

**COOL CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the nine months ending 31 December 2007**

COOL CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 57885

PROFIT AND LOSS ACCOUNT for the nine months ending 31 December 2007

| | 31 Dec 2007 | 31 Dec 2006 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Expenditure | | |
| Administration fees | 210,000 | 32,400 |
| Development fees | 110,437 | -- |
| | <hr/> | <hr/> |
| Total Expenditures | 320,437 | 32,400 |
| Loss for the period | 320,437 | 32,400 |
| Accumulated loss brought forward | 614,735 | 428,400 |
| | <hr/> | <hr/> |
| Accumulated loss carried forward | \$ 935,172 | \$ 460,800 |

COOL CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 57885

BALANCE SHEET

As at 31 December 2007

| | 31 Dec 2007 | 31 Dec 2006 |
|--|---------------------|---------------------|
| | \$ | \$ |
| Investments | <u>69,333</u> | <u>69,333</u> |
| Current Assets | | |
| Debtors | 7,780,012 | 8,323,717 |
| Creditors - amounts falling due within one year | <u>--</u> | <u>69,333</u> |
| Net current assets | <u>7,780,012</u> | <u>8,254,384</u> |
| Total Net Assets | <u>\$ 7,849,345</u> | <u>\$ 8,323,717</u> |
| Capital and Reserves | | |
| Called up Share Capital | 126,752 | 126,752 |
| Share Premium Account | 8,657,765 | 8,657,765 |
| Profit and Loss Account | <u>(935,172)</u> | <u>(460,800)</u> |
| Total Shareholders' Funds | <u>\$ 7,849,345</u> | <u>\$ 8,323,717</u> |
| Number of shares in issue | 8,251,947 | 8,251,947 |