

**COOL CHIPS PUBLIC  
LIMITED COMPANY**

**Financial Statements**

**for the nine months ended 31 December 2001**

## COOL CHIPS PUBLIC LIMITED COMPANY

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### PROFIT AND LOSS ACCOUNT For the year ended 31 March 2001

	2001 \$	2000 \$
<b>Expenditure</b>		
Administration fees	32,400	32,400
	<u>          </u>	<u>          </u>
<b>Retained loss for the year</b>	(32,400)	(32,400)
	<u>          </u>	<u>          </u>
<b>Retained losses brought forward</b>	(212,400)	(169,200)
	<u>          </u>	<u>          </u>
<b>Retained losses carried forward</b>	\$ (244,800)	\$ (201,600)
	<u>          </u>	<u>          </u>

## COOL CHIPS PUBLIC LIMITED COMPANY

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### BALANCE SHEET as at 31 December 2001

	2001 \$	2000 \$
<b>Current Assets</b>		
Debtors	1,821,320	1,278,488
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<b>Total Net Assets</b>	<b>\$ 1,821,320</b>	<b>\$ 1,278,488</b>
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<b>Capital and Reserves</b>		
Called up Share Capital	116,687	115,334
Share Premium Account	1,949,433	1,364,754
Profit and Loss account	(244,800)	(201,600)
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<b>Total Shareholders' Funds</b>	<b>\$ 1,821,320</b>	<b>\$ 1,278,488</b>
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## COOL CHIPS PUBLIC LIMITED COMPANY

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### NOTES TO THE FINANCIAL STATEMENTS

For the nine months ended 31 December 2001

#### DEBTORS

	2001 \$	2000 \$
Loan to related party	\$ 1,821,320	\$ 1,278,488
	<u>                    </u>	<u>                    </u>
Amounts due from the Company's parent company are non-interest bearing, unsecured, and with no fixed terms of repayment		

#### CALLED UP SHARE CAPITAL

	2001 \$	2000 \$
Authorised share capital		
10,000,000 ordinary shares @ £0.01 each	\$ 160,000	\$ 160,000
	<u>                    </u>	<u>                    </u>

	Number of Shares	Share Capital \$	Share Premium Account \$	Total \$
Issued share capital				
At 31 March 1999	5,200,000	83,200	–	83,200
Shares issued during the year	1,968,209	31,491	1,089,055	1,120,546
At 31 March 2000	<u>7,168,209</u>	<u>114,691</u>	<u>1,089,055</u>	<u>1,203,746</u>
Shares issued during the year	52,773	844	315,196	316,040
At 31 March 2001	<u>7,220,982</u>	<u>115,535</u>	<u>1,404,251</u>	<u>1,519,786</u>
Shares issued during the period	71,981	1,152	545,182	546,334
<b>At 31 December 2001</b>	<u><u>7,292,963</u></u>	<u><u>\$ 116,687</u></u>	<u><u>\$ 1,949,433</u></u>	<u><u>\$ 2,066,120</u></u>

## COOL CHIPS PUBLIC LIMITED COMPANY

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### NOTES TO THE FINANCIAL STATEMENTS

For the nine months ended 31 December 2001

#### RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	Share Capital \$	Share Premium Account \$	Profit & Loss Account \$	Total \$
At 31 March 1999	83,200	–	(126,000)	(42,800)
Shares issued during the year	31,491	1,089,055	–	1,120,546
Loss for the year	–	–	(43,200)	(43,200)
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At 31 March 2000	114,691	1,089,055	(169,200)	1,034,546
Shares issued during the year	844	315,196	–	316,040
Loss for the year	–	–	(43,200)	(43,200)
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At 31 March 2001	115,535	1,404,251	(212,400)	1,307,386
Shares issued during period	1,152	545,182	–	546,334
Loss for the period	–	–	( 32,400)	( 32,400)
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<b>At 31 December 2001</b>	<b>\$ 116,687</b>	<b>\$ 1,949,433</b>	<b>\$ (244,800)</b>	<b>\$ 1,821,320</b>
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