

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

Advanced 3D Systems Limited

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for the Year Ended 31 May 2012

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DIRECTORS: P D Martin
P A Wilson

REGISTERED OFFICE: 20 New Street
Braintree
Essex
CM7 1ES

REGISTERED NUMBER: 07256430 (England and Wales)

ACCOUNTANTS: Jaynes & Co
20 New Street
Braintree
Essex
CM7 1ES

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Advanced 3D Systems Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual

unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Advanced 3D Systems Limited for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Advanced 3D Systems Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Advanced 3D Systems Limited and state those matters that we have agreed to state to the Board of Directors of Advanced 3D Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Advanced 3D Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Advanced 3D Systems Limited. You consider that Advanced 3D Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Advanced 3D Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Abbreviated Balance Sheet

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		1,600		2,000
CURRENT ASSETS					
Debtors		72		502	
Cash at bank		<u>1,147</u>		<u>1,712</u>	
		1,219		2,214	
CREDITORS					
Amounts falling due within one year		<u>2,790</u>		<u>3,360</u>	
NET CURRENT LIABILITIES			(1,571)		(1,146)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29</u>		<u>854</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>27</u>		<u>852</u>
SHAREHOLDERS' FUNDS			<u>29</u>		<u>854</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

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 26 February 2013 and were signed on its behalf
by:

P D Martin - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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.

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 etc - 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 June 2011	
and 31 May 2012	<u>2,500</u>

DEPRECIATION

At 1 June 2011	500
Charge for year	<u>400</u>
At 31 May 2012	<u>900</u>

NET BOOK VALUE

At 31 May 2012	<u>1,600</u>
At 31 May 2011	<u><u>2,000</u></u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
2	Ordinary	£1	<u>2</u>	<u>2</u>