



REPUBLIC OF NAMIBIA

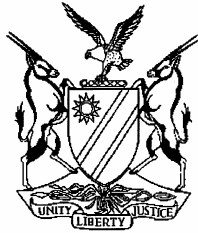


REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE  
**TOWN COUNCIL OF OKAKARARA**  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2008

Published by authority

Price (Vat excluded) N\$ 27.49  
Report no 778

**REPUBLIC OF NAMIBIA**



**TO THE HONOURABLE SPEAKER OF THE NATIONAL ASSEMBLY**

I have the honour to submit herewith my report on the accounts of the Town Council of Okakarara for the financial year ended 30 June 2008, in terms of Article 127(2) of the Namibian Constitution. The report is transmitted to the Honourable Minister of Finance in terms of Section 27(1) of the State Finance Act, 1991, (Act 31 of 1991) to be laid upon the Table of the National Assembly in terms of Section 27(4) of the Act.

**WINDHOEK, January 2010**

**JUNIAS ETUNA KANDJEKE  
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF  
TOWN COUNCIL OF OKAKARARA  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2008**

---

**1. INTRODUCTION**

The above accounts of the Town Council of Okakarara for the year ended 30 June 2008 are being reported on in accordance with the provisions set out in the State Finance Act, 1991 (Act 31 of 1991) and the Local Authorities Act, 1992 (Act 23 of 1992).

The firm BDO of Windhoek has been appointed in terms of Section 26(2) of the State Finance Act, 1991, to audit the accounts of the Town Council on behalf of the Auditor-General and under his supervision.

Figures in the report are rounded off to the nearest Namibian Dollar.

**2. FINANCIAL STATEMENTS**

The Town Council's financial statements were submitted to the Auditor-General by the Accounting Officer in compliance with Section 87(1) of the Local Authorities Act, 1992, **except that they were only signed on 30 April 2009 and not within three months after the financial year-end as required by the Act.** The audited financial statements are in agreement with the general ledger and are filed in the Office of the Auditor-General. The abridged balance sheet at Annexure A, is a true reflection of the original. The following annexures are also attached to this report:

Annexure B: Abridged income statement  
Annexure C: Cash flow statement  
Annexure D: Notes to the financial statements

**3. SCOPE OF THE AUDIT**

The Accounting Officer of the Town Council is responsible for the preparation of the financial statements and for ensuring the regularity of the financial transactions. It is the responsibility of the Auditor-General to form an independent opinion, based on the audit, on those statements and on the regularity of the financial transactions included in them and to report his opinion to the National Assembly.

The audit as carried out by the said firm, included:

- (a) Examination on a test basis of the evidence relevant to the amounts, disclosure and regularity of the financial transactions included in the financial statements;
- (b) assessment of the significant estimates and judgements made by the Accounting Officer of the Town Council in the preparation of the financial statements and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed; and
- (c) evaluation of the overall adequacy of the presentation of information in the financial statements.

The audit was planned and performed so as to obtain all the information and explanations considered necessary to provide sufficient evidence to give reasonable assurance that:

- The financial statements are free from material misstatement, whether caused by error, fraud or other irregularity;
- in all material respects, the expenditure and income have been applied to the purposes intended; and

- the financial transactions conform to the authorities which govern them.

#### **4. AUDIT OBSERVATIONS AND COMMENTS**

##### **4.1 Property, plant and equipment – Depreciation**

No depreciation was charged on property, plant and equipment during the year.

##### **4.2 Investments**

The Town Council's financial statements indicated a balance of N\$ 2 488 206 while the bank statements reflected a total balance of N\$ 2 255 798 which means that the financial statements are overstated by N\$ 232 408.

##### **4.3 Trade receivables**

The balance of N\$ 10 087 204 did not agree to the age analysis which reflected a balance of N\$ 9 793 251 which means it is overstated by N\$ 293 953.

##### **4.4 VAT returns**

The Council engaged tax consultants to complete and submit VAT returns on behalf of the Council. However, no VAT returns for the year under review could be obtained by the auditors at the time of the audit and the VAT balance of N\$ 1 597 825 owed to the Receiver of Revenue could not be verified.

##### **4.5 Trade and other payables**

No provision for leave pay and bonuses were availed to the auditors for the year under review. No leave records were kept and as a result the auditors could not determine whether the provision is over- or understated. The completeness of trade creditors of N\$ 2 015 623 could not be tested as not all transactions around year end could be traced to invoices.

##### **4.6 Consumer deposits**

As in previous years, no list for consumer deposits for the financial year under review could be provided to the auditors. The consumer deposits as disclosed in the financial statements are not sufficient to cover one month's consumption.

##### **4.7 Housing loan advances**

There is a material difference of N\$ 215 446 between the balance as per the financial statements and the housing loan listing.

##### **4.8 Salaries and wages**

There was a difference of N\$ 245 279 between the balance as per the financial statements and the payroll summaries obtained from the system.

##### **4.9 Expenses**

As also reported in previous years, it must again be reported that due to the nature of recording and filing of documentation, the expense items tested by the auditors could not be verified as there was no supporting

documentation for most of these items. Therefore the auditors could not satisfy themselves with the validity of expenses. It is recommended that the Council addresses this problem as a matter of urgency.

#### 4.10 Internal control and accounting records

As a result of prior year qualifications, the auditors observed the status of the Town Council and found that there were few improvements in the internal control and accounting record keeping of the Town Council. Their system of internal control is still inadequate as there were no proper accounting records for income statement items which the auditors could rely on for audit purposes. It is recommended that the afore-mentioned weakness be addressed as a matter of urgency.

#### 4.11 Property, plant and equipment - Insurance

Assets appear to be under insured.

#### 4.12 Income

Due to nature of recording and filing of documentation, the income items tested by the auditors could not be verified as there was no supporting documentation for most of these items. Therefore the auditors could not satisfy themselves with the validity of income.

#### 4.13 Provision for bad debts

The provision for bad debts is potentially understated by N\$ 5 657 105. The total percentage of trade receivables outstanding for 90 and more days, is 89%

### 5. ACKNOWLEDGEMENT

The assistance and co-operation given by the staff of the Okakarara Town Council during the audit is appreciated.

### 6. FINANCIAL RESULTS

The results of the various operations and transactions on the Revenue Account for the year are as follows:

	Revenue	Expenditure	Surplus/ (Deficit)	Balance
	N\$	N\$	N\$	N\$
<b>Accumulated surplus 01/07/2007</b>				3 046 984
<b>General services</b>				
Non-profitable	2 771 609	3 361 418	(589 809)	
Self-supporting	710 395	453 426	256 969	
<b>Trade accounts</b>				
Electricity	5 150	-	5 150	
Water	1 821 253	1 538 509	282 744	
	5 308 407	5 353 353	(44 946)	
Deficit for the year				(44 946)
Adjustments and appropriations (Note 9, Annexure D)				141 329
<b>Accumulated surplus 30/06/2008</b>				<b>3 143 367</b>

## 7. CURRENT BANK ACCOUNT

The unfavourable cash-book balance of the current bank account amounted to N\$ 7 001 (2007: N\$ 20 267). Outstanding cheques amounted to N\$ 84 747 resulting in a favourable bank balance of N\$ 77 746.

## 8. INVESTMENTS AND INTEREST PROCEEDS

The investments as at 30 June 2008 and the interest thereon were as follows:

	2008	2007
	Investment	Investment
	N\$	N\$
Bank	2 488 206	1 024 875
Censored	-	232 408
	<b>*2 488 206</b>	<b>1 257 283</b>

\* The bank confirmations of balances on 30 June 2008 of investment values were N\$ 2 255 798. Investments are as such overstated by N\$ 232 408.

The investments were allocated as follows between the Funds:

	2008		2007
	Interest	Investment	Investment
	N\$	N\$	N\$
Revenue	-	889 739	258 635
Housing Fund	61 720	1 598 467	947 242
Fixed Property Fund	-	-	51 406
	<b>61 720</b>	<b>2 488 206</b>	<b>1 257 283</b>

No interest has been recorded in the financial year 2006/07.

## 9. FUND ACCOUNTS

The position of internal Funds and Reserves is shown in note 6 at annexure D.

Temporary advances to Revenue from the Fixed Property Fund reflected in the detailed balance sheet of the Council to finance shortfalls for operational expenditure amounted to N\$ 892 936 whereas investments of N\$ 889 739 are reflected in the Revenue section of the balance sheet. This investment should have been in favour of the Fixed Property Fund. The need for a temporary advance should as such only be N\$ 3 197.

## 10. TRADE ACCOUNTS

### 10.1 Operating results

The results for the financial year under review and the previous year were as follows:

	Electricity		Water	
	2008	2007	2008	2007
	N\$	N\$	N\$	N\$
Sales	5 150	4 820	1 812 146	2 630 951
Cost of bulk purchases	-	-	(1 335 355)	(1 592 336)
Gross profit	5 150	4 820	476 791	1 038 615
Other income/ (expenses)	-	-	(194 047)	( 404 948)
<b>Net surplus/(deficit)</b>	<b>*5 150</b>	<b>4 820</b>	<b>282 744</b>	<b>633 748</b>
Gross profit on bulk purchases	-	-	35.7%	65.2%
Net surplus/(deficit) percentage on bulk purchases	-	-	21.2%	39.8%

\* Surcharges of N\$ 40 594 have been received but these have been recorded in the vote for the finance department.

### 10.2 Distribution losses

No statistics were kept by the Town Council to calculate the distribution losses. This Office is recommending since the 2003/04 financial year that the Council should record the cubic meters sold and purchased to calculate distribution losses. To date this recommendation was not implemented.

## 11. SELF-SUPPORTING SERVICES

The net result of these services, compared with the previous year, is as follows:

	Revenue	Expenditure	Surplus/ (Deficit)	Surplus/ (Deficit)
	2008	2008	2008	2007
	N\$	N\$	N\$	N\$
Natis	139 698	49 349	90 349	4 848
Sanitation	570 697	404 076	166 621	762 123
Sewerage	-	-	-	104 093
	<b>710 395</b>	<b>453 425</b>	<b>256 970</b>	<b>871 064</b>

## 12. FRUITLESS, UNAUTHORISED OR AVOIDABLE EXPENDITURE

Unauthorised expenditure due to excess expenditure on the approved budget amounted to N\$ 262 986.

## 13. SUSPENSE ACCOUNTS

No suspense accounts are reflected in the balance sheet.

## 14. IRREGULARITIES AND LOSSES

Due to lack of internal control and poor record keeping, no such incidents were revealed by the audit.

## 15. CAPITAL PROJECTS

The following capital expenditure was incurred during the year for capital projects or acquisitions:

Nature of projects/acquisitions	Financed by	Total expenditure 2008	Total expenditure 2007
	Revenue account		
General administration	N\$ 112 367	N\$ 112 367	N\$ 224 843
Council's General expenses	25 926	25 926	-
	<b>138 293</b>	<b>138 293</b>	<b>224 843</b>

Only N\$ 14 470 of the expenditure indicated for "General administration" could be traced to the income statements.

## 16. BURSARIES

Due to lack of internal control and poor record keeping, no records could be provided to the auditors.

## 17. CONTRIBUTIONS, GRANTS AND FINANCIAL AID

According to the financial statements no contributions or grants were made and no financial assistance was given during the year.

Due to lack of internal control and poor record keeping, the correctness of this statement could not be confirmed.

## 18. COMPENSATION PAYMENTS

Due to lack of internal control and poor record keeping, no related documents could be provided to the auditors.

## 19. VISITS TO FOREIGN COUNTRIES

Due to lack of internal control and poor record keeping, no records could be provided to the auditors.

## 20. CLAIMS AGAINST THE LOCAL AUTHORITY

Due to lack of internal control and poor record keeping, no records could be provided to the auditors.

## 21. GIFTS AND DONATIONS BY (TO) THE LOCAL AUTHORITY

No gifts/donations were made by the Council.

## 22. TRANSFER OF PROPERTY TO/FROM THE GOVERNMENT

Due to lack of internal control and poor record keeping, no documents could be provided to the auditors.



## 23. TRADE AND OTHER RECEIVABLES/PAYABLES

### 23.1 Trade and other receivables at 30 June 2008 comprise the following:

	2008	2007
	N\$	N\$
Consumers	10 087 204	9 209 380
Provision for bad debts	(3 138 352)	(4 874 997)
	<b>6 948 852</b>	<b>4 334 383</b>

The trade receivables could not be agreed to the debtors' age analysis. The provision for bad debts should be seriously reconsidered and adjusted to cover any losses. The provision for bad debts is potentially understated by N\$ 5 657 105. The total percentage of trade receivables outstanding for 90 and more days, is 89%.

### 23.2 Trade and other payables at 30 June 2007 comprise the following:

	2008	2007
	N\$	N\$
Trade creditors	2 015 623	1 789
Sundry creditors	-	139 540
VAT	1 597 825	1 333 793
Regional Council fees	98 530	41 793
Consumer deposits	7 052	8 852
Provision for leave	76 258	-
	<b>3 795 288</b>	<b>1 525 767</b>

No list for consumer deposits and leave provision could be provided to the auditors. No VAT returns could be availed to the auditors. The VAT balance could not be tested as a result thereof. The Regional Council fees could not be verified as a result of the assessment rates income that could not be tested.

## 24. ASSESSMENT RATES

Proceeds from assessment rates amounted to N\$ 1 134 744 (2007: N\$ 573 263). Tariffs determined during the year were N\$ 0.022 (2007: N\$ 0.022) per dollar per year on site valuations, N\$ 0.083 (2007: N\$ 0.083) per dollar per year on the valuation of improvements.

## 25. LOANS

### 25.1 External loans

According to the financial statements there were no external loans.  
Due to lack of internal control and poor record keeping, this fact could not be confirmed.

### 25.2 Internal loans

According to the financial statements there were no internal loans.  
Due to lack of internal control and poor record keeping, this fact could not be confirmed.

### 25.3 Loans written off

Due to lack of internal control and poor record keeping, this fact could not be confirmed.

#### 25.4 Housing loans

On 30 June 2008, the amounts outstanding in respect of loans made from the Housing Fund were as follows:

	2008	2007
	N\$	N\$
Due to the Town Council of Okakarara	<b>1 108 554</b>	<b>916 611</b>

#### 26. SALE OF ERVEN

No list for the sale of erven for the financial year under review could be provided to the auditors.

#### 27. PROPERTY SOLD ON AN INSTALMENT BASIS

Due to lack of internal control and poor record keeping, no records could be provided to the auditors.

#### 28. TARIFF ADJUSTMENTS

Tariff adjustments were applied in accordance with the relevant Official Government Notices.

#### 29. APPROVALS

Due to lack of internal control and poor record keeping, no documents could be provided to the auditors.

#### 30. STOCK AND EQUIPMENT

##### 30.1 Motor vehicles

	LDV's and combi's		Heavy duty vehicles (Lorries and busses)	
	No	N\$	No	N\$
On hand as at 01/07/2007	3	49 000	9	1 449 000
Acquisitions during the year	-	-	-	-
	3	49 000	9	1 449 000
Less: Depreciation	-	-	-	-
Less: Withdrawals	-	-	-	-
On hand 30/06/2008	<b>3</b>	<b>49 000</b>	<b>9</b>	<b>1 449 000</b>

No proper records were obtained on fuel consumption during the year under review and therefore fuel consumption per litre could not be accurately calculated.

#### 31. SPECIAL INVESTIGATIONS

Due to lack of internal control and poor record keeping, no documents could be provided to the auditors.

## **32. GENERAL**

There is an inadequate system of internal control at the Town Council for the financial year under review. Proper segregation of duties is not possible due to the small number of staff employed. While increased management involvement does reduce risks, it causes the risk that management and Council override existing controls, a potentially dangerous practice, which Council should vigilantly guard against.

## **33. FORMAL AND INFORMAL QUERIES**

**33.1** Formal queries are embodied in this report.

**33.2** Informal queries reported to the Accounting Officer and Town Clerk consisted of:

- VAT
- Accounts receivable
- Accounts payable
- Salaries and wages
- Revenue and expenditure
- Consumer deposits
- Property, plant and equipment
- Investments
- Internal control and accounting records
- Advances

## **34. DISCLAIMED AUDIT OPINION**

The accounts of the Town Council of Okakarara for the financial year ended 30 June 2008, summarized in Annexures A to D, were audited by me in terms of the provisions of Section 85 of the Local Authorities Act, 1992, read with Section 25(1)(b) of the State Finance Act, 1991.

I am unable to express an opinion on the financial statements, results of operations and the cash flow of the Town Council for the year ended 30 June 2008 due to the following reasons:

- Investments are overstated by N\$ 232 408.
- Trade receivables are overstated by N\$ 293 953.
- No VAT returns could be provided for audit purposes and the balance of N\$ 1 597 825 owed to the Receiver of Revenue could not be verified.
- The correctness of the provision for leave could not be confirmed due to a lack of records.
- Housing loan advances differ from the debtors listing with an amount of N\$ 21 546.
- Salaries and wages differ with N\$ 245 279 between the financial statements and the payroll summaries from the system.
- Most of the expenses could not be verified to supporting documentation.
- Most of the income could not be verified to supporting documentation.
- Provision for bad debts is understated by N\$ 5 657 105.

## TOWN COUNCIL OF OKAKARARA

## BALANCE SHEET AS AT 30 JUNE 2008

	Notes	2008	2007
		N\$	N\$
<b>ASSETS</b>			
<b>Non-current assets</b>		19 024 470	17 463 311
Property, plant and equipment	2	15 427 710	15 289 417
Secured loans	3	1 108 554	916 611
Investments	4	2 488 206	1 257 283
<b>Current assets</b>		6 948 852	4 334 384
Accounts receivable	5	6 948 852	4 334 384
<b>TOTAL ASSETS</b>		<b>25 973 322</b>	<b>21 797 695</b>
<b>FUNDS AND LIABILITIES</b>			
<b>Equity</b>		22 171 033	20 251 661
Funds	6	6 743 323	4 962 244
Capital outlay	7	15 427 710	15 289 417
<b>Current liabilities</b>		3 802 289	1 546 034
Accounts payable	8	3 795 288	1 525 767
Bank overdraft		7 001	20 267
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>25 973 322</b>	<b>21 797 695</b>

## ANNEXURE B

## TOWN COUNCIL OF OKAKARARA

## INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE

	Note	2008	2007
		N\$	N\$
INCOME		5 308 407	6 105 999
EXPENDITURE		(5 353 353)	(5 157 988)
OPERATING (LOSS)/SURPLUS FOR THE YEAR		(44 946)	948 011
INVESTMENT INTEREST EARNED FOR FUND ACCOUNTS		-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR		(44 946)	948 011
Add : Appropriation and adjustments	9	141 329	(5 526 323)
RETAINED SURPLUS/(LOSS) FOR THE YEAR		96 383	(4 578 312)
Accumulated funds at the beginning or the year		3 046 984	7 625 296
Accumulated funds at the end of the year		<b>3 143 367</b>	<b>3 046 984</b>

## TOWN COUNCIL OF OKAKARARA

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE

	Note	2008	2007
		N\$	N\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash receipts from customers		5 308 407	6 105 999
Cash paid to suppliers		(5 556 972)	(5 771 779)
Cash (utilised)/generated by operations	10	(248 565)	334 220
Movement in Funds account			
- Fund accounts		1 684 696	994 760
- Capital outlay		138 293	(119 108)
Net cash flow from operating activities		1 574 424	1 209 872
<b>CASH GENERATED BY INVESTING ACTIVITIES</b>			
Net capital expenditure		(138 293)	119 108
Increase in loans		(191 943)	-
Increase in investments		(1 230 923)	(1 073 213)
Net increase in cash and cash equivalents		13 265	255 767
Cash and cash equivalents at the beginning of the year		(20 266)	(276 033)
Cash and cash equivalents at the end of the year		<b>(7 001)</b>	<b>(20 266)</b>

## TOWN COUNCIL OF OKAKARARA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE

---

**1. ACCOUNTING POLICIES****1.1 Introduction**

The financial statements set out in Annexure A, B and C, are prepared on the historical cost basis and incorporate the following principal accounting policies which are consistent with those applied in the previous year:

**1.2 Property, plant and equipment**

Fixed assets are stated at cost or valuation where assets have been acquired by grant or donation, less depreciation written off over the expected useful lives as determined by the Council from time to time. Fixed assets acquired with loan funds are not depreciated until the loan is repaid, unless the expected lifetime of the asset is less than the repayment period of the loan in which case depreciation is calculated on the shortfall.

**1.3 Internal Funds**

The following Funds were maintained by the Town Council in term of section 58(1) and 80(4) of the Local Authorities Act (Act 23 of 1992):

**1.3.1 Housing Fund**

The Housing Fund was established in terms of Section 58 of the Local Authorities Act, 1992. The purpose of this Fund is to provide for housing loans. Income for this Fund is derived from interest earned on secured housing loans and investments as well as profits made on the resale of housing scheme houses. Interest paid on external housing loans is charged to the Fund.

**1.3.2 Fixed Property Fund**

Proceeds on the sale of property developed by the Town Council accumulate to this Fund. Interest earned on loans for the sale of land as well as interest earned on internal loans and investments accumulate to this Fund, which is used to develop properties.

## TOWN COUNCIL OF OKAKARARA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE (continued)

	<u>2008</u>	<u>2007</u>
	N\$	N\$
<b>2. PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Consists of :</b>		
Property, plant and equipment	<u>15 427 710</u>	<u>15 289 417</u>
<b>Financed by :</b>		
Revenue account	631 356	493 063
General capital	<u>14 796 354</u>	<u>14 796 354</u>
	<u>15 427 710</u>	<u>15 289 417</u>
<b>3. SECURED LOANS</b>		
Loans granted for housing	<u>1 108 554</u>	<u>916 611</u>
<b>4. INVESTMENTS</b>		
Cenored	-	232 408
Banks	<u>2 488 206</u>	<u>1 024 875</u>
	<u>2 488 206</u>	<u>1 257 283</u>
<b>5. ACCOUNTS RECEIVABLE</b>		
Consumers	10 087 204	9 209 380
Provision for bad debts	<u>(3 138 352)</u>	<u>(4 874 996)</u>
	<u>6 948 852</u>	<u>4 334 384</u>
<b>6. FUNDS AND ACCOUNTS</b>		
Fixed Property Fund	892 936	51 406
Housing Fund	2 707 020	1 863 854
Revenue account kept in compliance with Section 86(1) of the Local Authorities Act, 1992.	<u>3 143 367</u>	<u>3 046 984</u>
	<u>6 743 323</u>	<u>4 962 244</u>



## TOWN COUNCIL OF OKAKARARA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE (continued)

	<b>2008</b>	<b>2007</b>
	N\$	N\$
<b>7. CAPITAL OUTLAY</b>		
Revenue contributions	631 356	493 063
General capital contributions	14 796 354	14 796 354
	<b>15 427 710</b>	<b>15 289 417</b>
<b>8. ACCOUNTS PAYABLE</b>		
Trade payables	2 015 623	1 789
Sundry creditors	-	139 540
VAT	1 597 825	1 333 793
Consumer deposits	7 052	8 852
Provision for leave	76 258	
Regional Council fees	98 530	41 793
	<b>3 795 288</b>	<b>1 525 767</b>
<b>9. ADJUSTMENTS AND APPROPRIATIONS</b>		
Adjustments - Income relating to prior year	<b>141 329</b>	<b>(5 526 323)</b>
<b>10. CASH UTILISED IN OPERATIONS</b>		
Net operating deficit	(44 946)	948 011
Suspense account	-	(559 922)
Adjustments (appropriations)	141 329	(5 526 323)
OPERATIONAL INCOME BEFORE CHANGE IN WORKING CAPITAL	96 383	(5 138 234)
<b>GENERATION OF WORKING CAPITAL</b>		
(Increase)/decrease in accounts receivable	(2 614 469)	5 299 078
Increase in accounts payable	2 269 521	173 376
	<b>(248 565)</b>	<b>334 220</b>