

Companies
House

Company Registration No. 08520175 (England and Wales)

BTOBJECTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

FRIDAY



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18/12/2015
COMPANIES HOUSE

BOTOBJECTS LIMITED

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BOTOBJECTS LIMITED

INDEPENDENT AUDITORS' REPORT TO BOTOBJECTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Botobjects Limited for the Period ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's members in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members 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 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.

Other information

On 16/11/2015 we reported, as auditors of Botobjects Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the Period ended 31 December 2014, and our report was as follows:

We have audited the financial statements of Botobjects Limited for the Period ended 31 December 2014 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

BOTOBJECTS LIMITED

INDEPENDENT AUDITORS' REPORT TO BOTOBJECTS LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for Disclaimer of opinion

In seeking to form an opinion on the financial statements we considered the implications of significant uncertainties disclosed in the financial statements concerning the following matters;

- We were not appointed as auditors of the company until after 31 December 2014 and thus did not observe the counting of physical stock at the beginning and end of the period. We were unable to satisfy ourselves by alternative means that stock quantities held at 31 December 2014 and 31 May 2014 were correct.
- We were unable to verify various other opening balances.
- As at the date of the audit report the company's new management are in the process of reconciling payments received on account of £1,466,228 and trade creditors of £37,410. Due to lack of sufficient historical accounting records, we were unable to confirm the above balances by alternative means.
- Due to the lack of sufficient historical accounting records, we were unable to satisfy ourselves that turnover of £221,585 was complete and correctly recognised.
- Due to the lack of sufficient historical accounting records, we were unable to satisfy ourselves that cost of sales and administrative expenses were not materially misstated.

There is potential for the uncertainties to interact with one another such that we have been unable to obtain sufficient appropriate audit evidence regarding the possible effect of the uncertainties taken together.

Disclaimer of Opinion

Because of the significance of the possible impact of the uncertainties, described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

BOTOBJECTS LIMITED

INDEPENDENT AUDITORS' REPORT TO BOTOBJECTS LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Matters on which we are required to report by exception

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

**Kapil Davda (Senior Statutory Auditor)
for and on behalf of Haines Watts**

16 Nov 2015

**Chartered Accountants
Statutory Auditor**

Sterling House
5 Buckingham Place
Bellfield Road West
High Wycombe
Buckinghamshire
United Kingdom
HP13 5HQ

BOTOBJECTS LIMITED

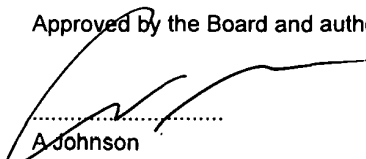
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		31 May 2014 restated & unaudited	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,709		8,329
Current assets					
Debtors		-		1,205,446	
Cash at bank and in hand		5		83,305	
		5			
				1,288,751	
Creditors: amounts falling due within one year		(1,825,025)		(2,016,094)	
Net current liabilities			(1,825,020)		(727,343)
Total assets less current liabilities			(1,818,311)		(719,014)
Capital and reserves					
Called up share capital	3		252		211
Share premium account			776,775		206,258
Profit and loss account			(2,595,338)		(925,483)
Shareholders' funds			(1,818,311)		(719,014)

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 16/11/15.....


A. Johnson
Director

Company Registration No. 08520175

BOTOBJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

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).

Going concern

The directors have considered the going concern assumption to be valid as the company will continue to be supported by its parent entity 3D Systems Europe Limited for the foreseeable future.

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.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

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:

Fixtures, fittings & equipment	25% on a straight line basis
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1.6 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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2014 & at 31 December 2014	11,105
Depreciation	
At 1 June 2014	2,776
Charge for the period	1,620
At 31 December 2014	4,396
Net book value	
At 31 December 2014	6,709
At 31 May 2014	8,329

BOTOBJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2014

3	Share capital	2014	31 May 2014
		£	£
	Allotted, called up and fully paid		
	252 Ordinary shares of £1 each	252	211
		<u>252</u>	<u>211</u>

During this period a further 41 shares were issued for cash at a price of £13,916 per share.

4 Ultimate parent company

The immediate parent company is 3D Systems Europe Limited, by virtue of its 100% shareholding, which it acquired from the previous shareholders on 16 December 2014.

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 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.