

**POWER CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2011
for the first quarter of Fiscal Year 2012**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2011

	30 June 2011	30 June 2010
	\$	\$
Expenditure		
Administration fees	(70,000)	(70,000)
Development fees	(666)	-
	<hr/>	<hr/>
Total Expenditure	(70,666)	(70,000)
Loss for the period	(70,666)	(70,000)
Accumulated loss brought forward	<hr/> (1,918,451)	<hr/> (1,638,451)
Accumulated loss carried forward	\$ (1,989,117)	\$ (1,708,451)

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

BALANCE SHEET

As at 30 June 2011

	30 June 2011	30 June 2010
	\$	\$
Current Assets		
Debtors	<u>3,480,443</u>	<u>3,761,109</u>
Total Net Assets	<u>\$ 3,480,443</u>	<u>\$ 3,761,109</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>(1,989,117)</u>	<u>(1,708,451)</u>
Total Shareholders' Funds	<u><u>\$ 3,480,443</u></u>	<u><u>\$ 3,761,109</u></u>