

GENERAL MANAGEMENT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000

COMPANY REGISTRATION NUMBER - 3145666



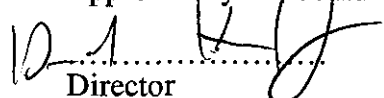
GENERAL MANAGEMENT SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET AS AT****31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Investments	2		4,954		-
Investments-Joint Syndicates	3		149,120		97,824
			154,074		97,824
CURRENT ASSETS					
Debtors		10,502		6,223	
Cash at Bank		-		12,063	
		10,502		18,286	
CREDITORS - Amounts falling due within one year	4	(113,743)		(91,725)	
NET CURRENT LIABILITIES			(103,241)		(73,439)
NET ASSETS			50,833		24,385
CAPITAL AND RESERVES					
Called up share capital	5		40		40
Profit and loss account			50,793		24,345
SHAREHOLDERS' FUNDS			50,833		24,385

For the financial year ended 31 March 2000, 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 5 December 2000


Director

D S HAMMELBURGER

GENERAL MANAGEMENT SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2000****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 2000).

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. FIXED ASSETS

	Investments
	£
Cost or Valuation	
Additions	4,954
At 31 March 2000	4,954
Net Book Values	
At 31 March 2000	4,954

3. INVESTMENT IN JOINT PROPERTY SYNDICATES

Investment at 1 April 1999	97,824
Additions	47,354
Surplus for the Year	15,787
	160,965
Repaid	(11,845)
Investment at 31 March 2000	149,120

GENERAL MANAGEMENT SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000

	2000	1999
	<u>£</u>	<u>£</u>
4. CREDITORS		
Included in creditors are the following:		
Bank overdraft	<u>2,349</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

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