

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2008
for the first quarter of Fiscal Year 2009**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2008

	30 June 2008 \$	30 June 2007 \$
Expenditure		
Administration fees	<u>(70,000)</u>	<u>(70,000)</u>
Loss for the period	(70,000)	(70,000)
Accumulated loss brought forward	<u>(358,000)</u>	<u>(78,000)</u>
Accumulated loss carried forward	\$ (428,000)	\$ (148,000)

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Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 June 2008

	30 June 2008	30 June 2007
	\$	\$
Current Assets		
Debtors	-	97,663
	<u> </u>	<u> </u>
Current Liabilities		
Creditors	(182,337)	-
	<u> </u>	<u> </u>
Net Current Assets (Liabilities)	<u> </u>	<u> </u>
	(182,337)	97,663
	<u> </u>	<u> </u>
Total Net Assets	<u> </u>	<u> </u>
	\$ (182,337)	\$ 97,663
	<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	(428,000)	(148,000)
	<u> </u>	<u> </u>
Total Shareholders' Funds	<u> </u>	<u> </u>
	\$ (182,337)	\$ 97,663
	<u> </u>	<u> </u>