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Accounts payable comprise:

Figures in ZAR '000	December 31, 2014	December 31, 2013
Trade creditors	7 451	—
<i>Related parties:</i>		
SunEdison Green Power Southern Africa Proprietary Limited	—	223 954
SEGP Solar Power Southern Africa Proprietary Limited	3 240	—
SunEdison Energy Southern Africa Proprietary Limited	13 358	18 649
	<u>24 049</u>	<u>242 603</u>

13. Asset retirement obligation

The Operating Entities recognized liabilities for asset retirement obligations ("AROs") for their solar energy systems, from the date that construction commenced. The ARO liability is estimated based on the size of the project and the estimated cost of dismantling, and is accreted over the remainder of the lease term of the land using a credit-adjusted risk-free rate of 10.4% and 10.9% for the years ended December 31, 2014 and 2013, respectively.

The asset retirement obligations for the years ended December 31, 2014 and 2013 are as follows:

Figures in ZAR '000	December 31, 2014	December 31, 2013
Balance at the beginning of the year	14 671	—
Recognition of liability	26 613	14 671
Accretion expense	2 707	—
Balance at the end of the year	<u>43 991</u>	<u>14 671</u>

The fair value of the ARO was estimated based on techniques that made use of third party data and management judgment.

The Operating Entities do not have any assets that are legally restricted for the purpose of settling the asset retirement obligations as at December 31, 2014 and 2013.

14. Power energy revenue

The Operating Entities entered into PPAs with Eskom, a state owned entity. In accordance with the PPAs, the counterparty acquires the full output generated by the plant on an "as available" basis.

Figures in ZAR '000	December 31, 2014	December 31, 2013
Revenue earned from power sales	159 582	—

As the quantity to be sold under the PPAs is based on the power plants' actual output on an "as available basis", the Operating Entities considered all payments as contingent rent (i.e. contingent on generation).

The cost, accumulated depreciation and carrying amount of the property, plant and equipment used as part of the PPAs, for the years ended December 31, 2014 and 2013, has been disclosed in note 6.

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