

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2005
for the first quarter of Fiscal Year 2006**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2005

	30 June 2005	30 June 2004
	\$	\$
Expenditure		
Administration fees	1,500	1,500
	<u> </u>	<u> </u>
Retained losses for the period	(1,500)	(1,500)
Retained losses brought forward	(66,000)	(60,000)
	<u> </u>	<u> </u>
Retained losses carried forward	\$ (67,500)	\$ (61,500)

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 June 2005

	30 June 2005	30 June 2004
	\$	\$
Current Assets		
Debtors	50,473	56,473
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Total Net Assets	\$ 50,473	\$56,473
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Capital and Reserves		
Called up Share Capital	52,118	52,118
Share Premium Account	65,855	65,855
Profit and Loss Account	(67,500)	(61,500)
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Total Shareholders' Funds	\$50,473	\$56,473
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