# **GENERAL MANAGEMENT SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS** 

YEAR ENDED 31 MARCH 2011

**COMPANY REGISTRATION NUMBER - 3145666** 

SATURDAY

11/03/2012 COMPANIES HOUSE #294

# GENERAL MANAGEMENT SYSTEMS LIMITED

# ABBREVIATED BALANCE SHEET

# 31 MARCH 2011

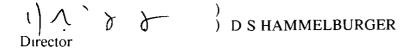
		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Cost of Investments, -Joint Syndicates Investments-Joint Syndicates	2 3		196,000 21,496		196,000 18,041
			217,496	_	214,041
CURRENT ASSETS					
Debtors Cash at Bank	4	912,678 147,258		899,678 118,710	
		1,059,936	-	1,018,388	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year		264,434		267,704	
NET CURRENT ASSETS	-		795,502		750,684
NET ASSETS			1,012,998	=	964,725
CAPITAL AND RESERVES					
Called up share capital Profit and loss account	5		40 1,012,958		40 964,685
SHAREHOLDERS' FUNDS			1,012,998	_	964,725

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2011, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Approved by the board of directors and signed on their behalf on 8 March 2012



# GENERAL MANAGEMENT SYSTEMS LIMITED

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2011

# 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### TURNOVER

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

#### **PROVISIONS**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis

# 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 syndicate's 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 COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES

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

# 3 INVESTMENT IN JOINT PROPERTY SYNDICATES

Investment at 1 April 2010 Surplus for the Year	18,041 9,455	
Repaid	27,496 (6,000)	
Investment at 31 March 2011	21,496	

#### 4 DEBTORS

Included in debtors is a director's current account in respect of D Hammelburger

The liability under the loan at the beginning and end of the year respectively was £400,000 and £400,000

The maximum amount of the loan outstanding during the year was £400,000

# GENERAL MANAGEMENT SYSTEMS LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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5.	CALLED UP SHARE CAPITAL

There was no change in share capital during the year  $\frac{2011}{\mathfrak{x}} = \frac{2010}{\mathfrak{x}}$  Allotted, called up and fully paid Ordinary shares of  $\mathfrak{x}1$  each 40 = 40