

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

WOCU Limited

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for the Year Ended 31 December 2012

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WOCU Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

R Galvin
T Barr
M Blakey

REGISTERED OFFICE:

3rd Floor
14 South Molton Street
LONDON
W1K 5QP

REGISTERED NUMBER:

06584607 (England and Wales)

Abbreviated Balance Sheet

31 December 2012

	31.12.12 £	31.12.11 £
CURRENT ASSETS		
Debtors	4,960	6,757
Prepayments and accrued income	9,530	20,541
Cash at bank	<u>16,558</u>	<u>52,497</u>
	31,048	79,795
CREDITORS		
Amounts falling due within one year	<u>(11,294)</u>	<u>(14,601)</u>
NET CURRENT ASSETS	<u>19,754</u>	<u>65,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	19,754	65,194
CREDITORS		
Amounts falling due after more than one year	(600,000)	(650,000)
PROVISIONS FOR LIABILITIES	<u>(70,977)</u>	<u>(42,909)</u>
NET LIABILITIES	<u>(651,223)</u>	<u>(627,715)</u>
CAPITAL AND RESERVES		
Called up share capital	550,939	500,939
Other reserves	(61,164)	(36,096)
Profit and loss account	<u>(1,140,998)</u>	<u>(1,092,558)</u>
SHAREHOLDERS' FUNDS	<u>(651,223)</u>	<u>(627,715)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

WOCU Limited (Registered number: 06584607)

Abbreviated Balance Sheet - continued

31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 June 2013 and were signed on its behalf by:

R Galvin - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
5,000,637 (31.12.11 - 637)	Ordinary	1p	50,006	6
65,100	A Ordinary Shares	1p	651	651
4,163	B Ordinary Shares	1p	42	42
4,818	C Ordinary Shares	1p	48	48
19,243	Deferred Shares	1p	192	192
500,000 (31.12.11 - NIL)	Preference Shares	£1.00	500,000	500,000
			<u>550,939</u>	<u>500,939</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
19,243	Share capital 5	1p	192	192
500,000	Share capital 6	£1.00	500,000	500,000
			<u>500,192</u>	<u>500,192</u>

The following shares were issued during the year for cash at par :

5,000,000 Ordinary shares of 1p

3. **RELATED PARTY TRANSACTIONS**

At the year-end a balance of £600,000 (2011 - £650,000) was due to the parent company, Bio-AMD Inc.

An interest rate of 0.5% is charged on the amount of £600,000 annually and the amount due is repayable once the company becomes profitable. The loan is secured by way of a fixed and floating charge over assets of the company.

On July 11, 2012, it was agreed with Bio-AMD Inc. that the full amount of the unsecured loan of £50,000 be converted, at par value of £0.01 per share, into 5,000,000 ordinary shares of Wocu Limited. As at December 31, 2012, Bio-AMD Inc. held 99.81% of the total ordinary shares outstanding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.