

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the six months ending 30 September 2006
for the second quarter of Fiscal Year 2007**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2006

	30 September 2006	30 September 2005
	\$	\$
Expenditure		
Administration fees	3,000	3,000
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Loss for the period	3,000	3,000
Accumulated Loss at beginning of the period	72,000	66,000
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Accumulated Loss at end of the period	\$ 75,000	\$ 69,000

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

BALANCE SHEET

As at 30 September 2006

	30 September 2006	30 September 2005
	\$	\$
Current Assets		
Accounts receivable	170,663	176,663
	<u> </u>	<u> </u>
Total Net Assets	\$ 170,663	\$ 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	(75,000)	(69,000)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$ 170,663	\$ 176,663
	<u> </u>	<u> </u>
Total number of shares in issue	5,227,000	5,227,000