

PETERBOROUGH GREEN ENERGY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
Company Registration No. 09671431 (England and Wales)

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PETERBOROUGH GREEN ENERGY LIMITED

COMPANY INFORMATION

Directors	H Y Phoon	(Appointed 6 July 2015)
	M L S Lee	(Appointed 6 July 2015)

Company number	09671431
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Registered office	Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP
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Auditors	Rawlinsons Chartered Accountants Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP
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PETERBOROUGH GREEN ENERGY LIMITED

CONTENTS

	Page
Directors' report	1
Independent auditors' report	2 - 3
Statement of comprehensive income	4
Statement of financial position	5
Statement of changes in equity	6
Notes to the financial statements	7 - 9

PETERBOROUGH GREEN ENERGY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

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

Directors

The following directors have held office since 6 July 2015:

H Y Phoon

(Appointed 6 July 2015)

M L S Lee

(Appointed 6 July 2015)

Auditors

In accordance with the company's articles, a resolution proposing that Rawlinsons Chartered Accountants be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

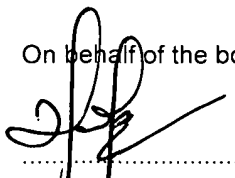
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



.....
H Y Phoon
Director
10/3/16
.....

PETERBOROUGH GREEN ENERGY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PETERBOROUGH GREEN ENERGY LIMITED

We have audited the financial statements of Peterborough Green Energy Limited for the year ended 31 December 2015 set out on pages 4 to 9. 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) including FRS 101 Reduced Disclosure Framework.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the going concern basis. The financial statements have been prepared on a going concern basis, the validity of which depends upon the continuing support of the Parent Company. The financial statements do not include any adjustment that would result in the failure of this support. Details of the circumstances relating to this fundamental uncertainty are described in the accounting policies. Our opinion is not qualified in this respect.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

PETERBOROUGH GREEN ENERGY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF PETERBOROUGH GREEN ENERGY LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Graham Jones BA FCA (Senior Statutory Auditor)
for and on behalf of Rawlinsons Chartered Accountants
Statutory Auditor

24/3/16
.....
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP

PETERBOROUGH GREEN ENERGY LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £
CONTINUING OPERATIONS		
Administrative expenses		(3,800)
Loss from operations	2	<u>(3,800)</u>
Interest payable and similar charges		-
Loss before taxation	2	<u>(3,800)</u>
Income tax expense	3	-
Loss for the year from continuing operations		<u>(3,800)</u>
Other comprehensive income for the year		-
Total comprehensive income for the year		<u><u>(3,800)</u></u>

All profit and total comprehensive income for the year is attributable to the owners of the company.

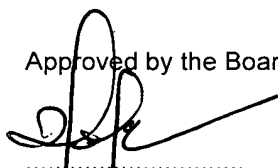
PETERBOROUGH GREEN ENERGY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

		2015	
	Notes	£	£
ASSETS			
Non-current fixed assets			
Tangible assets	4		6,881,443
Current assets			
Trade and other receivables	5	1	
Total assets			<u>6,881,444</u>
LIABILITIES			
Creditors: amounts falling due within one year			
Trade and other payables	6	6,885,243	
			<u>6,885,243</u>
Net current liabilities			<u>(6,885,242)</u>
Total assets less current liabilities			<u>(3,799)</u>
EQUITY			
Equity attributable to the equity holders of the parent			
Issued capital	7		1
Retained earnings			(3,800)
Total equity			<u>(3,799)</u>
Total equity and liabilities			<u>6,881,444</u>

Approved by the Board and authorised for issue on 10/3/16



H V Phoon
Director

Company Registration No. 09671431

PETERBOROUGH GREEN ENERGY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2015

	Share capital £	Retained earnings £	Total £
As at 6 July 2015	-	-	-
Share capital increase	1	-	1
Loss for the financial year	-	(3,800)	(3,800)
Dividend paid	-	-	-
	<hr/>	<hr/>	<hr/>
Balance as at 31 December 2015	1	(3,800)	(3,799)
	<hr/>	<hr/>	<hr/>

PETERBOROUGH GREEN ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS101 paragraph 8:

(i) The requirements of IAS 7 'Statement of Cash Flows' and IAS 1 'Presentation of Financial Statements' paragraph 10(d), 111 relating to the presentation of a Cash Flow Statement.

1.2 Compliance with accounting standards

These financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006. The recognition, measurement and disclosure requirements of International Financial Reporting Standard as adopted by the EU (EU-adopted IFRS) have been applied to these financial statements and, where necessary, amendments have been made in order to comply with the Companies Act 2006 and The Large and Medium-sized Companies and Groups Regulations 2008/410 ('Regulations').

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Nil
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No depreciation has been charged on the assets during the year as they are currently under construction. Depreciation will be charged once the asset is complete.

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 Group accounts

The company is a wholly owned subsidiary with the KNM Group Berhad, a company incorporated in Malaysia, and is included in the consolidated accounts of that company.

The group's annual report and financial statements for 31 December 2015 are available online at www.knm-group.com/annual-reports.

1.6 Going concern

The company is dependent on the support of its ultimate parent company KNM Renewable Energy Sdn Bhd (KNMRE). Continuing finance is required both to enable the company to meet its liabilities as they fall due and to continue operating without immediate realisation of all its assets.

The directors believe that continuing finance will be available and that it is therefore appropriate to prepare the accounts on a going concern basis.

However, should continuing finance not be available, the going concern basis would be invalid and adjustment would have to be made to reduce the value of the assets to their realisable amounts, to provide for any further liabilities which might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

PETERBOROUGH GREEN ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2	Operating loss	2015
		£
	Operating loss is stated after charging:	
	Auditors' remuneration (including expenses and benefits in kind)	500

3	Income tax expense	2015
		£
	Current tax expense	-
	Deferred tax expense	-
	Income tax expense	-

The aggregate current and deferred tax relating to items charged / (credited) to equity is as follows:

Deferred tax relating to revaluation of property	-
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In accordance with the Income tax regime of the Isle of Man, the current rate of Income tax is 0%. No provision has been made for Income tax.

Deferred tax has been provided for in full at a rate of 0%.

4	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 6 July 2015	-
	Additions	6,881,443
	At 31 December 2015	6,881,443
	Depreciation	
	At 6 July 2015 & at 31 December 2015	-
	Net book value	
	At 31 December 2015	6,881,443

5	Trade and other receivables	2015
		£
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	1

PETERBOROUGH GREEN ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

6	Trade and other payables	2015
		£

Amounts owed to group undertakings and undertakings in which the company has a participating interest	6,881,742
Other payables	3,501
	<u>6,885,243</u>

7	Share capital and reserves	2015
		£

Allotted, called up and fully paid	
1 ordinary share of £1 each	1
	<u>1</u>

Retained earnings

The retained earnings reserve represents profits and losses retained in the previous and the current period.

8 Control

The parent company is KMK Power Sdn Berhad who own 100% of the issued share capital.

The ultimate controlling party is KNM Group Berhad who own 100% of the issued share capital in KNM Process Systems Sdn Berhad (KNMPS), who in turn own 100% of the issued share capital in KNM Exotic Equipment Sdn Berhad, who in turn own 100% of the issued share capital in KMK Power Sdn Berhad.

All companies are incorporated in Malaysia.

9 Related party relationships and transactions

At the balance sheet date the company owed £5,249,619 to a group undertaking KNM Process Systems Sdn Berhad. This loan is in respect of invoices paid for on behalf of Peterborough Green Energy Limited.

At the balance sheet date the company owed £1,631,823 to a group undertaking KNM Project Services Limited. This loan is in respect of invoices paid for on behalf of Peterborough Green Energy Limited.