Year: December 2023-June 2024.

Company name: Zhejiang Chengjian Construction Africa Ltd. (ZJCC)

Project name: Proposed New Apartment Development for Hass Consult.

Project Details:

- Project location –Westlands, adjacent Sarit Centre, Nairobi.
- Number of floors -9 Parking levels + 32 Residential floors.
- Building height -114m
- Number of Units- 380

Position: Site Engineer

Tasks

- Receiving drawings and information from Consultants, interpretation and overseeing implementation of the same.
- Requesting for technical information from project consultants
- Preparing on-site drawings as per need.
- Preparing elaborate work method statements and Risk assessments for all construction processes and activities.
- Preparing and tracking program of works, materials and labor schedules.
- Pre-inspection of works and inviting consultants for inspections at every construction hold points, in line with set inspection schedules.
- Follow up on adherence of quality control procedures for all construction activities.
- Undertaking surveys.
- Supervision and coordination of Sub contractors and other project stakeholders.
- Representing and reporting for the Main Contractor in site meetings.
- General site technical documentation including reports, delay records, Letter writing among others.
- Liaising with client, subcontractors, local authority employees, architects and other professionals, especially quantity surveyors and the overall project manager.
- Providing technical advice and solving problems on site.
- Checking steel works and formwork of slab, beam & column before concreting.
- Preparing and keeping detailed site records and photos.
- Ensuring that health and safety and sustainability policies and legislation are adhered to.

Year: January 2022 to November 2023.

Company name: Zhejiang Chengjian Construction Africa Ltd. (ZJCC)

Project name: Proposed Student Residences for Ashvalle Properties LLP & Qwetu Hurlingham Project.

- Project Details:**
- Building floor area -1854m²
 - Project location -Chiromo along Riverside drive, Nairobi.
 - Number of floors -18
 - Building height -64.2m
 - Number of Units- 1,230

Position: Site Engineer

Tasks

- Receiving drawings and information from Consultants, interpretation and overseeing implementation of the same.
- Requesting for technical information from project consultants
- Preparing on-site drawings as per need.
- Preparing elaborate work method statements and Risk assessments for all construction processes and activities.
- Preparing and tracking program of works, materials and labor schedules.
- Pre-inspection of works and inviting consultants for inspections at every construction hold points, in line with set inspection schedules.
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- Liaising with client, subcontractors, local authority employees, architects and other professionals, especially quantity surveyors and the overall project manager.
- Providing technical advice and solving problems on site.
- Checking steel works and formwork of slab, beam & column before concreting.
- Preparing and keeping detailed site records and photos.
- Ensuring that health and safety and sustainability policies and legislation are adhered to.

Year: July 2021 to January 2022

Company name: Liya Motors and General Contractors, Kakamega

Projects handled: Construction of Kakamega IEBC Warehouse, Construction of Kakamega KTBF offices.

Position: Site Agent

Tasks

- Carrying out Site supervision
- Quality control and Quality assurance
- Material quantification and remeasurements
- Coordinating with client representatives and consultants on work related matters
- Handling and solving issues as they arise on site.
- Preparing work programs and tracking.

Year: January 2021 to June 2021

Company name: Virji Vishram Patel & sons Company Ltd.



CN 14 0436

**MASINDE MULIRO UNIVERSITY
OF
SCIENCE AND TECHNOLOGY**

This is to certify that

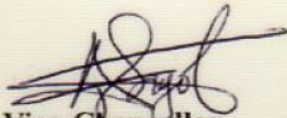
Helvin Kariuki Kasee

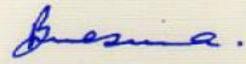
having satisfied all the requirements
was conferred the degree of

**BACHELOR OF SCIENCE
(Civil and Structural Engineering)**

Second Class Honours (Upper Division)

at the Fourteenth Congregation held
at this University
on the Sixth Day of December
in the Year Two Thousand and Nineteen


Vice-Chancellor


Deputy Vice-Chancellor
(Academic Affairs)

Quality you deserve



PROFILE

Martin Gatobu
Graduate Architect

Contacts

Email: martingatobu@outlook.com
Phone no. 0713934758

About

I'm a recent architectural graduate from the University of Nairobi that is both purpose oriented and goal driven. I always endeavor to do my very best, remaining true to the course while always improving the environment I'm assigned.

Skills

Revit Architecture
SketchUp
Photoshop
Indesign

Other skills

Nature, landscape and real estate photography

Referees

Arch. Caleb Mutali
Architect and lecturer
Cell: 0721641899

Arch. Kigara Kamweru
Lecturer UoN
Cell: 072279471

Arch. Nicholas Kimani
XXODUS DESIGN
Cell: 0706597465

Professional experience

Site manager

June 2018 to present.

I have been actively involved in the construction site for a multi storey residential development. My tasks include but not limited to, ensuring the project development is on time and on projected budget, maintaining quality control for the works done by the contractor, ensuring all the professional drawings are followed. I have gained a lot of experience in managing teams of all who are involved, conducting site inspection and conducting site meetings under the supervising head architect.

I'm also involved in other projects like project proposals especially hospitals, renovation works, interior redesigns under supervising architect, Arch. Caleb Mutali. My task involves developing plans, sections elevations and all the relevant design drawings under supervision of the Architect.

Intern (XXODUS DESIGN GROUP)

June –August 2016

I was part of the team that was responsible in design and preparation of presentation drawings of a mixed use development in Westlands, Nairobi.

Intern (DBSA Group)

June-August 2015

I was among a collaborative team with a professor and Architecture masters students from Colombia University, USA, that designed, supervised and built Ebenezer School at Mathare slums as part of charity work by DBSA group.

Intern (Developing Africa Limited, DAL)

June-August 2014

I was responsible for site supervision under Clerks of Works who supervised me on behalf of the architect. I gained a lot of experience in site management and Organization. I familiarized with working of site and building technology.

Education

B.Arch., University of Nairobi. 2016-2018 (Upper Division)

Design project: Eastleigh Market and First Avenue street pedestrianization.
Thesis: Transformation of the shopping street; Case of First Avenue, Eastleigh

B.A.S., University of Nairobi. 2012-2016

Excelled in architect design and modeling.

Secondary education

Chogoria Boys High School, 2007-2010. Grade A

Quality you deserve

UNIVERSITY OF NAIROBI



This is to certify that

Martin Gatobu Mwirigi

having satisfied the requirements
for the award of the degree of the

BACHELOR OF ARCHITECTURE

Second Class Honours (Upper Division)

was admitted to the degree
at a Congregation held at
this University on the

Fourteenth Day of September in the Year
2018

Thabit

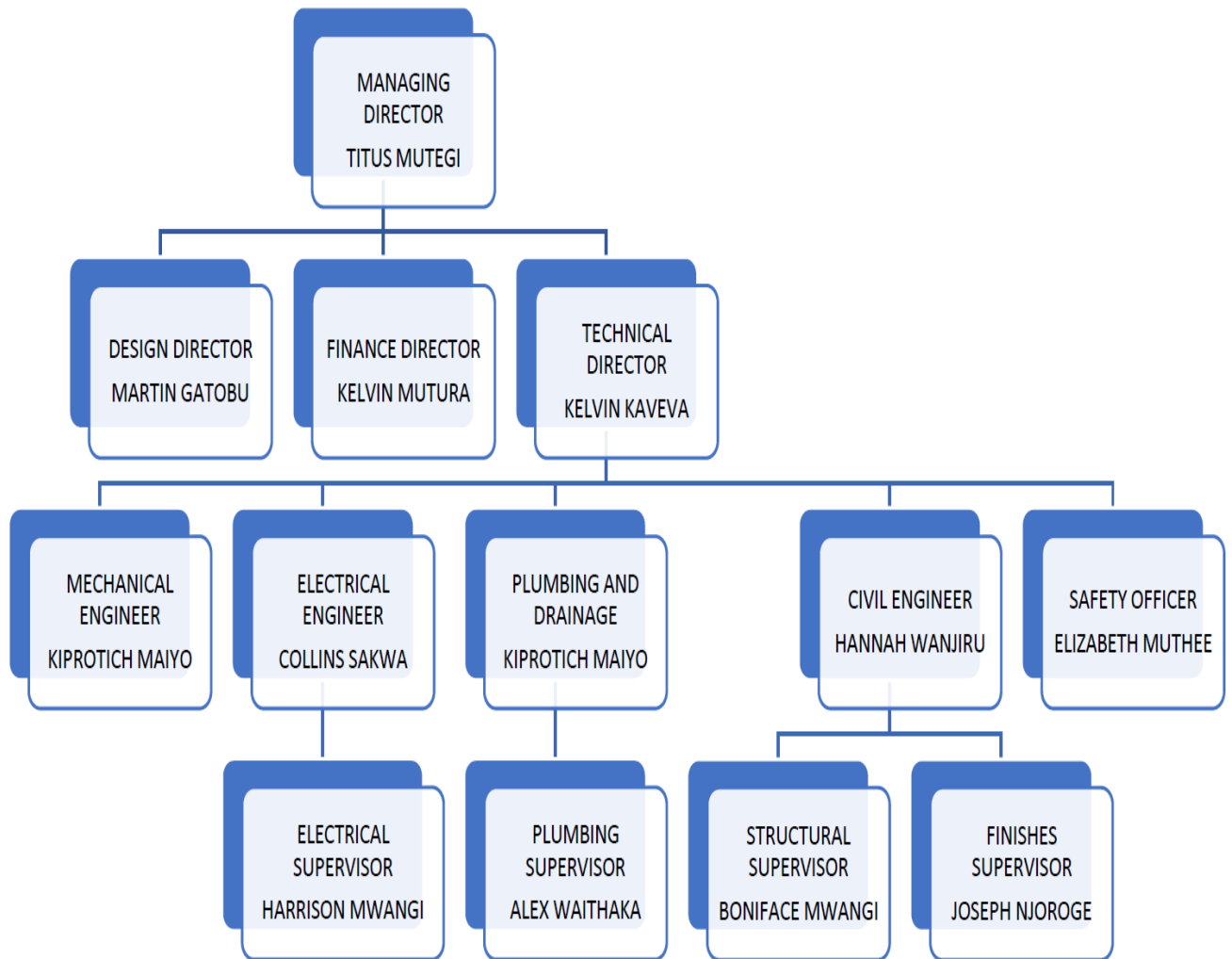
VICE-CHANCELLOR

Adrian

DEPUTY VICE-CHANCELLOR (ACADEMIC AFFAIRS)


1752

TOP ORGANISATION CHART



COMPANY CERTIFICATES

Fairface Incorporation Certificate



No. CPR/2010/34364

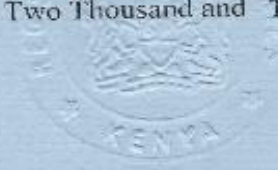

CERTIFICATE OF INCORPORATION

I hereby CERTIFY, that -

FAIRFACE CONSTRUCTION COMPANY LIMITED

is this day Incorporated under the Companies Act (Cap. 486) and that
the Company is **LIMITED**.

GIVEN under my hand at Nairobi this **28th** day of **October**
Two Thousand and Ten



Registrar Of Companies

NCA Annual Practicing License



Contractor Annual Practicing License

*Pursuant to the National Construction Authority Act No. 41 of 2011, and Regulation No. 7 of 2014;
I hereby certify that*

M/S FAIRFACE CONSTRUCTION CO LTD

is duly registered as BUILDING WORKS CONTRACTOR

Category NCA4

Reg. No 28077/B/1116

Date of Issue: 20/8/2025

This license is awarded for a period of ONE(1) YEAR starting 1/8/2025 and ending 31/7/2026

A handwritten signature in black ink, appearing to read 'M. K. K.', is written over a horizontal line.

Registrar of Contractors



SERIAL No.631400

This license is not transferable and must be available for inspection at the registered office of the contractor

Quality you deserve

NCA Certificate of Registration



Certificate of Registration

Pursuant to the National Construction Authority Act No. 41 of 2011, and Regulation No. 7 of 2014;
I hereby certify that

M/S FAIRFACE CONSTRUCTION CO LTD

has been duly registered as a BUILDING WORKS Contractor

Category NCA4

Reg. No 28077/B/1116

Date of Issue: 20/8/2025

Valid Until July 31st 2028

SERIAL No. 631400



**THIS CERTIFICATE MUST BE ACCOMPANIED
BY A VALID ANNUAL PRACTISING LICENSE**

KCB PLAZA, 10th Floor, Kenya Road, Upper Hill Road
P.O.Box 21046 - 00100, Nairobi Kenya
Tel: 254 20 2712096, +254 20 2712098, +254 20 2712099
Email: info@nca.go.ke

Registrar of Contractors



Issued under the Seal of the Authority

Quality you deserve

Tax Compliance Certificate 2024



www.kra.go.ke

Tax Compliance Certificate

For General Tax Questions
Contact KRA Call Centre
Tel: +254 (020) 4999 999
Cell: +254(0711)099 999
Email: callicentre@kra.go.ke

Taxpayer PIN : P051383945G

Certificate Date: 18/11/2024

Name and Address :

FAIRFACE CONSTRUCTION COMPANY LIMITED

afya centre, NAIROBI NORTH, Starehe District,
PO Box:676,
Postal Code:00625

Certificate Number:

KRAWON1443585124



**This is to confirm that FAIRFACE CONSTRUCTION
COMPANY LIMITED,
Personal Identification Number P051383945G
has filed relevant tax returns and
paid taxes due as provided by Law.**

**This Certificate will be valid for
twelve (12) months up to 17/11/2025.**

Caveat: This certificate is issued on the basis of information available with the authority as at the certificate date mentioned above. The Authority reserves the right to withdraw the certificate if new evidence materially alters the tax compliance status of the recipient.

Disclaimer : This certificate is system Generated and therefore does not require signature. You may confirm validity of this certificate on the iTax Portal by using the TCC Checker. This certificate confirms your compliance status for a period of five years preceding the date of issue. The certificate may however be withdrawn on grounds of outstanding debt affecting periods prior to this.

Quality you deserve

PIN Certificate



www.kra.go.ke

PIN Certificate

For General Tax Questions
Contact KRA Call Centre
Tel: +254 (020) 4999 999
Cell: +254(0711)099 999
Email: callcentre@kra.go.ke

Certificate Date : 08/04/2015
Personal Identification Number
P051383945G

This is to certify that taxpayer shown herein has been registered with Kenya Revenue Authority

Taxpayer Information

Taxpayer Name	FAIRFACE CONSTRUCTION COMPANY LIMITED
Email Address	FAIRFACECON@GMAIL.COM

Registered Address

L.R. Number :	Building afya centre
Street/Road moi avenue	City/Town : NAIROBI NORTH
County : Nairobi	District Starehe District
Tax Area CBD	Station West of Nairobi*
P. O. Box 676	Postal Code 00625

Tax Obligation(s) Registration

Sr. No.	Tax Obligation(s)	Effective From Date	Effective Till	Status
1	Income Tax - Company	31/12/2011	N.A.	Active
2	Value Added Tax (VAT)	31/03/2012	N.A.	Active

The above PIN must appear on all your tax invoices and correspondences with Kenya Revenue Authority. Your accounting end month is December unless a change has been approved by the Commissioner-Domestic Taxes Department. The status of Tax Obligation(s) with 'Dormant' status will automatically change to 'Active' on date mentioned in "Effective Till Date" or any transaction done during the period. This certificate shall remain in force till further updated.

* The station is subject to change based on the verification done by Commissioner.
Disclaimer : This is a system generated certificate and does not require signature.

Quality you deserve

Business Permit 2022



NAIROBI CITY COUNTY

City Hall Building,
City Hall Way,
Nairobi, Kenya

P.O. Box 30075-00100
Nairobi, Kenya
info@nairobi.go.ke

UNIFIED BUSINESS PERMIT

TRADE LICENCE

LICENSE NO.: **UBP211827**
VALIDITY: **SEMI-ANNUAL**

EFFECTIVE DATE: **27 AUG, 2025**
EXPIRY DATE: **27 FEB, 2026**

Nairobi City County grants this Trade License to

BUSINESS NAME: **FAIRFACE CONSTRUCTION COMPANY LIMITED - FAIRFACE CONSTRUCTION COMPANY LIMITED**

Registration details:

Registration No.: -

KRA PIN: **P051383945G**

Postal address: **103220**

Physical address:

Unit: **A210, Floor: 2, Madonna House,**

Plot: **1870/1X/75, Westlands Road Nairobi,**
Nairobi Central, Starehe, Nairobi

To engage in the following activities/businesses/occupations:

600 PROFESSIONAL, TECHNICAL AND FINANCIAL SERVICES

Mini professional services firm with 1-5 employees/ professionals. Technicians guards etc.

- Residential Building Construction

Having paid a license fee of **KES. 16,500.00 (SIXTEEN THOUSAND FIVE HUNDRED SHILLINGS ONLY)**

100	SBP	KES. 10,000.00
200	FIRE	KES. 6,000.00
400	PEST CONTROL	KES. 500.00

BUSINESS UNDER THIS PERMIT SHALL BE CONDUCTED AT THE ADDRESS AS INDICATED

DISCLAIMER

Issuance of this permit does not exempt the permit holder from compliance checks, inspections, top-ups or adherence to applicable laws. The Nairobi City County Trade Licensing Act 2019 Section 17(1) gives the Director the powers to suspend or cancel a permit in case of false information or non-compliance with the applicable laws.

Date of Issue: **27 Aug, 2025**

By Order of:



POWERED BY



UBP211827

E-Verify

Scan this QR Code to verify the
authenticity of this document

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www.nairobi.go.ke

Quality you deserve



SECTION 2

EQUIPMENTS, TOOLS & PLANTS

Quality you deserve

COMPANY EQUIPMENTS AND TOOLS OWNED / LEASED

Item of equipment: 1. ISUZU FSR LORRY TRUCK		
Equipment information	Name of manufacturer: Isuzu Japan	Model and power rating: 8226 (CC)
	Capacity: 14Tons Both	Year of manufacture: 2016
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned logbook attached	


Item of equipment: 2. BACKHOE WHEEL LOADER AND TATA TRUCK		
Equipment information	Name of manufacturer:	Model and power rating:
	JBC (Japan Based Company)	Model JBC 444. Power rating 74KW/92HP
	Capacity: 1.2 m3/1.6 yd3	Year of manufacture: 2018
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned Logbook attached	

Quality you deserve

Item of equipment: 3. ISUZU FVZ AND ISUZU FSR LORRY TRUCK		
Equipment information	Name of manufacturer: Isuzu Japan	Model and power rating: 8226 (CC)
	Capacity: 18Tons	Year of manufacture: 2016
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned logbook attached	

Item of equipment: 4. ISUZU DIRECT AND ISUZU ELF TRUCKS		
Equipment information	Name of manufacturer:	Model and power rating:
	JBC (Japan Based Company)	Model JBC 444 . Power rating 74KW/92HP
	Capacity: 1.2 m3/1.6 yd3	Year of manufacture: 2018
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned Logbook attached	

Item of equipment: **5. CONCRETE HOIST (3 pieces)**

Equipment information	Name of manufacturer: Gantry Hoist	Model and power rating: 9.0 HP Honda GX270
	Capacity: 1 Ton Hoist with 80 meters rope	Year of manufacture: 2021
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: **6. PORKER VIBRATORS (10 pieces)**

Equipment information	Name of manufacturer: CRM Tools Intl' Ltd	Model and power rating: 5.5 HP Honda GX 160
	Capacity: 9800 – 12000 Vibration/Min	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Quality you deserve

Item of equipment: **7. MORTAR AND CONCRETE MIXING MACHINE (Diesel & Electric)**

Equipment information	Name of manufacturer:	Model and power rating:
	AICO machines	AICO 10 HP
	Capacity: 500 Litres	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: **8. DIESEL CONCRETE MIXER PUMP**

Equipment information	Name of manufacturer:	Model and power rating:
	SanQ Group	Sanq 78kw 30CM/h
	Capacity: 1000 Litres	Year of manufacture: 2023
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Quality you deserve

Item of equipment:

9. PEDESTRIAN ROLLER AND PLATE COMPACTOR MACHINE



Equipment information	Name of manufacturer:	Model and power rating:
	Honda machines	GX 390 13 HP
	Capacity: 1Ton & 0.3Ton respectively	Year of manufacture: 2020
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment:


10. TANDEM ROLLER AND RAMMER COMPACTOR

Equipment information	Name of manufacturer:	Model and power rating:
	Henan Machinery	Honda GX270 9H
	Capacity: 3 Tons	Year of manufacture: 2020
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: 11. DUMPY LEVEL AND THEODOLITE MACHINES		
Equipment information	Name of manufacturer: BOSCH MACHINES	Model and power rating: bp 09108 – bpb2092
	Capacity: Pix 8x32 – 3.0MP	Year of manufacture: 2020
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned	

Item of equipment: 12. HDPE PIPE JOINT MACHINE HYDRAULIC		
Equipment information	Name of manufacturer: Solwet Limited	Model and power rating: Marwal 7.5kva
	Capacity: 250mm / 200mm	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos	 	
Source	Owned	

Item of equipment: 13. EARTH AUGER / POST DIGGER MACHINES (Diesel & Electric)		
Equipment information	Name of manufacturer: Thakita machines	Model and power rating: HG-DZ50 Earth Auger
	Capacity: 52CC 2-Stroke Machine	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
Photos		
Source	Owned	

Item of equipment: 10. BAR BENDING MACHINE AND BAR CUTTING MACHINE		
Equipment information	Name of manufacturer: Bosch & Dewalt machines	Model and power rating: GW50 4.0KW
	Capacity: 15000PCS/day	Year of manufacture: 2021
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	


Quality you deserve


Item of equipment: **11. WELDING MACHINES (6 Sets)**

Equipment information	Name of manufacturer: Bosch & Dewalt machines	Model and power rating: MTA 1650 220 - 240 Volts
	Capacity: 8.7 KVA	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
Photos		
Source	Owned	

Item of equipment: **12. CIRCULAR SAW WOOD CUTTING MACHINES (5 Pieces)**

Equipment information	Name of manufacturer: Bosch & Dewalt machines	Model and power rating: 24T 220 - 240 Volts
	Capacity: 9" and 7" rotation	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: 13.ALUMINIUM CUTTING MACHINES		
Equipment information	Name of manufacturer: Bosch and Dewalt machines	Model and power rating: 240 Volts
	Capacity:	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: 14. PRESSURE TEST PUMP MACHINES		
Equipment information	Name of manufacturer: Honda machines	Model and power rating: Honda GX 350
	Capacity: 5.5 HP	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: 15. PPR WELDING MACHINES		
Equipment information	Name of manufacturer:	Model and power rating:
	Innovia machines	Innovia 220 – 240 volts
	Capacity: 0 - 300°C	Year of manufacture: 2022
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
Source	Owned	

Item of equipment: 16. TRUCK MOUNTED CRANE / MOBILE CRANE		
Equipment information	Name of manufacturer:	Model and power rating:
	JBC (Japan Based Company)	Model JBC 444 . Power rating 74KW/92HP
	Capacity: 16 tons / 5 tons	Year of manufacture: 2018
Current status	Current location: Nairobi Current status: Good working condition	
	Detail of current commitment: Not engaged in any project at the moment	
Photos		
	Mobile crane	Truck mounted crane
Source	Lease	



SECTION 3

PROJECT PORTFOLIO

Project: Proposed 6-Bedroom Residential Maisonette on Plot L.R No: 3574/2/KCB Road Karen Nairobi.

Client: Mr. & Mrs. Peter Karanja 0720 290134

Cost: 48 Million.

Year: 2022.

Status: Project successfully completed



Quality you deserve

Project: Proposed 6-Bedroom Residential Maisonette on Plot L.R No: 3574/2/KCB Road Karen Nairobi.

Client: Mr. & Mrs. Peter Karanja 0720 290134

Cost: 48 Million.

Year: 2022.

Status: Project successfully completed



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua. **0721299008**

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Gypsum & laminate floor finishes**)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Kitchen Fit out**)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (Laminate floor, gypsum ceiling, Light fittings, curtain rods)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Wardrobes fitting**)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Wardrobes fitting**)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Mahogany staircase finishes**)



Quality you deserve

Project: Proposed 4-Bedroom Residential Maisonette on Plot L.R No: 10233 Kitengela Namanga Road.

Client: Mrs. Mary Kinyua.

Cost: 16 Million.

Year: 2021.

Status: Project successfully completed (**Mahogany staircase finishes**)



Quality you deserve

Project: Proposed Residential Apartments & Commercial Development on L.R No. 20856/15 Kasarani.

Client: ML Holding Kenya Limited. **0723075851**

Cost: 130 Million.

Year: 2018 -2019

Status: Project successfully completed



Quality you deserve

Project: Proposed Residential Apartments & Commercial Development on L.R No. 20856/15 Kasarani.

Client: ML Holding Kenya Limited.

Cost: 130 Million.

Year: 2018 -2019

Status: Project successfully completed (**Kitchen fit out**)



Quality you deserve

Project: Proposed Residential Apartments & Commercial Development on L.R No. 20856/15 Kasarani.

Client: ML Holding Kenya Limited.

Cost: 130 Million.

Year: 2018 -2019

Status: Project successfully completed (**Washrooms fit out**)



Quality you deserve

Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga. **0722295786**

Cost: 20 Million.

Year: 2020

Status: Project successfully completed



Quality you deserve

Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga.

Cost: 20 Million.

Year: 2020

Status: Project successfully completed (**Kitchen fit out**)



Quality you deserve

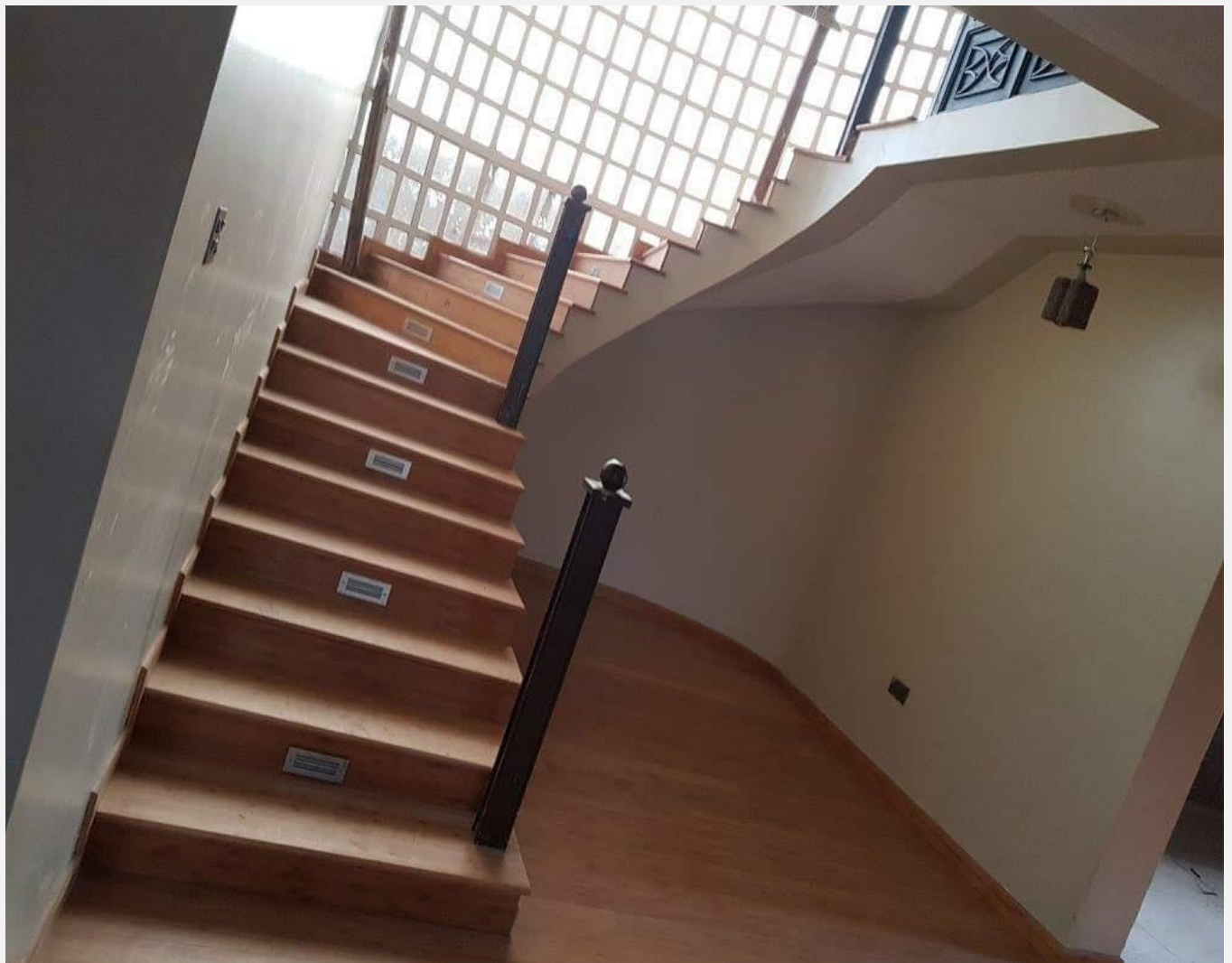
Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga.

Cost: 20 Million.

Year: 2020

Status: Project successfully completed (**Bamboo Staircase Steps & Risers Finish**)



Quality you deserve

Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga.

Cost: 20 Million.

Year: 2020

Status: Project successfully completed (**Floor, Wall & ceiling finishes**)



Quality you deserve

Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga.

Cost: 20 Million.

Year: 2020

Status: Project successfully completed (**Internal Mahogany Doors fitting**)



Quality you deserve

Project: Proposed Residential Maisonette Development on L.R No. Ruiru East Block 1/4114

Client: MR & MRS Silas Wachira Nthiga.

Cost: 20 Million.

Year: 2020

Status: Project successfully completed (**Light Fittings and Wall Finishes**)



Quality you deserve

Project: Proposed 1 & 2 Bedroom Residential Apartments Development on L.R No. 1436/13 Ruiru.

Client: Mr. & Mrs. Jeremiah Miriti 0724 418811

Cost: 148 Million.

Year: 2024.

Status: Project successfully completed



Quality you deserve

Project: Proposed Residential Apartments & Commercial Development on L.R No.1136/15 Juja Town.

Client: Mr. Mark Murimi Phares 0711 321525

Cost: 89 Million.

Year: 2023.

Status: Project successfully completed



Quality you deserve

Project: Proposed Office Partition and Fit-Out on Plot L.R No. 1870/1X/75 Madonna Annex Nairobi

Client: Seagent Solutions Limited.

Cost: 30.1 Million.

Year: 2023

Status: Project successfully completed. **(Aluminium and Glass Partition, Acoustic Ceiling Fitting)**



Quality you deserve

Project: Proposed Office Partition and Fit-Out on Plot L.R No. 1870/1X/75 Madonna Annex Nairobi

Client: Seagent Solutions Limited.

Cost: 30.1 Million.

Year: 2023

Status: Project successfully completed. **(Floor Carpet, Acoustic Ceiling, Light and AC Installation)**



Quality you deserve

Project: Refurbishment of washroom at Jomo Kenyatta international airport

Client: Kenya Airport Authority.

Cost: 10 Million.

Year: 2013

Status: Project successfully completed



Quality you deserve

Project: Proposed Office Partition and Fit-Out in Parklands Valley View Office Park Nairobi.

Client: Mutura & CO Certified Accountants

Cost: 20 Million.

Year: 2022.

Status: Project successfully completed (**Frameless Glass Partition and Acoustic Ceiling Fitting**)



Quality you deserve

Project: Proposed 5-Bedroom Residential Maisonette on Plot L.R No: 1459/2/KCB Road Karen Nairobi.

Client: Kelvin Mutura Micheni

Cost: 20 Million.

Year: 2025.

Status: Project ongoing



Quality you deserve

Project: Proposed 4-bedroomed Maisonette for Mary Kinyua Kitengela. (Driveway & Parking Cabro)

Client: Mrs. Mary Kinyua.

Cost: 12 Million.

Year: 2021.

Status: Project successfully completed



Quality you deserve

Project: Proposed 4-bedroomed Maisonette. (Gypsum ceiling and Light fittings)

Client: Mrs. Mary Kinyua.

Cost: 12 Million.

Year: 2021.

Status: Project successfully completed



Quality you deserve

Project: Proposed fit out to National Bank of Kenya premises Maua Town,

Client: National Bank of Kenya,

Cost: 30 Million.

Year: 2010.

Status: Project successfully completed.



Quality you deserve

Project: Proposed 2 No. Classrooms

Client: Ministry of Education CBC Classrooms

Cost: 1.6 Million.

Year: 2022.

Status: Project successfully completed



Project: Proposed 2 No. Classrooms

Client: Ministry of Education CBC Classrooms

Cost: 1.6 Million.

Year: 2022.

Status: Project successfully completed



Quality you deserve

Project: Proposed 4 Bedroom Maisonette.

Client: Grace Nginda Njuguna **0724 474837**

Cost: 14 Million.

Year: 2022 - 2023.

Status: Project successfully completed



Quality you deserve

Project: Proposed 4 Bedroom Maisonette. **(Kitchen Fit out)**

Client: Grace Nginda Njuguna **0724 474837**

Cost: 14 Million.

Year: 2022 - 2023.

Status: Project successfully completed



Quality you deserve

Project: Proposed Two Unit 3 Bedroom Maisonette.

Client: Zachary Karani Marangu **0725279341**

Cost: 13 Million.

Year: 2022 - 2023

Status: Project successfully completed



Quality you deserve

Project: Proposed Mirema School Boundary Wall on Plot L.R. NO. 7978/55 Nairobi County

Client: Mr. Aphaxard Jim Marete and Ms. Margaret Kambura

Cost: 2.9 Million.

Year: 2024

Status: Project successfully completed



Quality you deserve



SECTION 4

COMPLETION CERTIFICATES

Quality you deserve



ALPHANURU STUDIOS LTD

CERTIFICATE OF PRACTICAL COMPLETION

CONTRACT NAME	PROPOSED RESIDENTIAL MAISONETTE ON PLOT L.R. NO: 10233 KITENGELA ALONG NAMANGA ROAD.
PROCURING ENTITY	MARY MUTHONI KINYUA ADDRESS: P.O BOX 61600 – 00100 NAIROBI
CONTRACTOR	FAIR FACE CONSTRUCTION
DATE OF CERTIFICATE ISSUE	22.10.2021

CERTIFICATION

I/We certify that subject to making good of any outstanding defects, shrinkages and other faults which appear during the defects liability period, the works named above were substantially completed under my/our supervision in accordance with the contract specifications and taken into possession on 22/10/2021

And that in relation to the said works, the defects liability period will expire on 22/04/2022

Contractor

Signature [Signature]

Name TITUS MUTEGI

Date 22/10/2021

Client

Signature [Signature]

Name MARY KINYUA

Date 22/10/2021

Architect

Signature [Signature]

Name MARTIN GATORU

Date 22/10/2021



ALPHANURU STUDIOS
P.O. BOX 7009-00300
NEW COMMERCIAL HOUSE-NAIROBI
PHONE: 0713934753, 0701802649
EMAIL: alphanuru@gmail.com

PRACTICAL COMPLETION CERTIFICATE |

Quality you deserve



ALPHANURU STUDIOS LTD

CERTIFICATE OF PRACTICAL COMPLETION

CONTRACT NAME	PROPOSED RESIDENTIAL DEVELOPMENT ON PLOT L.R. NO. RUIRU/MUGUTHA BLOCK 1/T, 7226 RUIRU KIAMBU
PROCURING ENTITY	GRACE NGINDA NJUGUNA ADDRESS: P.O BOX 767 – 00618 NAIROBI
CONTRACTOR	FAIR FACE CONSTRUCTION
DATE OF CERTIFICATE ISSUE	10.05.2023

CERTIFICATION

I/We certify that subject to making good of any outstanding defects, shrinkages and other faults which appear during the defects liability period, the works named above were substantially completed under my/our supervision in accordance with the contract specifications and taken into possession on 10/05/2023

And that in relation to the said works, the defects liability period will expire on 10/11/2023

Contractor

Signature [Signature]

Name TITUS MUTEGI

Date 10.05.2023

Client

Signature [Signature]

Name Grace Nginda Njuguna

Date 10.05.2023

Architect

Signature [Signature]

Name MARTIN GATOB

Date 10.05.2023



ALPHANURU STUDIOS
P.O. BOX 7009-0300
NEW COMMERCIAL HOUSE-NAIROBI
PHONE: 0713934758, 0701802669
EMAIL: alphanurultd@gmail.com

PRACTICAL COMPLETION CERTIFICATE |

Quality you deserve

**HANDING OVER CERTIFICATE**

From: (DR) REGIONAL WORKS OFFICER (RWO) NAIROBI REF: KAS/Q/002 / EDU 2021-2022 Date: 06/05/2022	TO THE CHIEF ARCHITECH STATE DEPARTMENT OF PUBLIC WORKS P.O BOX 30260-00100 NAIROBI
--	--

Details of Work		
WP Item Number	Description of Work	Ministry/Agency
	PROPOSED CONSTRUCTION OF 2NO. CLASSROOM AT CLAY CITY MIXED SECONDARY SCHOOL IN KASARANI SUBCOUNTY	MINISTRY OF EDUCATION
Contract Number	Name/Address of Contractor	SUB-COUNTY DIRECTOR OF EDUCATION
KAS/Q/002 / EDU 2021-2022	M/s Fairface Construction Co. LTD P.O Box 103220-00101 Nairobi.	KASARANI - SUB COUNTY P. O. Box 1274 - 00618, RUARAKA

Utilities	
Electricity Meter Reading N/A	Water Meter Reading N/A

Handing over	
The above works were handed over by :	
06/05/2022 Date The above were taken over by:	Signed for Contractor Signed for Head of Client Department.
06/05/2022 Date	[Signature]

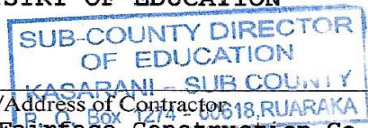
Remarks
The user department (client) is already using the FACILITY upon practical completion.



Certification	
Certified that the above works were taken over by the Client Department on.	
06/05/2022 Date	[Signature] QS. K.M. KIMANI (RWO) NAIROBI Departmental Representative./ Project Manager

Copies: Architect
 Quantity Surveyor
 Contractor
 Client Department, Project File


CERTIFICATE OF PRACTICAL COMPLETION

From: (DR) PROJECT MANAGER-REGIONAL WORKS OFFICER, NAIROBI Ref: KAS/Q/002/EDU/2021 - 2022 Date: 06/05/2022	TO: CHIEF ARCHITECT STATE DEPARTMENT OF PUBLIC WORKS, NAIROBI
---	--

Details of Work	
Description of Work PROPOSED CONSTRUCTION OF 2NO. CLASSROOM AT CLAYCITY MIXED SECONDARY SCHOOL IN KASARANI SUBCOUNTY	Ministry/Agency MINISTRY OF EDUCATION 
Contract Number: KAS/Q/002/EDU/2021 - 2022	Name/Address of Contractor M/S Fairface Construction Co. LTD P.O. BOX 103220 - 00101, NAIROBI

COMPLETION OF	
The contract works: PROPOSED CONSTRUCTION OF 2NO. CLASSROOM AT CLAYCITY MIXED SECONDARY SCHOOL IN KASARANI SUBCOUNTY.	
These works are now complete to my satisfaction, subject to anything noted overleaf and are ready to be handed over to the Client Ministry/Department.	
<u>06/05/2022</u> Date	 <u>K.D. WANYOIKE</u> Supervisor (MOW)
	 <u>A.E. ONG' INJO</u> Sub-county director of education (MOE)

Completion of mechanical/electrical works.
As above

Release of Retention
The PM can now release the First Moiety of the retention and the surety bond.
<u>06/05/2022</u> Date
 <u>K.D. WANYOIKE (SCWO) / QS. K.M. KIMANI (RWO)</u> (DR) PROJECT MANAGER (MOW or Consultant)

Copies: Project Quantity Surveyor, Nairobi
Project File
Client Department.
Contractor.



Turner & Townsend

02 June 2023

Fairface Construction Company Ltd,
P.O. BOX 103220-00101,
Westlands, Nairobi, Kenya.

2nd Floor, The Courtyard
General Mathenge Drive
Westlands
Nairobi
Kenya

PO Box
62899-00200
Nairobi
Kenya

+ 254 (0) 374 4903/4
www.turnerandtowntsend.com

For the attention of Titus Mutegi

Dear Sir,

Ref: Completion of Dining Hall at Heritage of Faith & Hope Children Home
Sub Ref: Taking Over Certificate

Reference is made to your application for taking over certificate dated 31st May 2023 requesting that a Taking-Over Certificate be issued for the Works in accordance with the Contract provisions of Sub-Clause 9.1 [Completion] of the contract agreement executed between FairFace Construction Company Ltd and Heritage of Faith and Hope Children's Home dated 23rd November 2022.

Pursuant to clause 9.2 [Taking Over Certificate], the Project Manager hereby certifies that the Works were completed on 5th May 2023, except for the minor outstanding Works and defects listed in Appendix A to this certificate. These minor outstanding Works and defects should not substantially affect the use of the Works for their intended purpose.

The Defects Notification Period shall commence on the date of practical completion of the Works, which is 5th May 2023.

This Taking-Over Certificate acknowledges that:

1. The Contractor shall complete the outstanding Works and remedy the defects listed in Appendix A to this certificate by 31st August 2023, in accordance with sub-clause 5.5.1 [Remedying Defects].
2. The Employer shall release 50% of the retention money upon issuance of the taking over certificate in accordance with sub-clause 8.5.1 *[Release of retention money]*. *The remaining 50% shall be released upon issuance of the Performance Certificate as per clause 8.5.2 [Release of retention money]*.
3. The Project Manager will be entitled to withhold certification of the estimated cost of outstanding Works if not completed within the DNP in accordance with Sub-Clause 5.5.3 *[Remedying Defects]*.

The Project Manager hereby executes the Taking-Over Certificate on 2nd June 2023.

Yours faithfully,

Grace Githii
Junior Project Manager
Turner & Townsend Consulting Limited
e: grace.githii@turntown.com

Copy:
Heritage of Faith and Hope Children's home

Incl:
Appendix A: Snag List

Turner & Townsend Consulting Limited
The company's principal place of business is 2nd Floor, The Courtyard, General Mathenge Drive, Westlands, Nairobi.

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Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Agency for Development
and Cooperation SDC

COMPLETION CERTIFICATE

Date: 2nd November 2017

Name of Client	CATHOLIC RELIEF SERVICES P.O BOX 49675 – 00100 NAIROBI, KENYA
Scope of Works	SUPPLY, FABRICATION AND INSTALLATION OF THREE METALLIC SUPPORT STRUCTURE FOR 5000 LITERS PLASTIC TANKS AT ATTIR AND TRACTOR VILLAGE. LPO NO.4949
Name of Contractor	FAIR FACE CONSTRUCTION COMPANY LIMITED P.O. BOX 2269 – 60200, <u>MERU - NANYUKI</u>
This is to certify that the above herein named contractor – Fair Face Construction Company Limited completed supply, fabrication and installation of three (3) metallic support structure for 5000 litre plastic tanks at Attir (2) and tractor (1), Burat Ward, Ngaremara location, Isiolo sub county in Isiolo County. Works for LPO No. 4949	
CRS County Program Manager	Joseph Munyeri
Date	2 nd November 2017
Signature	

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SECTION 5

FINANCIAL REPORT



OUR REF: KASARANI/ 1180264147077

March 15th 2024

Dear Sir/Madam,

RE: FAIRFACE CONSTRUCTION COMPANY LIMITED/C 1180264147077

We wish to confirm that the above holds an account in our institution.

The account and the bank details are as follows:

Account Number: 1180264147077
Account Name: FAIRFACE CONSTRUCTION COMPANY LIMITED
Bank Name: Equity Bank (K) Ltd
Branch Name: Kasarani Branch
Swift code: EQBLKENA
Currency: kshs

We write to confirm that the above named maintains a well conducted account in our books.

The business is financially sound and is eligible for a line of credit subject to our usual terms and conditions.

This letter has been issued without liability, directly or implied and does not in any way bind Equity Bank (Kenya) Limited, its officers or assign to any financial obligation.

Kindly accord them the necessary assistance.

Yours Faithfully,

Equity Bank (K) Ltd.

Nicholas Mwachigi
Relationship Manager -Credit



Equity Bank (Kenya) Limited: Equity Centre, Hospital Road, Upper Hill, P.O. Box 75106-00200 Nairobi, +254 763 026 000, +254 763 063 000, info@equitybank.co.ke, www.ke.equitybankgroup.com, @KeEquitybank, @KeEquitybank

Directors: Prof. Isaac Macharia - Non-Executive Chairman, Mr. Gerald Warui - Managing Director, Mrs. Mary Wamae, Mr. Bhartesh Shah, Dr. James Mwangi, Mr. Fredrick Muchoki, Prof. Shem Migot-Adholla, Ms. Adema Sangale, Mrs. Jane Ngige
Equity Bank (Kenya) Ltd is regulated by The Central Bank of Kenya

Quality you deserve

Serial No.:

0480732



Our Ref: FBL/ 054000008768

Date: 29th November 2023

To Whom It May Concern,

Dear Sir/Madam,

RE: FAIRFACE CONSTRUCTION COMPANY LIMITED KES ACCOUNT 054000008768

At the request of our subject client, we hereby advice that the company holds the above mentioned account in our books and is a customer in good standing who is maintaining a sound Banking relationship with the Bank as at the date of this letter.

Below are the Company Bank Details

Account Name: FairFace Construction Company Limited
Account Number: 054000008768
Bank Name: Family Bank Limited
Branch: Chuka Branch
Swift Code: FABLKENA
Bank Code: 70
Branch Code: 054
Currency: KES

This information is issued at the request of the customer and is accorded to you in strict confidence and without guarantee and upon the express condition that neither the institution nor any of its officers shall be held responsible for giving it. This letter may only be relied upon by the addressee.

The business is financially sound and is eligible for a line of credit subject to our usual terms and Conditions.

By accepting this letter, the addressee agrees that no representation or warranty is made by the bank concerning the contents of this letter and no legal responsibility shall be attached to the bank for relying on this letter.

Yours faithfully,

AUTHORIZED SIGNATORY



AUTHORIZED SIGNATORY

Family Bank Ltd. Head Office, Family Bank Towers.
P.O Box 74145 – 00200 Nairobi, Muindi Mbingu Street
Tel: 020 325 2000, Cell: +254 703 095 000
Email: info@familybank.co.ke, www.familybank.co.ke

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FAIRFACE CONSTRUCTION COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

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The following page does not form an integral part of these financial statements	
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COMPANY INFORMATION

BOARD OF DIRECTORS	: Titus Mutembei Mutegi Josphine Muthoni Mutegi
REGISTERED OFFICE	: Plot L5942/6 : Waiyaki Way, Westlands , Nairobi : P.O. Box 676-00625 : NAIROBI
PRINCIPAL PLACE OF BUSINESS	: : Waiyaki Way, Westlands , Nairobi : P.O Box 676-00625 : NAIROBI
INDEPENDENT AUDITOR	: Sir Robert & Company : Certified Public Accountants : 5th Floor, Dereshe Towers, Murang'a Road : P.O. Box 9130-00200 : NAIROBI
COMPANY SECRETARY	: Optimum Registrars Limited : Certified Public Secretary : P.O Box 70289-00400 NAIROBI
PRINCIPAL BANKERS	: Equity Bank Limited : Kasarani Branch P.O Box 101701-00101 : KASARANI :

REPORT OF THE DIRECTORS

The directors submit their report and the audited financial statements for the year ended 31 December 2023, which disclose the state of affairs of the company.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of construction

RESULTS

	2023 Shs	2022 Shs
Profit before tax	71,604,448	72,741,889
Tax	<u>(21,481,334)</u>	<u>(21,822,567)</u>
	<u>50,123,114</u>	<u>50,919,322</u>

PRINCIPAL RISKS AND UNCERTAINTIES

The overall business environment continues to remain challenging and this has an impact on overall demand of the company's products. The company's strategic focus is to enhance sales growth whilst maintaining profit margins, the success of which remains dependent on overall market conditions.

DIVIDEND

The directors do not recommend the declaration of a dividend for the year (2022: Nil).

DIRECTORS

The directors who held office during the year and to the date of this report are shown on page 1.

In accordance with the company's Articles of Association, no director is due for retirement by rotation.

STATEMENT AS TO DISCLOSURE TO THE COMPANY'S AUDITOR

With respect to the director at the time this report was approved:

- (a) there is, so far as the person is aware, no relevant audit information of which the company's auditor is unaware; and
- (b) the person has taken all the steps that the person ought to have taken as a director so as to be aware of any relevant audit information and to establish that the company's auditor is aware of that information

INDEPENDENT AUDITOR

Sir Robert & Company were appointed as auditors during the year and in accordance with the company's Articles of Association and Section 719 of the Kenyan Companies Act, 2015.

BY ORDER OF THE BOARD

**DIRECTOR
NAIROBI**

_____ 2024

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Kenyan Companies Act, 2015 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for that year. It also requires the directors to ensure that the company maintains proper accounting records that disclose, with reasonable accuracy, the financial position of the company. The directors are also responsible for safeguarding the assets of the company.

The directors accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. They also accept responsibility for:

- i) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements;
- ii) Selecting and applying appropriate accounting policies; and
- iii) Making accounting estimates and judgments that are reasonable in the circumstances.

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial position of the company as at 31 December 2023 and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards and the requirements of the Kenyan Companies Act, 2015.

Based on the company's financial performance and the operating volumes the members have decided to voluntarily wind up. The financial statements have therefore been prepared on a basis other than a going concern.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of directors on _____ 2024 and signed on its behalf by:

DIRECTOR

DIRECTOR

Report on the financial statements

We have audited the accompanying financial statements of Fairface Construction Company Limited set out on pages 6 to 17 which comprise the statement of financial position as at 31 December 2023 and the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

in accordance with International Financial Reporting Standards and the Kenyan Companies Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Opinion

We conducted our audit with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent auditors of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with International Financial Reporting Standards and the requirements of the Kenyan Companies Act. We have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Fairface Construction Company Limited
Report of the Independent Auditor
To the Members of Fairface Construction Company Limited (Continued)

Other information

The directors are responsible for the other information. Other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on other legal requirements

As required by the Kenyan Companies Act we report to you, based on our audit, that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion proper books of account have been kept by the company, so far as appears from our examination of those books; and
- (iii) the company's statement of financial position and statement of profit or loss are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report is
CPA Sir Robert & Company P/No.1794


Certified Public Accountants

NAIROBI



06 / 12 / 2024

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

STATEMENT OF PROFIT OR LOSS

	Note	2023 Shs	2022 Shs
Revenue	1	232,682,510	211,145,653
Cost of sales		<u>(147,826,865)</u>	<u>(125,770,789)</u>
Gross profit		84,855,645	85,374,864
Administrative expenses		(8,395,580)	(8,150,435)
Other operating expenses		(4,715,866)	(4,353,776)
Operating profit	2	<u>71,744,199</u>	<u>72,870,653</u>
Finance costs	5	<u>(139,751)</u>	<u>(128,764)</u>
Profit before tax		71,604,448	72,741,889
Tax	4	<u>(21,481,334)</u>	<u>(21,822,567)</u>
Profit for the year		<u><u>50,123,114</u></u>	<u><u>50,919,322</u></u>

The notes on pages 6 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

STATEMENT OF FINANCIAL POSITION

	Note	2023 Shs	2022 Shs
CAPITAL EMPLOYED			
Share capital	6	100,000	100,000
Retained earnings		73,337,282	82,214,168
Shareholders funds		<u>73,437,282</u>	<u>82,314,168</u>
Shareholders' funds		<u><u>73,437,282</u></u>	<u><u>82,314,168</u></u>
REPRESENTED BY			
Non-current assets			
Plant and equipment	7	<u>69,901,044</u>	<u>69,114,188</u>
		<u>69,901,044</u>	<u>69,114,188</u>
Current assets			
Inventory	8	5,478,954	3,847,965
Trade and other receivables	9	2,053,207	17,366,973
Cash and cash equivalents	10	<u>1,631,004</u>	<u>1,505,009</u>
		<u>9,163,165</u>	<u>22,719,947</u>
Current liabilities			
Trade and other payables	11	2,399,774	4,974,150
Taxation		<u>3,227,152</u>	<u>4,545,818</u>
		<u>5,626,926</u>	<u>9,519,968</u>
Net current assets		<u>3,536,239</u>	<u>13,199,979</u>
		<u><u>73,437,282</u></u>	<u><u>82,314,167</u></u>

The financial statements on pages 10 to 15 were authorised for issue by the Board of D

_____ 2024 and were signed on its behalf by:

_____ DIRECTOR

The notes on pages 6 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

STATEMENT OF CHANGES IN EQUITY

	Share capital Shs	Retained earnings Shs	Total Shs
Year ended 31 Dec 2022			
At start of year	100,000	91,294,846	91,394,846
Dividend paid	-	(60,000,000)	(60,000,000)
Profit for the year	<u>-</u>	<u>50,919,322</u>	<u>50,919,322</u>
At end of year	<u><u>100,000</u></u>	<u><u>82,214,168</u></u>	<u><u>82,314,168</u></u>
Year ended 31 Dec 2023			
At start of year	100,000	82,214,168	82,314,168
Dividend paid	-	(59,000,000)	(59,000,000)
Profit for the year	<u>-</u>	<u>50,123,114</u>	<u>50,123,114</u>
At end of year	<u><u>100,000</u></u>	<u><u>73,337,282</u></u>	<u><u>73,437,282</u></u>

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

STATEMENT OF CASH FLOWS

	Note	2023 Shs	2022 Shs
Operating activities			
Profit before tax		71,604,448	72,741,889
Adjustments for:			
Depreciation on plant and equipment	7	413,144	397,849
Changes in working capital:			
- Inventory		(1,630,989)	1,294,927
- Trade and other receivables	9	15,313,766	11,294,085
- Trade and other payables	11	(2,574,376)	(1,798,794)
Tax paid		<u>(22,799,998)</u>	<u>(18,450,000)</u>
Net cash from / (used in) operating activities		<u>60,325,995</u>	<u>65,479,956</u>
Financing activities			
Dividend paid		<u>(59,000,000)</u>	<u>(60,000,000)</u>
Net cash (used in)/ from financing activities		<u>(59,000,000)</u>	<u>(60,000,000)</u>
Increase/(Decrease) in cash and cash equivalents		<u>125,995</u>	<u>5,479,956</u>
Movement in cash and cash equivalents			
At start of year		1,505,009	(3,974,947)
Increase/(Decrease)		<u>125,995</u>	<u>5,479,956</u>
At end of year	10	<u><u>1,631,004</u></u>	<u><u>1,505,009</u></u>

The notes on pages 10 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

NOTES

SIGNIFICANT ACCOUNTING POLICIES

a) General information

Fairface Construction Company Limited (the Company) is incorporated in Kenya under the Kenyan Companies Act as a private company limited by shares, and is domiciled in Kenya.

The address of its registered office and the principal activity of the company are as shown in page 1

b) Basis of preparation and summary of significant accounting policies

The financial statements are prepared on the historical cost basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

i) Revenue recognition

Revenue from sales of goods is recognised when the goods are delivered and title has passed. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and sales-related taxes collected on behalf of the government of Kenya.

ii) Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

iii) Income tax

Tax expense represents the aggregate amount included in profit or loss for the year in respect of current tax and deferred tax.

Current tax is the amount of income tax payable or refundable in respect of the taxable profit or loss for the current and prior years, determined in accordance with the Kenyan Income Tax Act.

iv) Share capital

Ordinary shares are recognised at par value and classified as 'share capital' in equity.

NOTES (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b) Basis of preparation and summary of significant accounting policies (continued)

v) plant and equipment

Items of plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Plant and equipment depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following annual rates are used:

	<u>Rate %</u>
Motor vehicle	25.0
Plant and Equipment	10.0
Computer and Equipment	25.0
Furniture and Equipment	10.0
Partitions	10.0

If there is an indication that there has been a significant change in the useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

vi) Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

vii) Financial liabilities

Financial liabilities are initially recognised at the transaction price (less transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest bearing liabilities are subsequently measured at amortised cost using the effective interest method.

viii) Employee benefits - post-employment benefit obligations

The company and the employees also contribute to the National Social Security Fund (NSSF), a national defined contribution scheme. Contributions are determined by local statute and the company's contributions are charged to profit or loss in the year to which they relate.

c) Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

NOTES (CONTINUED)

	2023 Shs	2022 Shs
1. Revenue		
Sales	<u>232,682,510</u>	<u>211,145,653</u>
2. Operating profit/(loss)		
The following items have been charged in arriving at operating profit/(loss):		
Depreciation on plant and equipment (Note 7)	413,144	397,849
Staff costs (Note 3)	5,844,904	5,647,250
Audit fees:		
- current year	<u>165,000</u>	<u>165,000</u>
3. Staff costs		
Salaries and wages	<u>5,844,904</u>	<u>5,647,250</u>
	<u>5,844,904</u>	<u>5,647,250</u>
4. Tax		
Balance brought forward	4,545,818	1,173,251
Current tax	21,481,334	21,822,567
Tax paid	<u>(22,800,000)</u>	<u>(18,450,000)</u>
Tax charge	<u>3,227,152</u>	<u>4,545,818</u>
5. Finance cost		
Finance cost	<u>139,751</u>	<u>128,764</u>
6. Share capital		
Authorised, Issued and fully paid:		
10000 ordinary shares of Shs. 10 each	<u>100,000</u>	<u>100,000</u>

7. Plant and equipment

	Land	Motor vehicles	Computers & Accessories Shs.	Equipments Shs.	Furnitures & fittings Shs.	Total Shs
Year ended 31 Dec 2023						
Cost						
At start of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
Additions	-	-	-	1,200,000	-	1,200,000
At end of year	67,580,000	6,880,000	325,400	1,406,158	1,798,410	77,989,968
Depreciation						
At start of year	-	5,961,631	312,269	144,176	1,257,705	7,675,780
Charge for the year	-	229,592	3,283	126,198	54,071	413,144
At end of year	-	6,191,223	315,552	270,374	1,311,775	8,088,924
Net book value 2023	<u>67,580,000</u>	<u>688,777</u>	<u>9,848</u>	<u>1,135,784</u>	<u>486,635</u>	<u>69,901,044</u>
Net book value 2022	<u>67,580,000</u>	<u>918,369</u>	<u>13,131</u>	<u>61,982</u>	<u>540,705</u>	<u>69,114,188</u>
Year ended 31 Dec 2022						
Cost						
At start of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
At end of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
Depreciation						
At start of year	-	5,655,508	306,641	135,321	1,180,461	7,277,931
Charge for the year	-	306,123	5,628	8,855	77,244	397,849
At end of year	-	5,961,631	312,269	144,176	1,257,705	7,675,780
Net book value 2022	<u>67,580,000</u>	<u>918,369</u>	<u>13,131</u>	<u>61,982</u>	<u>540,705</u>	<u>69,114,188</u>
Net book value 2021	<u>67,580,000</u>	<u>1,224,492</u>	<u>18,759</u>	<u>70,837</u>	<u>617,949</u>	<u>69,512,037</u>

NOTES (CONTINUED)

	2023 Shs	2022 Shs
8 Inventories		
Stocks	<u>5,478,954</u>	<u>3,847,965</u>
9. Trade and other receivables		
Trade receivables	1,887,807	17,201,573
Deposits and prepayments	<u>165,400</u>	<u>165,400</u>
Total receivables	<u>2,053,207</u>	<u>17,366,973</u>
10. Cash and cash equivalents		
Cash in hand	19,342	15,462
Cash at bank	<u>1,611,662</u>	<u>1,489,547</u>
	<u>1,631,004</u>	<u>1,505,009</u>
For the purposes of the statement of cash flows, the year end cash and cash equivalents comprise the following.		
Bank balances as above	<u>1,631,004</u>	<u>1,505,009</u>
	<u>1,631,004</u>	<u>1,505,009</u>
11. Trade and other payables		
Trade payables	1,050,700	2,240,500
Accruals and provisions	101,500	245,700
VATcontrol	<u>1,247,574</u>	<u>2,487,950</u>
	<u>2,399,774</u>	<u>4,974,150</u>
In the opinion of the directors, the carrying amounts of payables approximate to their fair value.		

NOTES (CONTINUED)

2023

2022

12. Incorporation

Fairface Construction Company Limited is incorporated in Kenya under the Companies Act as a private limited liability company and is domiciled in Kenya.

13. Presentation currency

The financial statements are presented in Kenya Shillings (Shs).

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

SCHEDULE OF EXPENDITURE

	2023	2022
	Shs	Shs
1. COSTS OF SALES		
Opening stock	3,847,965	5,142,892
Construction materials	149,457,854	124,475,862
	<u>153,305,819</u>	<u>129,618,754</u>
Closing stock	(5,478,954)	(3,847,965)
Total costs of sales	<u><u>147,826,865</u></u>	<u><u>125,770,789</u></u>
2. ADMINISTRATIVE EXPENSES		
Employment:		
Salaries and wages	5,844,904	5,647,250
Staff welfare	<u>130,928</u>	<u>126,500</u>
Total employment costs	<u>5,975,832</u>	<u>5,773,750</u>
Other administration expenses:		
Audit fees & accountancy:		
- current year	165,000	165,000
Directors remuneration	1,440,000	1,440,000
Sales and marketing	123,570	120,500
Cleaning expenses	84,751	81,452
Transport and travel	301,780	272,450
Postages, telephones and internet	82,977	80,746
Office expenses	186,798	184,793
Printing and stationery	<u>34,872</u>	<u>31,744</u>
Total other administrative expenses	<u>2,419,748</u>	<u>2,376,685</u>
Total administrative expenses	<u><u>8,395,580</u></u>	<u><u>8,150,435</u></u>

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

SCHEDULE OF EXPENDITURE

	2023	2022
	Shs	Shs
3. OTHER OPERATING EXPENSES		
Establishment:		
Licences and permits	142,000	140,003
Rent and rates	3,765,300	3,423,000
Electricity and water	83,009	81,452
Motor vehicle expenses	301,943	294,757
Repairs and maintenance	10,470	16,715
Depreciation	413,144	397,849
Total other operating expenses	4,715,866	4,353,776
4. FINANCE COSTS		
Bank charges	139,751	128,764
Total finance expense	139,751	128,764

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2023

TAX COMPUTATION

PIN NO. P051383945G		
PERIOD COVERED : 12 MONTHS	KShs.	KShs.
Profit as per financial statements		71,604,448
Add: Depreciation on plant and equipment	413,144	<u>413,144</u>
		72,017,592
Less: Wear and tear allowance		(413,144)
ADJUSTED TAX LOSS FOR THE YEAR		<u><u>71,604,448</u></u>
Tax thereon		<u><u>21,481,334</u></u>

WEAR AND TEAR SCHEDULE

	Class (ii) 25% KShs	Class (iii) 25% KShs	Class (iv) 10.0% KShs	Total KShs
W.D.V. brought forward	918,369	13,131	602,689	1,534,189
Additions	<u>-</u>	<u>-</u>	<u>1,200,000</u>	<u>1,200,000</u>
	918,369	13,131	1,802,689	2,734,189
Wear and tear allowance	<u>(229,592)</u>	<u>(3,283)</u>	<u>(180,269)</u>	<u>(413,144)</u>
W.D.V. carried forward	<u><u>688,777</u></u>	<u><u>9,848</u></u>	<u><u>1,622,420</u></u>	<u><u>2,321,045</u></u>

FAIRFACE CONSTRUCTION COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

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The following page does not form an integral part of these financial statements

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Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

COMPANY INFORMATION

BOARD OF DIRECTORS	: Titus Mutembei Mutegi Josphine Muthoni Mutegi
REGISTERED OFFICE	: Plot L5942/6 : Waiyaki Way, Westlands , Nairobi : P.O. Box 676-00625 : NAIROBI
PRINCIPAL PLACE OF BUSINESS	: : Waiyaki Way, Westlands , Nairobi : P.O Box 676-00625 : NAIROBI
INDEPENDENT AUDITOR	: Mwangi Gathimba & Associates : Certified Public Accountants : Bushgate Towers : P.O. Box 1357-00232 : Ruiru
COMPANY SECRETARY	: Optimum Registrars Limited : Certified Public Secretary : P.O Box 70289-00400 NAIROBI
PRINCIPAL BANKERS	: Equity Bank Limited : Kasarani Branch : P.O Box 101701-00101 : KASARANI :

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

REPORT OF THE DIRECTORS

The directors submit their report and the audited financial statements for the year ended 31 December 2022, which disclose the state of affairs of the company.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of construction

RESULTS

	2022 Shs	2021 Shs
Profit before tax	72,741,889	59,103,473
Tax	(21,822,567)	(17,731,042)
	<u>50,919,322</u>	<u>41,372,431</u>

PRINCIPAL RISKS AND UNCERTAINTIES

The overall business environment continues to remain challenging and this has an impact on overall demand of the company's products. The company's strategic focus is to enhance sales growth whilst maintaining profit margins, the success of which remains dependent on overall market conditions.

DIVIDEND

The directors do not recommend the declaration of a dividend for the year (2021: Nil).

DIRECTORS

The directors who held office during the year and to the date of this report are shown on page 1.

In accordance with the company's Articles of Association, no director is due for retirement by rotation.

STATEMENT AS TO DISCLOSURE TO THE COMPANY'S AUDITOR

With respect to the director at the time this report was approved:

- (a) there is, so far as the person is aware, no relevant audit information of which the company's auditor is unaware; and
- (b) the person has taken all the steps that the person ought to have taken as a director so as to be aware of any relevant audit information and to establish that the company's auditor is aware of that information

INDEPENDENT AUDITOR

Mwangi Gathimba & Associates were appointed as auditors during the year and in accordance with the company's Articles of Association and Section 719 of the Kenyan Companies Act, 2015.

BY ORDER OF THE BOARD



DIRECTOR
NAIROBI

28/04 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Kenyan Companies Act, 2015 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for that year. It also requires the directors to ensure that the company maintains proper accounting records that disclose, with reasonable accuracy, the financial position of the company. The directors are also responsible for safeguarding the assets of the company.

The directors accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. They also accept responsibility for:

- i) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements;
- ii) Selecting and applying appropriate accounting policies; and
- iii) Making accounting estimates and judgments that are reasonable in the circumstances.

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial position of the company as at 31 December 2022 and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards and the requirements of the Kenyan Companies Act, 2015.

Based on the company's financial performance and the operating volumes the members have decided to voluntarily wind up. The financial statements have therefore been prepared on a basis other than a going concern.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of directors on 28/04 2023 and signed on its behalf by:



DIRECTOR



DIRECTOR

Report on the financial statements

We have audited the accompanying financial statements of Fairface Construction Company Limited set out on pages 6 to 17 which comprise the statement of financial position as at 31 December 2022 and the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

in accordance with International Financial Reporting Standards and the Kenyan Companies Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Opinion

We conducted our audit with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent auditors of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with International Financial Reporting Standards and the requirements of the Kenyan Companies Act. We have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Fairface Construction Company Limited
Report of the Independent Auditor
To the Members of Fairface Construction Company Limited (Continued)

Other information

The directors are responsible for the other information. Other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on other legal requirements

As required by the Kenyan Companies Act we report to you, based on our audit, that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion proper books of account have been kept by the company, so far as appears from our examination of those books; and
- (iii) the company's statement of financial position and statement of profit or loss are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report is
CPA Mwangi Gathimba & Associates P/No.1710


Certified Public Accountants

NAIROBI



Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

STATEMENT OF PROFIT OR LOSS

	Note	2022 Shs	2021 Shs
Revenue	1	211,145,653	192,439,228
Cost of sales		<u>(125,770,789)</u>	<u>(119,633,379)</u>
Gross profit		85,374,864	72,805,849
Administrative expenses		(8,150,435)	(7,956,266)
Other operating expenses		(4,353,776)	(4,146,785)
Operating profit	2	<u>72,870,653</u>	<u>60,702,798</u>
Finance costs	5	<u>(128,764)</u>	<u>(1,599,325)</u>
Profit before tax		72,741,889	59,103,473
Tax	4	<u>(21,822,567)</u>	<u>(17,731,042)</u>
Profit for the year		<u><u>50,919,322</u></u>	<u><u>41,372,431</u></u>

The notes on pages 6 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022
STATEMENT OF FINANCIAL POSITION

	Note	2022 Shs	2021 Shs
CAPITAL EMPLOYED			
Share capital	6	100,000	100,000
Retained earnings		82,214,168	91,294,846
Shareholders funds		<u>82,314,168</u>	<u>91,394,846</u>
Shareholders' funds		<u>82,314,168</u>	<u>91,394,846</u>
REPRESENTED BY			
Non-current assets			
Plant and equipment	7	<u>69,114,189</u>	<u>69,512,038</u>
		<u>69,114,189</u>	<u>69,512,038</u>
Current assets			
Inventory	8	3,847,965	5,142,892
Trade and other receivables	9	17,366,973	28,661,058
Cash and cash equivalents	10	<u>1,505,009</u>	<u>525,053</u>
		<u>22,719,947</u>	<u>34,329,003</u>
Current liabilities			
Trade and other payables	11	4,974,150	6,772,944
Overdraft	12	-	4,500,000
Taxation		<u>4,545,818</u>	<u>1,173,251</u>
		<u>9,519,968</u>	<u>12,446,195</u>
Net current assets		<u>13,199,979</u>	<u>21,882,808</u>
		<u>82,314,168</u>	<u>91,394,846</u>

The financial statements on pages 10 to 15 were authorised for issue by the Board of D

28/04/2023 and were signed on its behalf by:

 DIRECTOR

The notes on pages 6 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

STATEMENT OF CHANGES IN EQUITY

	Share capital Shs	Retained earnings Shs	Total Shs
Year ended 31 Dec 2021			
At start of year	100,000	86,422,415	86,522,415
Dividend paid	-	(36,500,000)	(36,500,000)
Profit for the year	-	41,372,431	41,372,431
At end of year	100,000	91,294,846	91,394,846
Year ended 31 Dec 2022			
At start of year	100,000	91,294,846	91,394,846
Dividend paid	-	(60,000,000)	(60,000,000)
Profit for the year	-	50,919,322	50,919,322
At end of year	100,000	82,214,168	82,314,168

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

STATEMENT OF CASH FLOWS

	Note	2022 Shs	2021 Shs
Operating activities			
Profit before tax		72,741,889	59,103,473
Adjustments for:			
Depreciation on plant and equipment	7	397,849	514,601
Changes in working capital:			
- Inventory		1,294,927	(1,085,049)
- Trade and other receivables	9	11,294,085	(1,593,239)
- Trade and other payables	11	(1,798,794)	1,174,086
Tax paid		(18,450,000)	(16,849,999)
Net cash from / (used-in) operating activities		65,479,956	41,263,873
Financing activities			
Dividend paid		(60,000,000)	(36,500,000)
Net cash (used in)/ from financing activities		(60,000,000)	(36,500,000)
Increase/(Decrease) in cash and cash equivalents		5,479,956	4,763,873
Movement in cash and cash equivalents			
At start of year		(3,974,947)	(8,738,820)
Increase/(Decrease)		5,479,956	4,763,873
At end of year	10	1,505,009	(3,974,947)

The notes on pages 10 to 15 form an integral part of these financial statements.

Report of the independent auditor - pages 4 and 5.

NOTES

SIGNIFICANT ACCOUNTING POLICIES

a) General information

Fairface Construction Company Limited (the Company) is incorporated in Kenya under the Kenyan Companies Act as a private company limited by shares, and is domiciled in Kenya.

The address of its registered office and the principal activity of the company are as shown in page 1

b) Basis of preparation and summary of significant accounting policies

The financial statements are prepared on the historical cost basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

i) Revenue recognition

Revenue from sales of goods is recognised when the goods are delivered and title has passed. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and sales-related taxes collected on behalf of the government of Kenya.

ii) Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

iii) Income tax

Tax expense represents the aggregate amount included in profit or loss for the year in respect of current tax and deferred tax.

Current tax is the amount of income tax payable or refundable in respect of the taxable profit or loss for the current and prior years, determined in accordance with the Kenyan Income Tax Act.

iv) Share capital

Ordinary shares are recognised at par value and classified as 'share capital' in equity.

NOTES (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b) Basis of preparation and summary of significant accounting policies (continued)

v) plant and equipment

Items of plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Plant and equipment depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following annual rates are used:

	<u>Rate %</u>
Motor vehicle	25.0
Plant and Equipment	12.5
Computer and Equipment	25.0
Furniture and Equipment	12.5
Partitions	12.5

If there is an indication that there has been a significant change in the useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

vi) Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

vii) Financial liabilities

Financial liabilities are initially recognised at the transaction price (less transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest bearing liabilities are subsequently measured at amortised cost using the effective interest method.

viii) Employee benefits - post-employment benefit obligations

The company and the employees also contribute to the National Social Security Fund (NSSF), a national defined contribution scheme. Contributions are determined by local statute and the company's contributions are charged to profit or loss in the year to which they relate.

c) Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

NOTES (CONTINUED)

	2022	2021
	Shs	Shs
1. Revenue		
Sales	<u>211,145,653</u>	<u>192,439,228</u>
2. Operating profit/(loss)		
The following items have been charged in arriving at operating profit/(loss):		
Depreciation on plant and equipment (Note 7)	397,849	514,601
Staff costs (Note 3)	5,647,250	5,479,852
Audit fees:		
- current year	<u>165,000</u>	<u>165,000</u>
3. Staff costs		
Salaries and wages	<u>5,647,250</u>	<u>5,479,852</u>
	<u>5,647,250</u>	<u>5,479,852</u>
4. Tax		
Balance brought forward	1,173,251	292,209
Current tax	21,822,567	17,731,042
Tax paid	<u>(18,450,000)</u>	<u>(16,850,000)</u>
Tax charge	<u>4,545,818</u>	<u>1,173,251</u>
5. Finance cost		
Finance cost	<u>128,764</u>	<u>1,599,325</u>
6. Share capital		
Authorised, Issued and fully paid:		
10000 ordinary shares of Shs. 10 each	<u>100,000</u>	<u>100,000</u>

7. Plant and equipment

	Land	Motor vehicles	Computers & Accessories Shs.	Equipments Shs.	Furnitures & fittings Shs.	Total Shs
Year ended 31 Dec 2022						
Cost						
At start of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
Additions	-	-	-	-	-	-
At end of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
Depreciation						
At start of year	-	5,655,508	306,641	135,321	1,180,461	7,277,930
Charge for the year	-	306,123	5,628	8,855	77,244	397,849
At end of year	-	5,961,631	312,269	144,175	1,257,704	7,675,779
Net book value 2022	67,580,000	918,369	13,131	61,983	540,706	69,114,189
Net book value 2021	67,580,000	1,224,492	18,759	70,837	617,950	69,512,038
Year ended 31 Dec 2021						
Cost						
At start of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
At end of year	67,580,000	6,880,000	325,400	206,158	1,798,410	76,789,968
Depreciation						
At start of year	-	5,247,344	298,602	126,201	1,092,182	6,763,329
Charge for the year	-	408,164	8,039	10,120	88,279	514,601
At end of year	-	5,655,508	306,641	135,321	1,180,461	7,277,930
Net book value 2021	67,580,000	1,224,492	18,759	70,837	617,950	69,512,038
Net book value 2020	67,580,000	1,632,656	26,798	80,957	706,228	70,026,639

Fairface Construction Company Limited
Report and financial statements
For the year ended 31 December 2022
NOTES (CONTINUED)

	2022 Shs	2021 Shs
8 Inventories		
Stocks	<u>3,847,965</u>	<u>5,142,892</u>
9. Trade and other receivables		
Trade receivables	17,201,573	28,495,658
Deposits and prepayments	<u>165,400</u>	<u>165,400</u>
Total receivables	<u>17,366,973</u>	<u>28,661,058</u>
10. Cash and cash equivalents		
Cash in hand	15,462	11,450
Cash at bank	<u>1,489,547</u>	<u>513,603</u>
	<u>1,505,009</u>	<u>525,053</u>
For the purposes of the statement of cash flows, the year end cash and cash equivalents comprise the following.		
Bank balances as above	1,505,009	525,053
Bank overdraft (Note 12)	<u>-</u>	<u>(4,500,000)</u>
	<u>1,505,009</u>	<u>(3,974,947)</u>
11. Trade and other payables		
Trade payables	2,240,500	4,471,452
Accruals and provisions	245,700	458,700
VAT control	<u>2,487,950</u>	<u>1,842,792</u>
	<u>4,974,150</u>	<u>6,772,944</u>

In the opinion of the directors, the carrying amounts of payables approximate to their fair value.

Fairface Construction Company Limited
Report and financial statements
For the year ended 31 December 2022

NOTES (CONTINUED)

	2022 Shs	2021 Shs
12. Borrowings		
The borrowings are made up as follows:		
Current		
Equity bank loan:(overdraft) Kasarani branch	-	4,500,000
Total overdraft	<u>-</u>	<u>4,500,000</u>

The bank facility from Equity Bank are secured by the directors personal assets and guarantees

13. Incorporation

Fairface Construction Company Limited is incorporated in Kenya under the Companies Act as a private limited liability company and is domiciled in Kenya.

14. Presentation currency

The financial statements are presented in Kenya Shillings (Shs).

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

SCHEDULE OF EXPENDITURE

	2022	2021
	Shs	Shs
1. COSTS OF SALES		
Opening stock	5,142,892	4,057,843
Construction materials	124,475,862	120,718,428
	<u>129,618,754</u>	<u>124,776,271</u>
Closing stock	(3,847,965)	(5,142,892)
Total costs of sales	<u>125,770,789</u>	<u>119,633,379</u>
2. ADMINISTRATIVE EXPENSES		
Employment:		
Salaries and wages	5,647,250	5,479,852
Staff welfare	126,500	124,733
	<u>5,773,750</u>	<u>5,604,585</u>
Total employment costs		
Other administration expenses:		
Audit fees & accountancy:		
- current year	165,000	165,000
Directors remuneration	1,440,000	1,440,000
Sales and marketing	120,500	114,780
Cleaning expenses	81,452	79,008
Transport and travel	272,450	260,450
Postages, telephones and internet	80,746	79,854
Office expenses	184,793	183,792
Printing and stationery	31,744	28,797
	<u>2,376,685</u>	<u>2,351,681</u>
Total other administrative expenses		
Total administrative expenses	<u>8,150,435</u>	<u>7,956,266</u>

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

SCHEDULE OF EXPENDITURE

	2022	2021
	Shs	Shs
3. OTHER OPERATING EXPENSES		
Establishment:		
Licences and permits	140,003	135,400
Rent and rates	3,423,000	3,112,000
Electricity and water	81,452	80,462
Motor vehicle expenses	294,757	289,762
Repairs and maintenance	16,715	14,560
Depreciation	397,849	514,601
Total other operating expenses	4,353,776	4,146,785
4. FINANCE COSTS		
Interest on loans	-	1,475,824
Bank charges	128,764	123,501
Total finance expense	128,764	1,599,325

Fairface Construction Company Limited
Annual Report and financial statements
For the year ended 31 December 2022

TAX COMPUTATION

PIN NO. P051383945G

PERIOD COVERED : 12 MONTHS

	KShs.	KShs.
Profit as per financial statements		72,741,889
Add: Depreciation on plant and equipment	397,849	<u>397,849</u>
		73,139,738
Less: Wear and tear allowance		(397,849)
ADJUSTED TAX LOSS FOR THE YEAR		<u>72,741,889</u>
Tax thereon		<u>21,822,567</u>

WEAR AND TEAR SCHEDULE

	Class (ii) 25% KShs	Class (iii) 30% KShs	Class (iv) 12.5% KShs	Total KShs
W.D.V. brought forward	1,224,492	18,759	688,787	1,932,038
	<u>1,224,492</u>	<u>18,759</u>	<u>688,787</u>	<u>1,932,038</u>
Wear and tear allowance	(306,123)	(5,628)	(86,098)	(397,849)
W.D.V. carried forward	<u>918,369</u>	<u>13,131</u>	<u>602,689</u>	<u>1,534,189</u>