

**PHOTON POWER PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the nine months ending 31 December 2006
for the third quarter of Fiscal Year 2007**

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

For the nine months ended 31 December 2006

	31 December 2006	31 December 2005
	\$	\$
Expenditure		
Administration fees	4,500	4,500
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Loss for the period	4,500	4,500
Accumulated Loss at beginning of the period	72,000	66,000
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Accumulated Loss at end of the period	\$ 76,500	\$ 70,500

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Registered No (Gibraltar) 68278

BALANCE SHEET

As at 31 December 2006

	31 December 2006	31 December 2005
	\$	\$
Current Assets		
Accounts receivable	169,163	175,163
	<u> </u>	<u> </u>
Total Net Assets	\$ 169,163	\$ 175,163
	<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	(76,500)	(70,500)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$ 169,163	\$ 175,163
	<u> </u>	<u> </u>
Total number of shares in issue	5,227,000	5,227,000