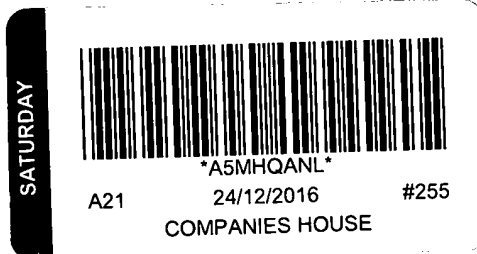


Company Registration No. 08126576 (England and Wales)

**FIRST SOLAR PROJECT LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



# FIRST SOLAR PROJECT LTD

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# FIRST SOLAR PROJECT LTD

## INDEPENDENT AUDITORS' REPORT TO FIRST SOLAR PROJECT LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of First Solar Project Ltd for the year ended 31 December 2015 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 the director and auditors**

The director is 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.

### **Other matter**

In the previous accounting period the director of the company took advantage of audit exemption under s477 of the Companies Act. Therefore the prior period financial statements were not subject to audit.



**Mrs Emily Brown (Senior Statutory Auditor)**  
for and on behalf of Sam Rogoff & Co Ltd

23 December 2016

**Chartered Accountants**  
**Statutory Auditor**

167-169 Great Portland St  
London  
W1W 5PF

# FIRST SOLAR PROJECT LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,156,795		25,000
<b>Current assets</b>					
Debtors		727,949		5,100	
Cash at bank and in hand		130,276		-	
		858,225		5,100	
<b>Creditors: amounts falling due within one year</b>		(4,401,103)		(31,850)	
<b>Net current liabilities</b>			(3,542,878)		(26,750)
<b>Total assets less current liabilities</b>			4,613,917		(1,750)
<b>Creditors: amounts falling due after more than one year</b>			(4,221,223)		-
<b>Provisions for liabilities</b>			(83,016)		-
			309,678		(1,750)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			309,578		(1,850)
<b>Shareholders' funds</b>			309,678		(1,750)

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 for issue on 20 December 2016

  
J L Nealis  
Director

Company Registration No. 08126576

**NOTES TO THE ABBREVIATED ACCOUNTS**  
***FOR THE YEAR ENDED 31 DECEMBER 2015***

	Tangible assets £
<b>Cost</b>	
At 1 January 2015	25,000
Additions	8,459,387
	<hr/>
At 31 December 2015	8,484,387
	<hr/>
<b>Depreciation</b>	
At 1 January 2015	-
Charge for the period	327,592
	<hr/>
At 31 December 2015	327,592
	<hr/>
<b>Net book value</b>	
At 31 December 2015	8,156,795
	<hr/> <hr/>
At 31 December 2014	25,000
	<hr/>

# FIRST SOLAR PROJECT LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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<b>3</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>

### **4 Ultimate parent company**

At the balance sheet date the company was controlled by SF Power Plant 1 Ltd by virtue of its 100% shareholding. The shares were purchased from GEG UK 1 Ltd on 15th January 2015.

The ultimate holding company is Shunfeng International Clean Energy Limited, incorporated in the Cayman Islands, whose registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The group accounts of Shunfeng International Clean Energy Limited are publically available on its website [www.sfcegroup.com/en](http://www.sfcegroup.com/en).