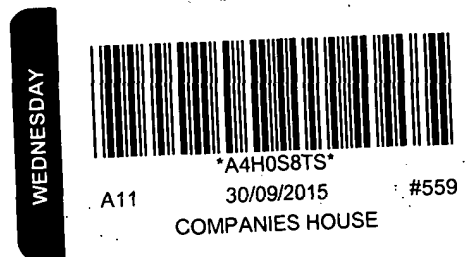


Company Registration No. 07093181 (England and Wales)

WINDBERRY ENERGY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



WINDBERRY ENERGY HOLDINGS LIMITED

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**INDEPENDENT AUDITORS' REPORT TO WINDBERRY ENERGY HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Windberry Energy Holdings Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.


Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Vinodkumar Vadgama (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young

30 September 2015

Chartered Accountants
Statutory Auditor

WINDBERRY ENERGY HOLDINGS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2014**

	Notes	2014 £	£	2013 £	£
Fixed assets					
Investments	2		760,001		760,007
Current assets					
Debtors: amounts falling due within one year			100		500
Debtors: amounts falling due after more than one year			8,178,560		8,807,670
Cash at bank and in hand			45		4,749
			<u>8,178,705</u>		<u>8,812,919</u>
Creditors: amounts falling due within one year			<u>(3,300)</u>		<u>(3,306)</u>
Net current assets			8,175,405		8,809,613
Total assets less current liabilities			<u>8,935,406</u>		<u>9,569,620</u>
Creditors: amounts falling due after more than one year	4		<u>(1,326,734)</u>		<u>(1,326,734)</u>
			<u>7,608,672</u>		<u>8,242,886</u>
Capital and reserves					
Called up share capital	5		1,333,154		1,333,154
Other reserves			6,904,148		6,904,148
Profit and loss account			(628,630)		5,584
Shareholders' funds			<u>7,608,672</u>		<u>8,242,886</u>

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

Approved by the Board and authorised for issue on 29 September 2015

.....
O Breidt
Director

Company Registration No. 07093181

WINDBERRY ENERGY HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company is dependent on the support of its parent company to continue as a going concern. Confirmation of this support has been provided and the directors consider it appropriate to prepare the financial statements on a going concern basis having considered the forecasted cash flows for the group over the next twelve months. As such, there is no material uncertainty regarding the company's ability to continue as a going concern.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

WINDBERRY ENERGY HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Investments £
Cost	
At 1 January 2014	760,007
Disposals	(6)
	<u>760,001</u>
At 31 December 2014	<u>760,001</u>
At 31 December 2013	<u>760,007</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Windberry Energy Operations Limited	United Kingdom	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
Windberry Energy Operations Limited	Researching for potential sites for installation of wind turbines	(6,945,965)	(767,013)

3 Debtors

Debtors include an amount of £8,178,560 (2013 - £8,807,670) which is due after more than one year.

WINDBERRY ENERGY HOLDINGS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2014**

4	Creditors: amounts falling due after more than one year	2014	2013
		£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	1,326,734	1,326,734
	<u> </u>	<u> </u>

5	Share capital	2014	2013
		£	£

Allotted, called up and fully paid

1,333,154 ordinary shares of £1 each	1,333,154	1,333,154
	<u> </u>	<u> </u>

6 Ultimate parent company

The company is a wholly owned subsidiary of Xanthus Holdings Limited, a company registered in England & Wales.

The ultimate parent company is AGR Power Limited.