COMPANY REGISTRATION NUMBER 4046884

WINCAN EUROPE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2012

MONDAY

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COMPANIES HOUSE

WINCAN EUROPE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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WINCAN EUROPE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	2				
Tangible assets			**33,540**		11,692
CURRENT ASSETS					
Debtors		**132,029**		116,684	
Cash at bank and in hand		**594,770**		228,498	
		726,799		345,182	
CREDITORS: Amounts falling due within one year		**188,933**		74,070	
NET CURRENT ASSETS			**537,866**		271,112
TOTAL ASSETS LESS CURRENT LIABILITIES			**571,406**		282,804
CAPITAL AND RESERVES					
Called-up equity share capital	4		**10,000**		10,000
Profit and loss account			**561,406**		272,804
SHAREHOLDERS' FUNDS			**571,406**		282,804

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11 February 2013, and are signed on their behalf by

Paul Woodhouse

PAUL WOODHOUSE

Company Registration Number 4046884

WINCAN EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% per annum on reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2012	**63,192**
Additions	**33,028**
At 31 December 2012	**96,220**
DEPRECIATION	
At 1 January 2012	**51,500**
Charge for year	**11,180**
At 31 December 2012	**62,680**
NET BOOK VALUE	
At 31 December 2012	**33,540**
At 31 December 2011	11,692

WINCAN EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

3. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of CD Lab AG, a company incorporated in Switzerland During the year the company purchased goods from CD Lab for the sum of £625,513 (2011 £391,843) and at 31st December 2012 owed CD Lab AG £29,279(2011 Nil) CD Lab AG is the ultimate holding company

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for smaller entities

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	**10,000**	**10,000**	10,000	10,000