

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2006
for the first quarter of Fiscal Year 2007**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2006

	30 June 2006	30 June 2005
	\$	\$
Expenditure		
Administration fees	1,500	1,500
Retained losses for the period	(1,500)	(1,500)
Retained losses brought forward	(72,000)	(66,000)
Retained losses carried forward	\$ (73,500)	\$ (67,500)

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Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 June 2006

	30 June 2006	30 June 2005
	\$	\$
Current Assets		
Debtors	172,163	53,163
	<u> </u>	<u> </u>
Total Net Assets	\$172,163	\$ 53,163
	<u> </u>	<u> </u>
Capital and Reserves		
Called up Share Capital	52,270	52,145
Share Premium Account	193,393	68,518
Profit and Loss Account	\$ 73,500	(67,500)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$ 319,163	\$ 53,163
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