

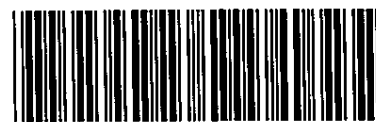
GENERAL MANAGEMENT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

COMPANY REGISTRATION NUMBER - 3145666

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COMPANIES HOUSE

GENERAL MANAGEMENT SYSTEMS LIMITED
Company Number - 3145666

ABBREVIATED BALANCE SHEET

31 MARCH 2012

			2012		2011
	Notes	£	£	£	£
FIXED ASSETS					
Cost of Investments, -Joint Syndicates	2		196,000		196,000
Investments-Joint Syndicates	3		32,014		21,496
			<u>228,014</u>		<u>217,496</u>
CURRENT ASSETS					
Debtors	4	912,678		912,678	
Cash at Bank		188,805		147,258	
		<u>1,101,483</u>		<u>1,059,936</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year		<u>271,930</u>		<u>264,434</u>	
NET CURRENT ASSETS			<u>829,553</u>		<u>795,502</u>
NET ASSETS			<u><u>1,057,567</u></u>		<u><u>1,012,998</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		40		40
Profit and loss account			1,057,527		1,012,958
SHAREHOLDERS' FUNDS			<u><u>1,057,567</u></u>		<u><u>1,012,998</u></u>

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 2012, 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 21 December 2012


) D S HAMMELBURGER
 Director

GENERAL MANAGEMENT SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2012**

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 2011	21,496
Surplus for the Year	11,975
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	33,471
Repaid	(1,457)
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Investment at 31 March 2012	32,014
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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 2012

5 CALLED UP SHARE CAPITAL

2012	2011
<u>£</u>	<u>£</u>

There was no change in share capital during the year.

Allotted, called up and fully paid
Ordinary shares of £1 each

<u>40</u>	<u>40</u>
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