

**POWER CHIPS
PUBLIC LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2010
for the first quarter of Fiscal Year 2011**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2010

	30 June 2010	30 June 2009
	\$	\$
Expenditure		
Administration fees	(70,000)	(70,000)
Development fees	-	(58,722)
	<hr/>	<hr/>
Total Expenditures	(70,000)	(128,722)
Loss for the period	(70,000)	(128,722)
Accumulated loss brought forward	<hr/> (1,638,451)	<hr/> (1,308,451)
Accumulated loss carried forward	\$(1,708,451)	\$(1,437,173)

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Registered No (Gibraltar) 60528

BALANCE SHEET

As at 30 June 2010

	30 June 2010	30 June 2009
	\$	\$
Current Assets		
Debtors	<u>3,761,109</u>	<u>4,032,387</u>
Total Net Assets	<u>\$3,761,109</u>	<u>\$4,032,387</u>
Capital and Reserves		
Called up Share Capital	123,781	123,781
Share Premium Account	5,345,779	5,345,779
Profit and Loss Account	<u>(1,708,451)</u>	<u>(1,437,173)</u>
Total Shareholders' Funds	<u>\$3,761,109</u>	<u>\$4,032,387</u>