

GENERAL MANAGEMENT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

COMPANY REGISTRATION NUMBER - 3145666



A36
COMPANIES HOUSE

A36HZ1X7

0516
14/01/05

GENERAL MANAGEMENT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

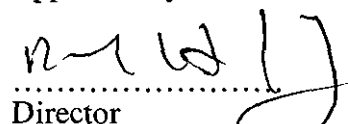
31 MARCH 2004

	Notes	£	2004 £	£	2003 £
FIXED ASSETS					
Investments	2		-		4,954
Cost of Investments-Joint Synds.	3		11,027		11,027
Investments-Joint Syndicates	4		405,076		374,112
			<u>416,103</u>		<u>390,093</u>
CURRENT ASSETS					
Debtors		4,588		3,650	
Cash at Bank		28,676		231,991	
		<u>33,264</u>		<u>235,641</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year			<u>(150,936)</u>	<u>(242,702)</u>	
NET CURRENT LIABILITIES			<u>(117,672)</u>		<u>(7,061)</u>
NET ASSETS			<u>298,431</u>		<u>383,032</u>
CAPITAL AND RESERVES					
Called up share capital	5		40		40
Profit and loss account			298,391		382,992
SHAREHOLDERS' FUNDS			<u>298,431</u>		<u>383,032</u>

For the financial year ended 31 March 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 10 January 2004.


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Director

3 D S HAMMELBURGER

GENERAL MANAGEMENT SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2004****1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TURNOVER

Turnover represents management services received, brokerage commission and property syndicate income.

INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicates' properties.

The company accounts for its syndicate investments under the "equity accounting" basis and thus the company's share of such borrowings is not included in these financial statements.

2. FIXED ASSETS

	<u>Investments</u>
	£
Cost or valuation	
At 1 April 2003	4,954
Disposals	(4,954)
	<u> </u>
At 31 March 2004	-
	<u> </u>
Net Book Values	
At 31 March 2004	-
	<u> </u>
At 1 April 2003	<u>4,954</u>

The unlisted investment was a paid up traded endowment policy.

3. COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents the cost of the company's investment in various joint property syndicates.

GENERAL MANAGEMENT SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2004****4. INVESTMENT IN JOINT PROPERTY SYNDICATES**

Investment at 1 April 2003	374,112
Additions	4,241
Surplus for the Year	69,894
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Repaid	448,247
	(43,171)
	<hr/>
Investment at 31 March 2004	<u>405,076</u>

5. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<hr/>	<hr/>
	£	£
Ordinary shares of £1 each	100	40
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