

**(NBAA)**  
**THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS**  
**TANZANIA**



**BEST PRESENTED FINANCIAL STATEMENTS OF THE YEAR 2008 AWARDS**

The NBAA Governing Board in its 124<sup>th</sup> meeting held on 10<sup>th</sup> July 2003 approved the idea of introducing the “Best Presented Financial Statements of the Year” awards effective from the calendar year ended on 31<sup>st</sup> December 2004. This award aims at improving financial reporting in the country and assessing on how entities have complied with the requirements of the International Financial Reporting Standards (IFRSs).

This year NBAA invited firms to participate in this award and twenty nine (29) financial statements were received from various entities. The financial statements received were examined and evaluated by a team of experts and later the NBAA Governing Board approved the results as follows:

**(a) Overall Best Presented Financial Statements**

**TANGA CEMENT COMPANY LIMITED**

**(b) Best Presented Financial Statements for Banks and Financial Institutions**

- 1<sup>st</sup> – Exim Bank (T) Limited
- 2<sup>nd</sup> – Stanbic Bank (T) limited
- 3<sup>rd</sup> – NMB PLC

**(c) Best Presented Financial Statements for Manufacturing and Distribution**

- 1<sup>st</sup> – Tanga Cement Company Limited
- 2<sup>nd</sup> – Tanzania Cigarette Company Limited
- 3<sup>rd</sup> – Swissport Tanzania Limited

**(d) Best Presented Financial Statements for Government Institutions**

- 1<sup>st</sup> – Tanzania Cotton Board
- 2<sup>nd</sup> – Tanzania Revenue Authority (TRA)
- 3<sup>rd</sup> – Public Procurement Regulatory Authority (PPRA)

**(e) Best Presented Financial Statements for Pension and Social Security Funds**

1<sup>st</sup> – Local Authority Pension Fund (LAPF)

2<sup>nd</sup> – Government Employees Provident Fund (GEPF)

3<sup>rd</sup> – National Health Insurance Fund (NHIF)

**(f) Best Presented Financial Statements for Insurance Sector**

Tanzania National Reinsurance Corporation

The Board would like to congratulate the winners for the good job done in preparing the accounts of their entities in compliance with the International Financial Reporting Standards (IFRSs).

We would also like to congratulate all the entities which participated in the exercise and encourage more entities to participate in the future events.

Detailed results of the examination of the presented financial statements will be forwarded to all the entities which participated in order to assist them to know their areas of strengths and weaknesses for future improvements.

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