

**GENERAL MANAGEMENT SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 1999**

**COMPANY REGISTRATION NUMBER - 3145666**



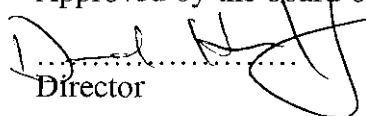
**GENERAL MANAGEMENT SYSTEMS LIMITED****ABBREVIATED BALANCE SHEET AS AT****31 MARCH 1999**

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Investments-Joint Syndicates	2		<b>97,824</b>		-
<b>CURRENT ASSETS</b>					
Debtors		<b>6,223</b>		89,521	
Cash at Bank		<b>12,063</b>		6,570	
		<u>18,286</u>		<u>96,091</u>	
CREDITORS - Amounts falling due within one year		<b>(91,725)</b>		(90,399)	
NET CURRENT (LIABILITIES) ASSETS			<b>(73,439)</b>		5,692
NET ASSETS			<u><b>24,385</b></u>		<u>5,692</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>40</b>		40
Profit and loss account			<b>24,345</b>		5,652
SHAREHOLDERS' FUNDS			<u><b>24,385</b></u>		<u>5,692</u>

For the financial year ended 31 March 1999, 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) requesting that an audit be conducted for the financial year. 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 13 October 1999

  
Director

D S HAMMELBURGER

**GENERAL MANAGEMENT SYSTEMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 1999****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 March 1999).

**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 deficits 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. INVESTMENT IN JOINT PROPERTY SYNDICATES**

Additions	90,514
Surplus for the Year	12,410
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	102,924
Repaid	(5,100)
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Investment at 31 March 1999	<u>97,824</u>

**3. CALLED UP SHARE CAPITAL**

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
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	£	£
Ordinary shares of £1 each	100	40
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