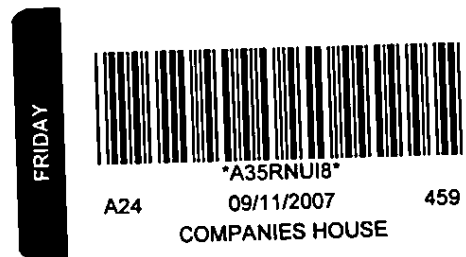


TBS Contracts Limited
Abbreviated Financial Statements
The Year Ended 31 March 2007



BEEVER AND STRUTHERS
Chartered Accountants & Registered Auditors
St George's House
215 - 219 Chester Road
Manchester
M15 4JE

TBS Contracts Limited

Abbreviated Accounts

Year Ended 31 March 2007

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TBS Contracts Limited

INDEPENDENT AUDITOR'S REPORT TO TBS CONTRACTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of TBS Contracts Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditor

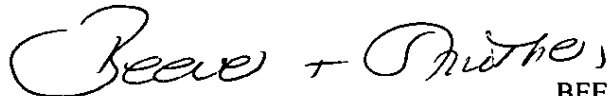
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



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

BEEVER AND STRUTHERS
Chartered Accountants
& Registered Auditors

9 October 2007

TBS Contracts Limited

Abbreviated Balance Sheet

31 March 2007

	Note	2007 £	£	2006 £
Current assets				
Debtors		98		98
Cash at bank and in hand		<u>90</u>		<u>90</u>
			188	188
Total assets			188	188
Capital and reserves				
Called-up equity share capital	2		101,000	101,000
Profit and loss account			(100,812)	(100,812)
Shareholders' funds			188	188

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 9 October 2007, and are signed on their behalf by


P B Welsh
Director

The notes on page 3 form part of these abbreviated accounts.

TBS Contracts Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Related Parties Transactions

The company is a wholly owned subsidiary of TBS Fabrications Limited, the consolidated accounts of the ultimate parent company ABP-TBS Partnership Limited are publicly available. Accordingly, the company has taken advantage of the exemption in the Financial Standard for Smaller Entities (effective January 2005) from disclosing transactions with members or investees of the ABP-TBS Partnership Limited group

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Share Capital

Authorised share capital:

	2007	2006
	£	£
101,000 Ordinary shares of £1 each	<u>101,000</u>	<u>101,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>101,000</u>	<u>101,000</u>	<u>101,000</u>	<u>101,000</u>

3. Ultimate Parent Company

The immediate parent company is TBS Fabrications Limited, a company registered in Great Britain. The ultimate parent company is ABP-TBS Partnership Limited, a company also registered in Great Britain. The consolidated accounts of ABP-TBS Partnership Limited can be obtained from TBS Fabrications Limited, Martens Road, Northbank Industrial Estate, Irlam, Manchester, M44 5AX

The ultimate parent company ABP-TBS Partnership Limited was under the control of brothers P B Welsh and S C Welsh throughout the current and previous year, both being directors of the company and jointly controlling more than 50% of the shares