

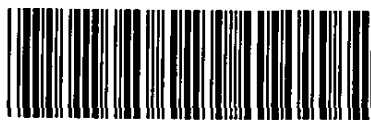
**GENERAL MANAGEMENT SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

**COMPANY REGISTRATION NUMBER - 3145666**

FRIDAY



\*AMF48QS5\*

A30

14/01/2011

262

COMPANIES HOUSE

**GENERAL MANAGEMENT SYSTEMS LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2010**

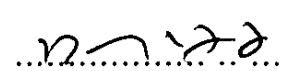
			2010		2009
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Cost of Investments, -Joint Syndicates	2		<b>196,000</b>		196,000
Investments-Joint Syndicates	3		<b>18,041</b>		13,905
			<b>214,041</b>		<b>209,905</b>
<b>CURRENT ASSETS</b>					
Debtors	4	<b>899,678</b>		815,959	
Cash at Bank		<b>118,710</b>		161,104	
		<b>1,018,388</b>		<b>977,063</b>	
<b>CURRENT LIABILITIES</b>					
CREDITORS - Amounts falling due within one year		<b>267,704</b>		<b>259,603</b>	
NET CURRENT ASSETS			<b>750,684</b>		<b>717,460</b>
NET ASSETS			<b>964,725</b>		<b>927,365</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>40</b>		40
Profit and loss account			<b>964,685</b>		927,325
SHAREHOLDERS' FUNDS			<b>964,725</b>		<b>927,365</b>

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 2010, 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 2010.

  
 .....  
 Director

)  
 D S HAMMELBURGER

**GENERAL MANAGEMENT SYSTEMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2010**

---

**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 2009	13,905
Surplus for the Year	7,853
	<hr/>
	21,758
Repaid	(3,717)
	<hr/>
Investment at 31 March 2010	<u>18,041</u>

**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 2010**

---

**5. CALLED UP SHARE CAPITAL**

There was no change in share capital during the year.

	<u>2010</u>	<u>2009</u>
	£	£
Alotted, called up and fully paid		
Ordinary shares of £1 each	40	40
	<u>40</u>	<u>40</u>