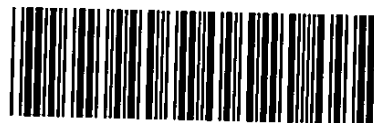


Company Registration No 04902924 (England and Wales)

SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

TUESDAY



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SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
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SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	478,822		407,093	
Investments	2	24,477		24,476	
		<u>503,299</u>		<u>431,569</u>	
Current assets					
Stocks		-		27,158	
Debtors		32,854		310,906	
Cash at bank and in hand		80,752		84,814	
		<u>113,606</u>		<u>422,878</u>	
Creditors amounts falling due within one year	3	<u>(203,164)</u>		<u>(372,241)</u>	
Net current (liabilities)/assets			<u>(89,558)</u>		<u>50,637</u>
Total assets less current liabilities			413,741		482,206
Creditors amounts falling due after more than one year	4		(156,492)		(233,380)
Provisions for liabilities			<u>(39,245)</u>		<u>(25,694)</u>
			<u>218,004</u>		<u>223,132</u>
Capital and reserves					
Called up share capital	5	1,428		1,428	
Share premium account		19,572		19,572	
Profit and loss account		197,004		202,132	
Shareholders' funds			<u>218,004</u>		<u>223,132</u>

**SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
ABBREVIATED BALANCE SHEET (CONTINUED)**

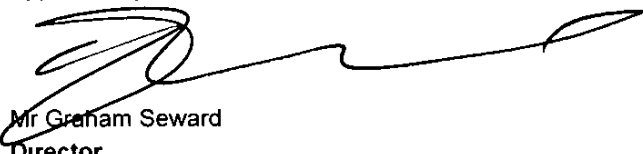
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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 13 March 2012



Mr Graham Seward
Director

Company Registration No 04902924

SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER 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)

The company is reliant upon the support of its fellow group companies and external loan providers. The financial statements have been prepared on a going concern basis on the assumption that this finance will continue to be made available to the company. The director has no reason to believe that such financial support will not continue for the foreseeable future.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided net of VAT and trade discounts.

1.3 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:

Plant and machinery	evenly over 2, 5 and 7 years
Fixtures, fittings & equipment	evenly over 2, 3 and 5 years
Motor vehicles	evenly over 5 years

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value after making due provision for slow moving and obsolete items. Work in progress is valued at selling price.

1.6 Deferred taxation

The accounting policy in respect of deferred taxation reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). 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 taxation balance has not been discounted.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2011	821,253	24,476	845,729
Additions	174,627	1	174,628
At 31 December 2011	995,880	24,477	1,020,357
Depreciation			
At 1 January 2011	414,160	-	414,160
Charge for the year	102,898	-	102,898
At 31 December 2011	517,058	-	517,058
Net book value			
At 31 December 2011	478,822	24,477	503,299
At 31 December 2010	407,093	24,476	431,569

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Seward Precision Fabrications Limited	England and Wales	Ordinary	75 00
Seward Precision Laser Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Seward Precision Fabrications Limited	(32,104)	(52,577)
Seward Precision Laser Limited	98,733	98,732

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £110,658 (2010 - £123,476)

SEWARD PRECISION LIMITED
(FORMERLY SEWARD PRECISION LASER LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £156,492 (2010 - £233,380)

5 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1,428 Ordinary shares of £1 each	1,428	1,428

6 Related party relationships and transactions

Loans from the director

Transactions in relation to loans with the director during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Graham Seward - Director loan	-	21,000	48,705	-	(65,705)	4,000
		21,000	48,705	-	(65,705)	4,000