

**COOL CHIPS PUBLIC
LIMITED COMPANY**

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

COOL CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 57885

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	(667)	-
	<hr/>	<hr/>
Total expenditures	(70,667)	(70,000)
Loss for the period	(70,667)	(70,000)
Accumulated loss brought forward	<hr/> (1,992,051)	<hr/> (1,712,051)
Accumulated loss carried forward	\$ (2,062,718)	\$ (1,782,051)

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Registered No (Gibraltar) 57885

BALANCE SHEET

As at 30 June 2011

	30 June 2011	30 June 2010
	\$	\$
Investments	<u>69,333</u>	<u>69,333</u>
Current Assets		
Debtors	6,652,466	6,933,133
Creditors - amounts falling due within one year		
Net current assets	<u>6,652,466</u>	<u>6,933,133</u>
Total Net Assets	<u>\$ 6,721,799</u>	<u>\$ 7,002,466</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>(2,062,718)</u>	<u>(1,782,051)</u>
Total Shareholders' Funds	<u>\$ 6,721,799</u>	<u>\$ 7,002,466</u>