

**COOL CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2008
for the first quarter of Fiscal Year 2009**

COOL CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 57885

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2008

	30 June 2008	30 June 2007
	\$	\$
Expenditure		
Administration fees	(70,000)	(70,000)
Development fees	(18,000)	(40,202)
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Total expenditures	(88,000)	(110,202)
Loss for the period	(88,000)	(110,202)
Accumulated loss brought forward	(1,044,451)	(614,735)
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Accumulated loss carried forward	\$ (1,132,451)	\$ (724,937)

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Registered No (Gibraltar) 57885

BALANCE SHEET

As at 30 June 2008

	30 June 2008	30 June 2007
	\$	\$
Investments	<u>69,333</u>	<u>69,333</u>
Current Assets		
Debtors	7,582,733	7,990,247
Creditors - amounts falling due within one year	<u>-</u>	<u>-</u>
Net current assets	<u>7,582,733</u>	<u>7,990,247</u>
Total Net Assets	<u>\$ 7,652,066</u>	<u>\$ 8,059,580</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>(1,132,451)</u>	<u>(724,937)</u>
Total Shareholders' Funds	<u>\$ 7,652,066</u>	<u>\$ 8,059,580</u>