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An asset retirement obligation of \$0.4M was recorded in 2014 from the construction of property, plant and equipment, due to a contractual obligation to remove all structures and other improvements from the leased property in such a manner that normal farming operations can be conducted on the property. The major parts of the carrying amount of the obligation relate to disposal of tower sections; removal of rebar; grid interface material recovery and MV cable extraction. The Company determined the obligations, based on detailed estimates, adjusted for factors that an outside third-party would consider (i.e. inflation, overhead and profit), escalated to the estimated closure dates and then discounted using a credit-adjusted risk-free interest rate of 13%. The Company has the obligation to remove the wind turbines and related equipment from the property at the end of the lease period. The remaining lease period is 23.25 years at 31 December 2014. The accretion of the liability and the amortization of the property and equipment will be recognized over the estimated lives of the assets.

9. Accounts payable

In US dollar	2014	2013
Trade payables	3,689,723	10,437,919

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade payables relating to the Engineer, Procure and Construct ("EPC") contractor amounting to \$3.7M will only be paid upon final completion of the project and are included in trade payables at 31 December 2014. During 2013 the Company was in the construction phase and the majority of payables related to the EPC contractor payments.

10. Revenue

In US dollar	2014	2013
Sale of electricity	21,031,872	—

Revenue is generated from the sale of electricity in South Africa to Eskom Holdings SOC Limited. The Company has Power Purchase Agreements with Eskom Holdings SOC Limited, backed by the Government of the Republic of South Africa, each for a period of 20 years after the scheduled Commercial Operation Date.

11. Interest income

In US dollar	2014	2013
Interest on bank balances	853,805	4,896

12. Interest expense

In US dollar	2014	2013
Interest on borrowings	8,539,144	—
Interest on bank balances	1,410	1,028
Asset retirement obligation accretion	17,886	—
	8,558,440	1,028

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