

**COOL CHIPS PUBLIC
LIMITED COMPANY**

Financial Statements

for the quarter ended 30 June 2003

COOL CHIPS PUBLIC LIMITED COMPANY

PROFIT AND LOSS ACCOUNT **For the quarter ended 30 June 2003**

| | June 2003 | June 2002 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Expenditure | | |
| Administration fees | 10,800 | 10,800 |
| | <u> </u> | <u> </u> |
| Retained loss for the year | (10,800) | (10,800) |
| | <u> </u> | <u> </u> |
| Retained losses brought forward | (298,800) | (255,600) |
| | <u> </u> | <u> </u> |
| Retained losses carried forward | \$ (309,600) | \$ (266,400) |
| | <u> </u> | <u> </u> |

COOL CHIPS PUBLIC LIMITED COMPANY

BALANCE SHEET as at 30 June 2003

| | June 2003 \$ | June 2002 \$ |
|----------------------------------|-----------------------------|-----------------------------|
| Current Assets | | |
| Debtors | 5,099,730 | 2,286,074 |
| | <u> </u> | <u> </u> |
| Total Net Assets | <u>\$ 5,099,730</u> | <u>\$ 2,286,074</u> |
| | <u> </u> | <u> </u> |
| Capital and Reserves | | |
| Called up Share Capital | 123,145 | 117,117 |
| Share Premium Account | 5,286,185 | 2,435,357 |
| Profit and Loss account | (309,600) | (266,400) |
| | <u> </u> | <u> </u> |
| Total Shareholders' Funds | <u>\$ 5,099,730</u> | <u>\$ 2,286,074</u> |
| | <u> </u> | <u> </u> |