

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2013
for
Laser Systems (UK) Limited

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for the Year Ended 31 March 2013**

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Laser Systems (UK) Limited
Company Information
for the Year Ended 31 March 2013

DIRECTORS: M J Taylor
G M Bowler

SECRETARY: M J Taylor

REGISTERED OFFICE: Keepers Lodge
Longway Bank
Whatstandwell
Derbyshire
DE4 5HU

REGISTERED NUMBER: 05391714 (England and Wales)

ACCOUNTANTS: M. J. Shapcott & Co. Limited
Chartered Accountants
Charter House, Wyvern Court
Stanier Way
Derby
DE21 6BF

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Laser Systems (UK) 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 six) 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 Laser Systems (UK) Limited for the year ended 31 March 2013 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 Laser Systems (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Laser Systems (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Laser Systems (UK) 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 Laser Systems (UK) 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 profit of Laser Systems (UK) Limited. You consider that Laser Systems (UK) 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 Laser Systems (UK) 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.

M. J. Shapcott & Co. Limited
Chartered Accountants
Charter House, Wyvern Court
Stanier Way
Derby
DE21 6BF

11 October 2013

Laser Systems (UK) Limited (Registered number: 05391714)

**Abbreviated Balance Sheet
31 March 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		404		809
Tangible assets	3		<u>5,485</u>		<u>6,213</u>
			5,889		7,022
CURRENT ASSETS					
Stocks		55,941		55,783	
Debtors		46,461		37,785	
Cash at bank		<u>174,442</u>		<u>135,908</u>	
		276,844		229,476	
CREDITORS					
Amounts falling due within one year		<u>84,484</u>		<u>69,221</u>	
NET CURRENT ASSETS			<u>192,360</u>		<u>160,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,249		167,277
PROVISIONS FOR LIABILITIES			<u>752</u>		<u>879</u>
NET ASSETS			<u>197,497</u>		<u>166,398</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>197,495</u>		<u>166,396</u>
SHAREHOLDERS' FUNDS			<u>197,497</u>		<u>166,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

Laser Systems (UK) Limited (Registered number: 05391714)

Abbreviated Balance Sheet - continued
31 March 2013

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 11 October 2013 and were signed on its behalf by:

G M Bowler - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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 is measured at the invoiced value of sales of goods supplied and services provided net of VAT and discounts. Turnover is recognised from the sale of goods when the company has transferred the significant risks of rewards of ownership of the goods to the buyer; from the services provided when the the service has been provided; and when the amount of turnover can be measured reliably and when it is probable that the economic benefits associated will transfer to the company, typically on delivery of the goods and services.

Intangible fixed asset

The website is being written off evenly over its estimated useful life of 5 years.

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	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>2,024</u>
AMORTISATION	
At 1 April 2012	1,215
Amortisation for year	<u>405</u>
At 31 March 2013	<u>1,620</u>
NET BOOK VALUE	
At 31 March 2013	<u>404</u>
At 31 March 2012	<u>809</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	13,131
Additions	<u>935</u>
At 31 March 2013	<u>14,066</u>
DEPRECIATION	
At 1 April 2012	6,918
Charge for year	<u>1,663</u>
At 31 March 2013	<u>8,581</u>
NET BOOK VALUE	
At 31 March 2013	<u>5,485</u>
At 31 March 2012	<u>6,213</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTORS ADVANCES AND CREDITS

The directors, have received credits during the year totalling £58,553 and made repayments totalling £67,889. The balance owed by the directors at the year end is nil. The loans were provided interest free and were repaid by the year end.

6. CONTROLLING PARTY

No one party has overall control of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.