

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the six months ending 30 September 2007
for the second quarter of Fiscal Year 2008**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2007

	30 September 2007	30 September 2006
	\$	\$
Expenditure		
Administration fees	<u>140,000</u>	<u>3,000</u>
Loss for the period	140,000	3,000
Accumulated Loss at beginning of the period	<u>78,000</u>	<u>72,000</u>
Accumulated Loss at end of the period	\$ 218,000	\$ 75,000

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 September 2007

	30 September 2007	30 September 2006
	\$	\$
Current Assets		
Accounts receivable	27,663	176,663
	<u> </u>	<u> </u>
Total Net Assets	\$ 27,663	\$ 176,663
	<u> </u>	<u> </u>
Capital and Reserves		
Called up Share Capital	52,270	52,270
Share Premium Account	193,393	193,393
Profit and Loss Account	(218,000)	(75,000)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$ 27,663	\$ 170,663
	<u> </u>	<u> </u>
Total number of shares in issue	5,227,000	5,227,000