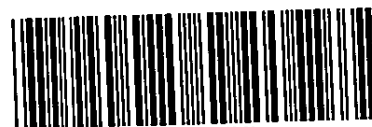


Company Registration No 4902924 (England and Wales)

SEWARD PRECISION LASER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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SEWARD PRECISION LASER LIMITED

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SEWARD PRECISION LASER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	407,093		326,160	
Investments	2	24,476		-	
		<u>431,569</u>		<u>326,160</u>	
Current assets					
Stocks		27,158		28,802	
Debtors		310,906		143,345	
Cash at bank and in hand		84,814		243,165	
		<u>422,878</u>		<u>415,312</u>	
Creditors amounts falling due within one year	3	<u>(372,241)</u>		<u>(226,202)</u>	
Net current assets		<u>50,637</u>		<u>189,110</u>	
Total assets less current liabilities		<u>482,206</u>		<u>515,270</u>	
Creditors amounts falling due after more than one year	4	(233,380)		(206,853)	
Provisions for liabilities		<u>(25,694)</u>		<u>(13,398)</u>	
		<u>223,132</u>		<u>295,019</u>	
Capital and reserves					
Called up share capital	5	1,428		1,428	
Share premium account		19,572		19,572	
Profit and loss account		202,132		274,019	
Shareholders' funds		<u>223,132</u>		<u>295,019</u>	

SEWARD PRECISION LASER LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

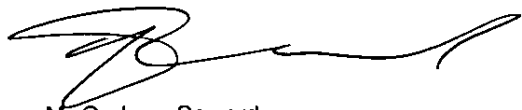
AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 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 1 April 2011



Mr Graham Seward
Director

Company Registration No. 4902924

SEWARD PRECISION LASER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 Turnover

Turnover represents amounts receivable for goods and services 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 undertaking 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 LASER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2010	650,457	-	650,457
Additions	179,966	24,476	204,442
Disposals	(9,170)	-	(9,170)
At 31 December 2010	821,253	24,476	845,729
Depreciation			
At 1 January 2010	324,297	-	324,297
On disposals	(9,170)	-	(9,170)
Charge for the year	99,033	-	99,033
At 31 December 2010	414,160	-	414,160
Net book value			
At 31 December 2010	407,093	24,476	431,569
At 31 December 2009	326,160	-	326,160

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 & Wales	Ordinary	75.00

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 2010 £	Profit/(loss) for the year 2010 £
	Principal activity		
Seward Precision Fabrications Limited	Laser cutting and engineering	20,473	15,439

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £123,476 (2009 - £77,570)

SEWARD PRECISION LASER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £233,380 (2009 - £206,853)

5 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
1,428 Ordinary shares of £1 each	1,428	1,428
	<u>1,428</u>	<u>1,428</u>

6 Related party relationships and transactions

Other transactions

During the year the company operated a loan account with the director, Mr Graham Seward At the balance sheet date the company owed Mr Graham Seward an amount of £21,000 (2009 - £6,473)