

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2011
for the first quarter of Fiscal Year 2012**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2011

	30 June 2011	30 June 2010
	\$	\$
Expenditure		
Administration fees	<u>(70,000)</u>	<u>(70,000)</u>
Loss for the period	(70,000)	(70,000)
Accumulated loss brought forward	<u>(1,198,000)</u>	<u>(918,000)</u>
Accumulated loss carried forward	\$(1,268,000)	\$ (988,000)

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Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 June 2011

	30 June 2011	30 June 2010
	\$	\$
Current Liabilities		
Creditors	<u>(1,022,337)</u>	<u>(742,337)</u>
Net Current Assets (Liabilities)	<u>(1,022,337)</u>	<u>(742,337)</u>
Total Net Assets	<u><u>\$(1,022,337)</u></u>	<u><u>\$ (742,337)</u></u>
Capital and Reserves		
Called up Share Capital	52,270	52,270
Share Premium Account	193,393	193,393
Profit and Loss Account	<u>(1,268,000)</u>	<u>(988,000)</u>
Total Shareholders' Funds	<u><u>\$(1,022,337)</u></u>	<u><u>\$ (742,337)</u></u>