

TEB Plant Services Limited

Registered number: 133053

Directors' report and financial statements

For the year ended 31 December 2008

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TEB PLANT SERVICES LIMITED

COMPANY INFORMATION

Directors	F Colhoun A Foster
Company secretary	Francis Colhoun
Company number	133053
Registered office	29 Warwick Road London UK W5 3XH
Auditors	Mazars LLP 90 St Vincent Street Glasgow G2 5UB

TEB PLANT SERVICES LIMITED

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The following pages do not form part of the statutory financial statements:

TEB PLANT SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities and review of business

The company's main business is and will continue to be that of an intermediate holding company for certain group undertakings involved in property management

Directors

The directors who served during the year were:

F Colhoun
A Foster

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

TEB PLANT SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 25 September 2009 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'F Colhoun', is written above the printed name.

F Colhoun
Director

TEB PLANT SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TEB PLANT SERVICES LIMITED

We have audited the financial statements of TEB Plant Services Limited for the year ended 31 December 2008, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors' are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, whether the financial statements are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

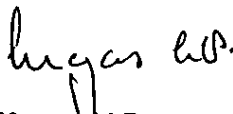
TEB PLANT SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TEB PLANT SERVICES LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



Mazars LLP

90 St Vincent Street
Glasgow
G2 5UB

25 September 2009

TEB PLANT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	£	2008 £	£	2007 £
Total assets less current liabilities			-		-
Creditors: amounts falling due after more than one year	4		(9,780,458)		(9,780,458)
Net liabilities			<u>(9,780,458)</u>		<u>(9,780,458)</u>
Capital and Reserves					
Called up share capital	5		10,345,255		10,345,255
Share premium account			10,510,387		10,510,387
Profit and loss account			<u>(30,636,100)</u>		<u>(30,636,100)</u>
Shareholders' deficit	6		<u>(9,780,458)</u>		<u>(9,780,458)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 September 2009.



F Colhoun
Director

The notes on pages 6 to 7 form part of these financial statements.

TEB PLANT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments in subsidiaries are valued at cost less provision for impairment

1.3 Going Concern

The accounts have been prepared on a going concern basis on the premise the company's wholly owned subsidiary, Steelstone Properties Limited, will continue to support the company and enable it to meet its commitments for the foreseeable future.

2. Taxation

Factors affecting tax charge for the year

There is no tax assessed for 2008. The tax assessed was lower than the standard rate of corporation tax in the UK (28%)

Factors that may affect future tax charges

In view of the provision for impairment in relation to investments in subsidiaries, a tax charge will only arise in the event that the disposal proceeds exceed the original cost plus the indexation relief.

3. Fixed asset investments

Steelstone Properties Limited is the companies wholly owned principal subsidiary.

The aggregate of the share capital and reserves as at 31 December 2008 and of the profit and loss for the year ended on that date for the subsidiary undertakings was as follows.

	Aggregate of share capital and reserves £	Profit/(loss) £
Steelstone Properties Limited	4,693,283	572,011

TEB PLANT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

4. Creditors: Amounts falling due after more than one year

	2008 £	2007 £
Amounts owed to group undertakings	9,780,458	9,780,458

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £	2007 £
Repayable other than by instalments	9,780,458	9,780,458

Amounts falling due after more than one year comprise amounts due to the company's wholly owned subsidiary company, Steelstone Properties Limited. The loan is repayable in greater than one year and no interest is being charged on this loan.

5. Share capital

	2008 £	2007 £
Authorised		
10,350,000 Ordinary Shares shares of £1 each	10,350,000	10,350,000
Allotted, called up and fully paid		
10,345,255 Ordinary Shares shares of £1 each	10,345,255	10,345,255

6. Reconciliation of movement in shareholders' deficit

	2008 £	2007 £
Shareholders' deficit at 1 January 2008 and 31 December 2008	(9,780,458)	(9,780,458)

7. Related party transactions

At 31 December 2008, the company owed £9,780,458 to its wholly owned subsidiary company, Steelstone Properties Limited.

8. Ultimate parent undertaking and controlling party

The company's ultimate parent company is Surplus Property Solutions Limited (formerly Sparklestone Limited), a company incorporated in England and Wales.