

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the six months ending 30 September 2005
for the second quarter of Fiscal Year 2006**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2005

	30 Sept 2005	30 Sept 2004
	\$	\$
Expenditure		
Administration fees	3,000	1,500
	<u> </u>	<u> </u>
Retained losses for the period	(3,000)	(1,500)
Retained losses brought forward	(66,000)	(61,500)
	<u> </u>	<u> </u>
Retained losses carried forward	\$ (69,000)	\$ (63,000)

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 September 2005

	30 Sept 2005	30 Sept 2004
	\$	\$
Current Assets		
Debtors	173,973	54,973
	<u> </u>	<u> </u>
Total Net Assets	\$173,973	\$54,973
	<u> </u>	<u> </u>
Capital and Reserves		
Called up Share Capital	52,243	52,118
Share Premium Account	190,730	65,855
Profit and Loss Account	(69,000)	(63,000)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$173,973	\$54,973
	<u> </u>	<u> </u>
Total number of shares in issue	5,224,242	5,209,052