

Company Registration No 06772031 (England and Wales)

BITS FROM BYTES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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27/09/2012

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BITS FROM BYTES LIMITED

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BITS FROM BYTES LIMITED

INDEPENDENT AUDITORS' REPORT TO BITS FROM BYTES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Bits from Bytes Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Marc Reinecke (Senior Statutory Auditor)
For and on behalf of BDO LLP
Statutory Auditor**

27/9/2012

55 Baker Street
London
W1U 7EU

BITS FROM BYTES LIMITED

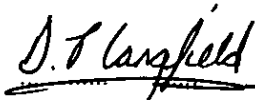
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		53,896		58,160
Current assets					
Stocks		426,051		128,346	
Debtors		607,559		184,308	
Cash at bank and in hand		196,867		87,116	
		1,230,477		399,770	
Creditors: amounts falling due within one year		(1,108,343)		(518,166)	
Net current assets/(liabilities)			122,134		(118,396)
Total assets less current liabilities			176,030		(60,236)
Provisions for liabilities			(4,511)		(7,207)
Net assets/(liabilities)			(171,519)		(67,443)
Capital and reserves					
Called up share capital	3		1,005		1,005
Share premium account			4,213		4,213
Profit and loss account			166,301		(72,661)
Shareholders' funds			171,519		(67,443)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 26/09/2012


D J Langfield
Director

Company Registration No 06772031

BITS FROM BYTES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue on maintenance contracts is taken to the profit and loss account on a monthly basis across the life of the contract.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	Over the life of the lease
Plant and machinery	25% straight line basis
Fixtures, fittings & equipment	25% straight line basis
Motor vehicles	25% straight line basis

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis and includes all direct expenditure. Where necessary, provision is made for obsolete, slow moving or defective stocks.

1.8 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BITS FROM BYTES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies (continued)

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.11 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 to produce a cash flow statement on the grounds that it is a small company.

1.12 Going concern

The accounts have been prepared on a going concern basis. The directors believe this to be appropriate.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	79,313
Additions	16,815
At 31 December 2011	96,128
Depreciation	
At 1 January 2011	21,153
Charge for the year	21,079
At 31 December 2011	42,232
Net book value	
At 31 December 2011	53,896
At 31 December 2010	58,160

3 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1,005 Ordinary shares of £1 each	1,005	1,005

BITS FROM BYTES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4 Ultimate parent company

At 31 December 2011 the immediate parent undertaking is 3D Systems Europe Limited, a company incorporated in England and Wales

The ultimate parent and controlling party is 3D Systems Corporation, a public company incorporated in Delaware, United States of America. Copies of the 3D Systems Corporation consolidated financial statements may be obtained from 333 Three D Systems Circle, Rock Hill, SC 29730, USA or from the United States Securities and Exchange Commission website at www.sec.gov

3D Systems Corporation and 3D Systems Inc are the respective parent undertakings of the largest and smallest groups to consolidate these financial statements