

ISSUER REGISTRATION STATEMENT
Section 97(2)(3)(4) of the Securities Act 2001

REGISTRATION STATEMENT RS-1

Select One: Notice of Sale of Securities Initial Registration Annual Registration

DOMINICA ELECTRICITY SERVICES LIMITED

(Exact name of Company as set forth in Certificate of Incorporation)

Place and date of incorporation: 30th APRIL 1975

Street and postal address of registered office: 18 Castle Street Roseau
P.O. Box 1593
Roseau
Commonwealth of Dominica

Company telephone number: (767) 448 2681

Fax number: (767) 448 5397

Email address: domlec@domleconline.com

Financial year-end: December 2003

Contact person(s): Ellise Darwton

Company Secretary

Telephone number (if different from above): Same as above

Fax number: Same as above

Email address: edarwton@domleconline.com

This Company:

- Has never conducted operations.
- Is in the development stage.
- Is currently conducting operations.
- Has shown a profit in the last financial year.
- Other (Specify): _____
(Check at least one, as appropriate)

Has the company applied for listing on the Eastern Caribbean Securities Exchange [*] Yes [] No

Date of Issue of this Registration Statement: April 2004

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This Disclosure Document, together with Financial Statements and other Attachments, consists of a total of _____ pages.

**PART I
OFFER STATISTICS FOR SECURITIES OFFERING**

NOT APPLICABLE

**PART II
OFFERING PRICE FACTORS**

NOT APPLICABLE

**PART III
DESCRIPTION OF SECURITIES**

1. Description of Share Capital

a) Authorised

TYPE/CLASS	AMOUNT
ORDINARY	15,000,000

b) Issued

TYPE/CLASS	AMOUNT
ORDINARY	10,417,328

2. The securities offered hereby are:

NUMBER	TYPE
[*]	Common Stock
[]	Preferred or Preference Stock
[]	Notes, Bonds or Debentures
[]	Other

3. These securities have:

Yes	No	
[]	[*]	Cumulative voting rights
[]	[*]	Other special voting rights
[]	[*]	Pre-emptive rights to purchase in new issues of securities
[]	[*]	Preference as to dividends or interest
[]	[*]	Preference upon liquidation
[]	[*]	Other special rights or preferences (specify):

Explain:

4. Are the securities convertible? [] Yes [*] No

If so, state conversion price or formula.

Date when conversion becomes effective: ___/___/___

Date when conversion expires: ___/___/___

5. Provide details of any bonus securities or stock dividends in the last two years

**PART IV
USE OF PROCEEDS**

NOT APPLICABLE

**PART V
PLAN OF DISTRIBUTION**

NOT APPLICABLE

**PART VI
OFFER STATISTICS FOR REGISTRATION**

NOT APPLICABLE

**PART VII
THE COMPANY**

SEE SECTION 7 ECSRC-K DECEMBER 2003

**PART VIII
CAPITALIZATION**

	Amount Outstanding		
	As of:	<u>As Adjusted</u>	
Debt:	<u>2003/12/31</u>	<u>Minimum</u>	<u>Maximum</u>
Short-term debt (average interest rate 7.90%)	\$8,966,864	\$ _____	\$ _____
Long-term debt (average interest rate 7.90%)	\$27,104,460	\$ _____	\$ _____
Total debt	\$36,071,324	\$ _____	\$ _____
Stockholders equity (deficit):			
Preferred stock - par or stated value (by class of preferred in order of preferences)			
	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Common stock--par or stated value	\$10,417,328	\$ _____	\$ _____

Additional paid in capital	\$ _____	\$ _____	\$ _____
Retained earnings (deficit)	\$20,171,336	\$ _____	\$ _____
Total stockholders equity (deficit)	\$30,588,664	\$ _____	\$ _____
Total Capitalisation	\$ _____	\$ _____	\$ _____

1. Capital Commitments and Contingent Liabilities

a	Unfunded Pension Liabilities	NONE
b	Letters of Credit	NONE
c	Performance bonds	NONE
d	Guarantees and Warranties	VEHICLE OWNERSHIP SCHEME NOTE 19 IN FINANCIAL STATEMENTS
e	Undrawn commitments	NONE
f	Letters of Comfort	NONE
g	Capital Commitment	NOTE 18 IN THE FINANCIAL STATEMENTS
h	Others	NONE

**PART IX
DIVIDEND POLICY**

1. If the company has within the last five years paid dividends, provide the following:

DATE	AMOUNT	% OF NET INCOME	DIVIDEND PER SHARE
2002	\$625,060	12.81%	6 cents
1999	\$1,427,339	21.04 %	13.7 cents
1998	\$1,427,047	51.74 %	13.7 cents
1997	\$1,427,047	22.76 %	13.7 cents

2. Outline any projections or plans for payment of dividends over the next two years?

The Board of Directors has declared a dividend of six cents per share for the year ended December 31st 2003 and anticipates that for the year ended December 31st 2004 a dividend of ten cents per share may be declared.

**PART X
OFFICERS AND KEY PERSONNEL OF THE COMPANY**

SEE SECTION 12 ECSRC-K DECEMBER 2003

PART XI

SUBSTANTIAL SHAREHOLDERS

SECURITIES NOW HELD:

Name: Address:	Class Securities:	of of	No. Securities:	% of Total
Commonwealth Development Corporation	Ordinary		7,489,159	71.9
Dominica Social Security	Ordinary		779,324	7.5

SUBMISSION OF MATTERS TO A VOTE OF SHAREHOLDERS

SEE SECTION 4 ECSRC-K DECEMBER 2003

PART XII

LITIGATION

SEE SECTION 3 ECSRC-K DECEMBER 2003

PART XIII

MISCELLANEOUS FACTORS

NONE

PART XIV

FINANCIAL STATEMENTS

SEE EXHIBITS ECSRC- K DECEMBER 2003

PART XV

MANAGEMENT'S DISCUSSION AND ANALYSIS OF CERTAIN RELEVANT FACTORS

SEE SECTION SECTION 10 ECSRC-K DECEMBER 2003.

SIGNATURES

General Manager (Ag):
Rawlins Bruney

Name of Director:
Grayson stedman

Signature

Signature

Date

Date

Name of Chief Financial Officer:
Marvelin Etienne

Signature

Date