

**POWER CHIPS PUBLIC
LIMITED COMPANY**

Financial Statements

for the quarter ended 30 June 2004

POWER CHIPS PUBLIC LIMITED COMPANY

PROFIT AND LOSS ACCOUNT **For the quarter ended 30 June 2004**

		June 2004	June 2003
		\$	\$
Expenditure			
Administration fees	5	(10,800)	(10,800)
		<u>(10,800)</u>	<u>(10,800)</u>
Retained loss for the year		(10,800)	(10,800)
Retained losses brought forward		(306,000)	(262,800)
		<u>(316,800)</u>	<u>(273,600)</u>
Retained losses carried forward		<u>\$ (316,800)</u>	<u>\$ (273,600)</u>

POWER CHIPS PUBLIC LIMITED COMPANY

BALANCE SHEET as at 30 June 2004

	June 2004	June 2003
	\$	\$
Current Assets		
Debtors	5,134,460	4,327,915
	<u> </u>	<u> </u>
Total Net Assets	\$ 5,134,460	\$ 4,327,915
	<u> </u>	<u> </u>
Capital and Reserves		
Called up Share Capital	123,587	122,469
Share Premium Account	5,327,673	4,479,046
Profit and Loss account	(316,800)	(273,600)
	<u> </u>	<u> </u>
Total Shareholders' Funds	\$ 5,134,460	\$ 4,327,915
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