PHOTON POWER PUBLIC LIMITED COMPANY

Unaudited Financial Statements for the six months ending 31 March 2017 the first two fiscal quarters of Fiscal Year 2017

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

PROFIT AND LOSS ACCOUNT

for the six months ended 31 March 2017 with comparative figures for twelve months ended 31 March 2016

	31 March 2017 \$	31 March 2016 \$
Expenditure	·	·
Administration fees	(79,518)	(70,789)
Loss for the period	(79,518)	(70,789)
Accumulated loss brought forward	(2,076,371)	(1,879,943)
Accumulated loss carried forward	\$(2,155,889)	\$ (1,950,732)

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BALANCE SHEET at 31 March 2017

	31 March 2017 \$	31 March 2016 \$
Investments - see note below	4,536,000	4,536,000
Current Liabilities		
Creditors	(6,471,228)	(6,266,071)
Net Current Assets (Liabilities)	(6,471,228)	(6,266,071)
Total Net Assets	\$(1,935,228)	\$ (1,730,071)
Capital and Reserves		
Called up Share Capital	52,243	52,243
Share Premium Account	168,418	168,418
Profit and Loss Account	(2,155,889)	(1,950,732)
Total Shareholders' Funds	\$(1,935,228)	\$ (1,730,071)
Investments Investment in fellow subsidiary WheelTug plc 36,000 Shares at cost of \$126 each	\$ 4,536,000	\$ 4,536,000