

GENERAL MANAGEMENT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

COMPANY REGISTRATION NUMBER - 3145666

GENERAL MANAGEMENT SYSTEMS LIMITED
Company Number - 3145666

ABBREVIATED BALANCE SHEET

31 March 2016

			2016		2015
	Notes	£	£	£	£
FIXED ASSETS					
Cost of Investments, -Joint Syndicates	2		196,000		196,000
Investments-Joint Syndicates	3		253,062		51,108
			<u>449,062</u>		<u>247,108</u>
CURRENT ASSETS					
Debtors	4	1,717,008		810,092	
Cash at Bank		120,449		176,965	
		<u>1,837,457</u>		<u>987,057</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year		<u>148,045</u>		<u>145,818</u>	
NET CURRENT ASSETS			<u>1,689,412</u>		<u>841,239</u>
NET ASSETS			<u><u>2,138,474</u></u>		<u><u>1,088,347</u></u>

GENERAL MANAGEMENT SYSTEMS LIMITED
Company Number - 3145666

ABBREVIATED BALANCE SHEET

31 March 2016

			2016			2015	
	Notes	£		£		£	£
CAPITAL AND RESERVES							
Called up share capital	5			40			40
Profit and loss account				2,138,434			1,088,307
SHAREHOLDERS' FUNDS							
				2,138,474			1,088,347

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2017).

For the financial year ended 31 March 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

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 on 29 March 2017.

.....) D S HAMMELBURGER
 Director

GENERAL MANAGEMENT SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

TURNOVER

Turnover represents management services provided, brokerage commissions and property syndicate income.

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 accounts.

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 2015	51,108
Additions	203,863
Surplus for the Year	17,538
	<hr/>
	272,509
Repaid	(19,447)
	<hr/>
Investment at 31 March 2016	253,062
	<hr/> <hr/>

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 2016

5. CALLED UP SHARE CAPITAL

2016	2015
<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

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.