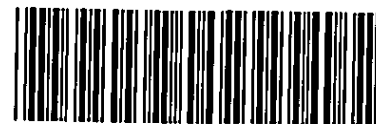


REGISTERED NUMBER: 05777144 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2008
for
Durst Image Technology UK Ltd

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COMPANIES HOUSE

Durst Image Technology UK Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2008**

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Durst Image Technology UK Ltd
Company Information
for the Year Ended 31 December 2008

DIRECTOR: Dr R Plock

SECRETARY: C Gatterer

REGISTERED OFFICE: Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

REGISTERED NUMBER: 05777144 (England and Wales)

AUDITORS: Roffe Swayne
Registered Auditors &
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Durst Image Technology UK Ltd

Report of the Director for the Year Ended 31 December 2008

The director presents his report with the accounts of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supplier of digital photographic output devices.

REVIEW OF BUSINESS

In 2008 an operational profit of £10,493 (2007: £473,122) was achieved. This profit was achieved mainly by the revenues produced in the sale of photographic output devices and a proactive and rigorous management of the overheads of the company.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2008.

RESEARCH AND DEVELOPMENT

There are no current research and development activities.

FUTURE DEVELOPMENTS

The director considers that the company's sales prospects for 2009, given the variety of new products launched on the market, are healthy. He is confident that sales of the ink jet devices, with the added benefits of consumables and service, will remain stable.

The director also advises that the overhead costs will be monitored accurately and, if needed, cut in different areas in order to achieve further efficiencies and therefore contribute to increased profitability.

DIRECTOR

Dr R Plock held office during the whole of the period from 1 January 2008 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Durst Image Technology UK Ltd

**Report of the Director
for the Year Ended 31 December 2008**

AUDITORS

The auditors, Roffe Swayne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....
Dr R Plock - Director

Date: 11/03/2009

**Report of the Independent Auditors to
Durst Image Technology UK Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages five to thirteen, together with the financial statements of Durst Image Technology UK Ltd for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Roffe Swayne
Registered Auditors &
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date:13.3.2009.....

Durst Image Technology UK Ltd

**Abbreviated Profit and Loss Account
for the Year Ended 31 December 2008**

	Notes	2008 £	2007 £
GROSS PROFIT		1,504,813	1,813,607
Administrative expenses		1,494,320	1,340,485
OPERATING PROFIT	3	10,493	473,122
Interest receivable and similar income		1,287	1,272
		11,780	474,394
Interest payable and similar charges	4	935	15,654
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,845	458,740
Tax on profit on ordinary activities	5	9,711	144,570
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,134	314,170

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

Durst Image Technology UK Ltd

**Abbreviated Balance Sheet
31 December 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	6	34,696	49,492
CURRENT ASSETS			
Stocks	7	421,807	458,040
Debtors	8	538,135	807,062
Cash at bank and in hand		447,876	338,671
		<u>1,407,818</u>	<u>1,603,773</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,111,457</u>	<u>1,323,342</u>
NET CURRENT ASSETS		<u>296,361</u>	<u>280,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>331,057</u></u>	<u><u>329,923</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	1,000	1,000
Profit and loss account	12	330,057	328,923
SHAREHOLDERS' FUNDS	15	<u><u>331,057</u></u>	<u><u>329,923</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the director on 11/03/2009 and were signed by:

.....
Dr R Plock - Director



The notes form part of these abbreviated accounts

Durst Image Technology UK Ltd

**Cash Flow Statement
for the Year Ended 31 December 2008**

	Notes	2008 £	2007 £
Net cash inflow from operating activities	1	256,676	242,201
Returns on investments and servicing of finance	2	352	(14,382)
Taxation		(145,711)	(11,070)
Capital expenditure	2	(2,112)	(18,467)
Increase in cash in the period		<u>109,205</u>	<u>198,282</u>

**Reconciliation of net cash flow
to movement in net funds**

	3		
Increase in cash in the period		<u>109,205</u>	<u>198,282</u>
Change in net funds resulting from cash flows		<u>109,205</u>	<u>198,282</u>
Movement in net funds in the period		<u>109,205</u>	<u>198,282</u>
Net funds at 1 January		<u>338,671</u>	<u>140,389</u>
Net funds at 31 December		<u>447,876</u>	<u>338,671</u>

The notes form part of these abbreviated accounts

Durst Image Technology UK Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2008**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2008 £	2007 £
Operating profit	10,493	473,122
Depreciation charges	15,961	16,039
Loss on disposal of fixed assets	947	1,822
Decrease/(Increase) in stocks	36,233	(61,246)
Decrease/(Increase) in debtors	268,927	(194,482)
(Decrease)/Increase in creditors	(75,885)	6,946
Net cash inflow from operating activities	<u>256,676</u>	<u>242,201</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2008 £	2007 £
Returns on investments and servicing of finance		
Interest received	1,287	1,272
Interest paid	(935)	(15,654)
Net cash inflow/(outflow) for returns on investments and servicing of finance	<u>352</u>	<u>(14,382)</u>
Capital expenditure		
Purchase of tangible fixed assets	(2,112)	(18,467)
Net cash outflow for capital expenditure	<u>(2,112)</u>	<u>(18,467)</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.08 £	Cash flow £	At 31.12.08 £
Net cash:			
Cash at bank and in hand	338,671	109,205	447,876
	<u>338,671</u>	<u>109,205</u>	<u>447,876</u>
Total	<u>338,671</u>	<u>109,205</u>	<u>447,876</u>

The notes form part of these abbreviated accounts

Durst Image Technology UK Ltd
Notes to the Abbreviated Accounts
for the Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents net sales of goods and services, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 100% on cost and 25% on cost
Fixtures and fittings	- 100% on cost and 10% on cost
Computer equipment	- 100% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. STAFF COSTS

	2008 £	2007 £
Wages and salaries	553,893	572,887
Social security costs	61,864	61,688
Other pension costs	37,986	34,712
	<u>653,743</u>	<u>669,287</u>

The average monthly number of employees during the year was as follows:

	2008	2007
Selling and distribution	12	12
Administration	2	2
	<u>14</u>	<u>14</u>

Durst Image Technology UK Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

3. OPERATING PROFIT

The operating profit is stated after charging:

	2008	2007
	£	£
Other operating leases	54,003	52,901
Depreciation - owned assets	15,961	16,039
Loss on disposal of fixed assets	947	1,822
Auditors' remuneration	12,450	10,950
Foreign exchange differences	132,632	51,817
	<u> </u>	<u> </u>

Director's emoluments	-	-
	<u> </u>	<u> </u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2008	2007
	£	£
Other loan interest	935	15,654
	<u> </u>	<u> </u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2008	2007
	£	£
Current tax:		
UK corporation tax	9,000	145,000
Under/(over) provision in prior year	711	(430)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	9,711	144,570
	<u> </u>	<u> </u>

UK corporation tax has been charged at 28.50% (2007 - 30%).

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2008	2007
	£	£
Profit on ordinary activities before tax	10,845	458,740
	<u> </u>	<u> </u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28.500% (2007 - 30%)	3,091	137,622
Effects of:		
Expenses not deductible for tax purposes	5,516	7,148
Depreciation in excess of capital allowances	1,562	(298)
Marginal relief	(1,246)	-
Rounding of provision	77	528
Adjustments in respect of prior periods	711	(430)
	<u> </u>	<u> </u>
Current tax charge	9,711	144,570
	<u> </u>	<u> </u>

Durst Image Technology UK Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2008	27,305	19,575	30,307	77,187
Additions	-	730	1,382	2,112
Disposals	-	-	(1,895)	(1,895)
At 31 December 2008	27,305	20,305	29,794	77,404
DEPRECIATION				
At 1 January 2008	11,705	3,915	12,075	27,695
Charge for year	6,826	2,031	7,104	15,961
Eliminated on disposal	-	-	(948)	(948)
At 31 December 2008	18,531	5,946	18,231	42,708
NET BOOK VALUE				
At 31 December 2008	8,774	14,359	11,563	34,696
At 31 December 2007	15,600	15,660	18,232	49,492

7. STOCKS

	2008 £	2007 £
Stocks	421,807	458,040

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	450,785	733,387
Other debtors	11,629	11,738
Amounts due from group companies	5,370	-
Prepayments and accrued income	70,351	61,937
	538,135	807,062

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	90,530	64,745
Tax	9,000	145,000
Social security and other taxes	189,159	357,820
Amounts due to group companies	602,076	469,227
Accrued expenses	220,692	286,550
	1,111,457	1,323,342

Durst Image Technology UK Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	2008 £	2007 £	2008 £	2007 £
Expiring: Between one and five years	<u>21,600</u>	<u>21,600</u>	<u>-</u>	<u>58,059</u>

11. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

12. RESERVES

	Profit and loss account £
At 1 January 2008	328,923
Profit for the year	<u>1,134</u>
At 31 December 2008	<u>330,057</u>

13. PENSION COMMITMENTS

The company operates a defined contribution scheme. Payments during the year amounted to £37,986 (2007: £34,712). There were no outstanding or prepaid commitments at the year end.

14. ULTIMATE PARENT COMPANY

The ultimate parent company is Technicon AG, a company incorporated in Italy. Group accounts can be obtained from Technicon AG, Alfred Amonn Street 36, 39042 Brixen, Italy.

Durst Image Technology UK Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Profit for the financial year	1,134	314,170
Share capital		
Net addition to shareholders' funds	<u>1,134</u>	<u>314,170</u>
Opening shareholders' funds	<u>329,923</u>	<u>15,753</u>
Closing shareholders' funds	<u><u>331,057</u></u>	<u><u>329,923</u></u>

16. CONTROLLING PARTY

The controlling party is Durst Phototechnik Digital Technology GmbH, a company incorporated in Austria.