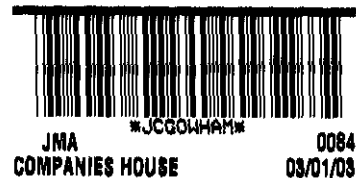


TBS Contracts Limited
Abbreviated Financial Statements
For
The Year Ended 31 March 2002



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

TBS Contracts Limited
Abbreviated Financial Statements
Year Ended 31 March 2002

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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 2002 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

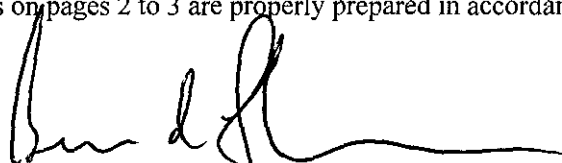
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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.

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

19 December 2002



BEEVER AND STRUTHERS
Chartered Accountants
& Registered Auditors

TBS Contracts Limited

Abbreviated Balance Sheet

31 March 2002

	Note	2002 £	£	2001 £	£
Current assets					
Debtors		866		10,844	
Cash at bank and in hand		<u>104</u>		<u>104</u>	
		970		10,948	
Creditors: Amounts Falling due Within One Year		<u>(235)</u>		<u>(235)</u>	
Net current assets			<u>735</u>		10,713
Total assets less current liabilities			<u>735</u>		<u>10,713</u>
Capital and reserves					
Called-up equity share capital	2		101,000		101,000
Profit and Loss Account			<u>(100,265)</u>		<u>(90,287)</u>
Shareholders' funds			<u>735</u>		<u>10,713</u>

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

These financial statements were approved by the directors on the 19 December 2002 and are signed on their behalf by:


P B Welsh
Director

The notes on page 3 form part of these financial statements.

TBS Contracts Limited

Notes to the Abbreviated Financial Statements

Year Ended 31 March 2002

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) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. Share Capital

Authorised share capital:

	2002	2001
	£	£
101,000 Ordinary shares of £1 each	101,000	101,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Allotted, called up and fully paid Ordinary share capital	101,000	101,000

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 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.