WOCU LIMITED

Company Registration Number:
06584607 (England and Wales)

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 January 2014

End date: 31 December 2014

WOCU LIMITED

Abbreviated Balance sheet

As at 31 December 2014

	Notes	*2014* £	*2013* £
Fixed assets			
Total fixed assets:		**0**	0
Current assets			
Debtors:	2	**7,210**	9,842
Cash at bank and in hand:		**3,901**	27,280
Total current assets:		**11,111**	37,122
Creditors: amounts falling due within one year:	3	**(8,066)**	(9,122)
Net current assets (liabilities):		**3,045**	28,000
Total assets less current liabilities:		**3,045**	28,000
Creditors: amounts falling due after more than one year:	4	**(896,727)**	(818,726)
Total net assets (liabilities):		**(893,682)**	(790,726)

The notes form part of these financial statements

WOCU LIMITED

Balance sheet continued

As at 31 December 2014

	Notes	*2014*	*2013*
		£	**£**
Capital and reserves			
Called up share capital:	5	**550,940**	550,940
Revaluation reserve:		**(111,164)**	(86,164)
Profit and loss account:		**(1,333,458)**	(1,255,502)
Shareholders funds:		**(893,682)**	(790,726)

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 13 November 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr Robert Galvin
Status: Director

The notes form part of these financial statements

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax.

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

2. Debtors

	2014	*2013*
	£	**£**
Trade debtors:	**100**	100
Prepayments and accrued income:	**6,557**	9,189
Other debtors:	**553**	553
Total:	**7,210**	9,842

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

3. Creditors: amounts falling due within one year

	2014	*2013*
	£	**£**
Trade creditors:	**4,230**	4,129
Other creditors:	**3,836**	4,993
Total:	**8,066**	9,122

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

4. Creditors: amounts falling due after more than one year

CREDITORS: Amounts falling due after more than one year

	31 Dec 14	31 Dec 13
	£	£
Amounts owed to group undertakings	770,000	720,000
I/C Preferred dividend	111,164	86,163
I/C Loan Payment	15,563	12,563
	896,727	818,726

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

5. Called up share capital

Allotted, called up and paid

Previous period

			2013
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	5,093,961	0.01	**50,940**
Preference shares:	500,000	1.00	**500,000**
Total share capital (£):			**550,940**

Current period

			2014
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	5,093,961	0.01	**50,940**
Preference shares:	500,000	1.00	**500,000**
Total share capital (£):			**550,940**

Ordinary shares of £0.01 each rank pari passu with the ordinary shares of £1 each.

On the 1 May 2009 10,000 ordinary shares of £0.01 each were issued at par for cash consideration.

On the 11 August 2009 5,474 ordinary shares of £0.01 each were issued at par for cash consideration.

On the 2 December 2009 4,664 ordinary shares of £0.01 each were issued at par for cash consideration.

On the 9 March 2010 49,862 ordinary shares of £0.01 each were issued at par for cash consideration.

On 21 July 2010 the company created additional classes of shares as follows: -

a) Deferred shares of £0.01 each ("deferred shares")
b) A ordinary shares of £0.01 each ("A ordinary shares")
c) B ordinary shares of £0.01 each ("B ordinary shares")
d) C ordinary shares of £0.01 each ("C ordinary shares")
e) Preference shares of £0.01 each ("preference shares")

On the same day: -

i) 100 ordinary shares of £1 were re-designated as 10,000 deferred shares of £0.01 each
ii) 65,100 of the ordinary shares of £0.01 each were re-designated as A ordinary shares of £0.01 each
iii) 4,163 of the ordinary shares of £0.01 each were re-designated as A ordinary shares of £0.01 each

iv) the company issued 14,061 C ordinary shares of £0.01 each for cash consideration of £0.01 each for cash consideration

On 23 July 2010 the company issued 500,000 preference shares of £1 each for cash consideration.

The A ordinary shares, the B ordinary shares and the ordinary shares of £0.01 each rank pari passu in all respects.

Preference shares carry a right to a dividend at a rate of 5% of the issue price of each share. The preference shares will be repaid before all other classes of share capital and carry a right to three times price on a winding up of the company. The preference shares will be redeemed by the company on a sale or listing of the company at a sum equal to two times issue price. The preference shares carry no voting rights.

The C ordinary shares carry no rights to dividend and no voting rights. A percentage of the C ordinary shares will be converted into deferred shares should there be a return of capital by the company (either through liquidation of the company or sale) within 3 years of the issue date of the C ordinary shares. Any unconverted C ordinary shares carry a right to assets on a winding up of the company.

The deferred shares carry no rights to dividends, no voting rights and a right to received assets on a winding up of the company once the holders of the ordinary shares, A ordinary shares, B ordinary shares and converted C ordinary shares have received £1,000,000 per share held.

On 22 June, 2011 each of Michale King, Michael Blakey and Andrew Slater 9 together "Leavers") entered into a Compromise Agreement ("CA") with WOCU each terminating their Employment Agreement effective 30 June, 2011. Immediately prior to the CA the Leavers were in possession of a number of Ordinary Shares of classes B and C. Under the Articles of Association the Leavers were obligated to give up a proportion of their C shares by way of conversion onto Deferred Sahres and by reference to a pre-determined formula prescribed in the Articles, amounting to 75% of their original holding in C shares.

WOCU LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 December 2014

6. Related party disclosures

Name of the ultimate controlling party during the period:	Bio-AMD Inc.
Name of related party:	WOCU Ltd
Description of the transaction	Loan from Parent Company (Bio-AMD Inc.)
Balance at 01 January 2014	720,000
Balance at 31 December 2014	770,000

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.