

TBS Contracts Limited

**Abbreviated Accounts
for the year ended 31 December 1995**

Company Registered Number: 01995459



Report of the Auditors to the Shareholders of TBS Contracts Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 1 and 2, together with the full financial statements of TBS Contracts Limited for the year ended 31 December 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 1 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Section 246 to 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 December 1995 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that Schedule.

On 22nd October 1996 we reported, as auditors of TBS Contracts Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995 and our audit report was as follows:-

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We have conducted our audit on accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.


We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

The financial statements have been prepared on a going concern basis, the validity of which depends upon future funding being available. The financial statements do not include adjustments that would result from a failure of continued funding. Our opinion is not qualified in this respect.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 December 1995 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

St George's House
215/219 Chester Road
Manchester
M15 4JE


BEEVER AND STRUTHERS
Chartered Accountants
Registered Auditors

Dated: 22nd October 1996.

Balance Sheet as at 31 December 1995

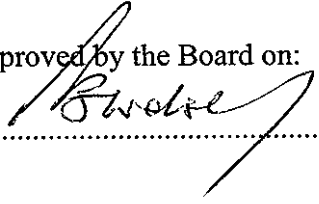
(Abbreviated in accordance with the provisions of the Companies Act 1985)

		31.12.1995	31.12.1994
	£	£	£
Fixed Assets			
Tangible Assets (Note 2)		-	3,152
Current Assets			
Debtors	15,607	48,042	
Cash at Bank and in Hand	<u>859</u>	<u>-</u>	
	16,466	48,042	
Creditors: Amounts falling due within one year	<u>189,552</u>	<u>223,761</u>	
Net Current Liabilities		(173,086)	(175,719)
Total Assets less Current Liabilities		<u>(173,086)</u>	<u>(172,567)</u>
Capital and Reserves			
Called Up Share Capital (Note 3)		101,000	101,000
Profit and Loss Account		(274,086)	(273,567)
		<u>(173,086)</u>	<u>(172,567)</u>

Advantage has been taken in the preparation of the financial statements of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985 because in the opinion of the directors, the company qualifies as a small company.

The directors have taken advantage in the preparation of the accounts of special exemptions applicable to small companies under Schedule 8 of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the Board on: 21st October 1996

 Director

The notes on page 2 form an integral part of these accounts.

Notes to the Abbreviated Financial Statements for the year ended 31 December 1995

1 Accounting Policies

(a) Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

(b) Turnover

Turnover is the amount invoiced to customers after deducting Value Added Tax.

2 Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
Cost	£	£	£
As at 1 January 1995	13,687	-	13,687
Disposals	(13,687)	-	(13,687)
	<hr/>	<hr/>	<hr/>
As at 31 December 1995	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation			
As at 1 January 1995	10,535	-	10,535
Disposals	(10,535)	-	(10,535)
	<hr/>	<hr/>	<hr/>
As at 31 December 1995	-	-	-
	<hr/>	<hr/>	<hr/>
Net Book Value			
As at 31 December 1995	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 December 1994	3,152	-	3,152
	<hr/>	<hr/>	<hr/>

3 Called Up Share Capital

	31.12.1995 £	31.12.1994 £
Authorised, Issued and Fully Paid:		
101,000 £1 Ordinary Shares	101,000	101,000
	<hr/>	<hr/>