

TBS Contracts Limited
Abbreviated Financial Statements
For
The Year Ended 31 March 2004



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 2004

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TBS Contracts Limited

Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and the Auditors

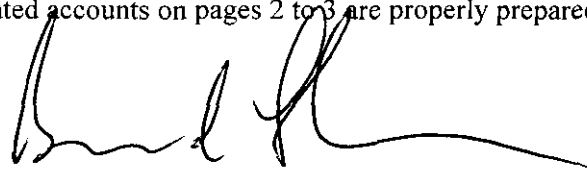
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of Opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



BEEVER AND STRUTHERS
Chartered Accountants
& Registered Auditors

St. George's House
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30 September 2004

TBS Contracts Limited

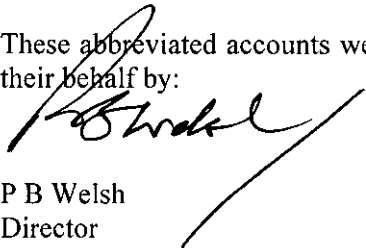
Abbreviated Balance Sheet

31 March 2004

	Note	2004 £	£	2003 £	£
Current assets					
Debtors		98		571	
Cash at bank and in hand		90		117	
		<u>188</u>		<u>688</u>	
Creditors: Amounts Falling due Within One Year		-		500	
Net current assets			<u>188</u>		<u>188</u>
Total assets less current liabilities			<u>188</u>		<u>188</u>
Capital and reserves					
Called-up equity share capital	2	101,000		101,000	
Profit and loss account		(100,812)		(100,812)	
Shareholders' funds			<u>188</u>		<u>188</u>

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 on 30 September 2004 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 2004

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

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 FRS 8 from disclosing transactions with members or investees of the ABP-TBS Partnership Limited group.

Fixed Assets

All fixed assets are initially recorded at cost.

2. Share Capital

Authorised share capital:

	2004	2003
	£	£
101,000 Ordinary shares of £1 each	<u>101,000</u>	<u>101,000</u>

Allotted, called up and fully paid:

	2004		2003	
	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.