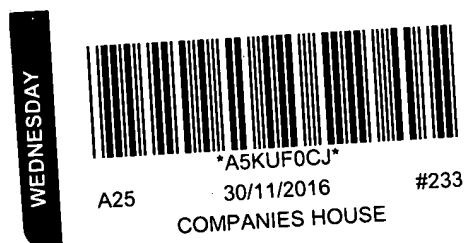


COMPANY REGISTRATION NUMBER: 06297595

WP Group Limited
(was Carbon Prospect Limited)
Unaudited Financial Statements
31 December 2015



WP Group Limited (was Carbon Prospect Limited)

Financial Statements

Year ended 31 December 2015

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WP Group Limited (was Carbon Prospect Limited)

Directors' Report

Year ended 31 December 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2015.

Incorporation

The company changed its name by resolution from Carbon Prospect Limited on 16 September 2015.

Directors

The directors who served the company during the year were as follows:

Dr E Cameron

(Appointed 16 September 2015)(Resigned
10 October 2016)

Mr B Allan

Mr R Barker

(Appointed 16 September 2015)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 November 2016 and signed on behalf of the board by:



Dr E Cameron
Director

Registered office:
7 Hill Street
Bristol
BS1 5PU

WP Group Limited (was Carbon Prospect Limited)**Statement of Financial Position****31 December 2015**

	Note	2015 £	2014 £
Fixed assets			
Investments	3	50	–
Current assets			
Debtors	4	1	1
Creditors: amounts falling due within one year	5	50	–
Net current (liabilities)/assets		(49)	1
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Shareholder funds		<u>1</u>	<u>1</u>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 23 November 2016, and are signed on behalf of the board by:



Dr E Cameron
Director

Company registration number: 06297595

WP Group Limited (was Carbon Prospect Limited)**Notes to the Financial Statements****Year ended 31 December 2015**

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Wind Prospect Group Limited which can be obtained from the registered office at 7 Hill Street, Bristol BS1 5PU. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

WP Group Limited (was Carbon Prospect Limited)

Notes to the Financial Statements (continued)

Year ended 31 December 2015

2. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

3. Investments

	Shares in group undertakings £	Shares in participating interests £	Total £
Cost			
Transfers	10	40	50
At 31 December 2015	<u>10</u>	<u>40</u>	<u>50</u>
Impairment			
At 1 Jan 2015 and 31 Dec 2015	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 31 December 2015	<u>10</u>	<u>40</u>	<u>50</u>
At 31 December 2014	<u>—</u>	<u>—</u>	<u>—</u>

During the year the company acquired the following investments from other companies in the Wind Prospect Group:-

54% interest in Wise Sentinel HK Ltd - incorporated in Hong Kong, total negative reserves at 31 December 2015 £(17,928) (2014 positive reserves £101,624).

40% interest in CWP Renewables PTY Ltd - incorporated in Australia, total negative reserves at 31 December 2015 £1,033,829 (2014 negative £1,184,106).

4. Debtors

	2015 £	2014 £
Other debtors	<u>1</u>	<u>1</u>

WP Group Limited (was Carbon Prospect Limited)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2015

5. Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>50</u>	<u>–</u>

6. Called up share capital

Issued, called up and fully paid

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

8. Controlling party

The immediate and ultimate parent undertaking of the company is Wind Prospect Group Limited, a company registered in England and Wales. Copies of the financial statements of Wind Prospect Group Limited can be obtained on application from the secretary at the registered office.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

No transitional adjustments were required in equity or profit or loss for the year.