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- The Company has determined residual values for its wind turbines which resulted in a change in the depreciation expense.
- The aforementioned matters have an impact on deferred income tax.
- Certain accounting disclosures have been expanded from those previously presented.

These corrections have impacted the accompanying interim condensed financial statements as follows (amounts in US dollars):

	Balance as of the year ended December 31, 2014 as previously reported	Retrospective adjustments	Balance as of the year ended December 31, 2014 as restated
Statement of financial position:			
Current assets	2,362,635	—	2,362,635
Non-current assets	338,532	651,079	989,611
Total assets	<u>2,701,167</u>	<u>651,079</u>	<u>3,352,246</u>
Current liabilities	548,379	—	548,379
Non-current liabilities	—	634,754	634,754
Total liabilities	<u>548,379</u>	<u>634,754</u>	<u>1,183,133</u>
Equity	<u>2,152,788</u>	<u>16,325</u>	<u>2,169,113</u>

**2.3 New standards, interpretations and amendments thereof, adopted by the Company**

The accounting policies applied by the Company in the preparation of these interim condensed financial statements are consistent with those applied in the preparation of its annual financial statements for the year ended December 31, 2014.

**3. Seasonality of operations**

The Company's revenue depends on the wind power, which is normally stronger during the dry season, which in Costa Rica occurs from December through April. Due to the seasonal nature of this business and the difference in the rates, higher revenues and operating profits are usually expected from January to May (higher rates and winds) in comparison with the remaining period of the year. This information is provided to allow for a proper appreciation of the results, however Management have concluded that it does not meet the definition of "highly seasonal" as considered by IAS 34 Interim Financial Reporting.

**4. Cash**

	March 31 2015	December 31 2014
Cash in banks and on hand:		
Banks	\$ 846,231	\$ 814,500
Petty cash	935	924
	<b>\$ 847,166</b>	<b>\$ 815,424</b>

Cash deposited in bank accounts earns interest based on daily rates determined by the corresponding banks. As of March 31, 2015 (December 31, 2014), there were no restrictions on the use of cash balances.

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