

# PETROCAMAK ENERGY LIMITED

## INDEPENDENT AUDITOR'S REPORT TO PETROCAMAK ENERGY LIMITED FOR THE PURPOSE OF SECTIONS 92(1)(b) AND (c) OF THE COMPANIES ACT 2006

We have audited the balance sheet and related notes of PETROCAMAK ENERGY LIMITED as at 27 May 2015. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body solely for the purpose of section 92 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The company's directors are responsible for the preparation of the balance sheet and related notes. It is our responsibility to

- (a) report on whether the balance sheet has been properly prepared in accordance with the provisions of the Companies Act 2006 that would have applied if it had been prepared for the financial year of the company with such modifications as are necessary by reasons of that fact, and
- (b) form an independent opinion concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date.

### OPINION CONCERNING PREPARATION OF BALANCE SHEET

In our opinion the balance sheet and related notes as at 27 May 2015 have been properly prepared in accordance with the provisions of the Companies Act 2006, which would have applied had the balance sheet been prepared for the financial year of the company.

### STATEMENT ON NET ASSETS

In our opinion, at 27 May 2015 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves.



STAVROS HADJIYIANGOU (Senior  
Statutory Auditor)  
For and on behalf of  
A T A ASSOCIATES LLP  
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& Statutory Auditor

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28 May 2015

