

**GENERAL MANAGEMENT SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2005**

**COMPANY REGISTRATION NUMBER - 3145666**



## GENERAL MANAGEMENT SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET AS AT

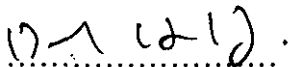
31 MARCH 2005

	Notes	£	2005 £	£	2004 £
<b>FIXED ASSETS</b>					
Cost of Investments, -Joint Syndicates	2		<b>11,027</b>		11,027
Investments-Joint Syndicates	3		<b>555,933</b>		405,076
			<b>566,960</b>		416,103
<b>CURRENT ASSETS</b>					
Debtors		<b>5,973</b>		4,588	
Cash at Bank		<b>25,642</b>		28,676	
		<b>31,615</b>		33,264	
<b>CURRENT LIABILITIES</b>					
CREDITORS - Amounts falling due within one year		<b>(385,753)</b>		(150,936)	
NET CURRENT LIABILITIES			<b>(354,138)</b>		(117,672)
NET ASSETS			<b>212,822</b>		298,431
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>40</b>		40
Profit and loss account			<b>212,782</b>		298,391
SHAREHOLDERS' FUNDS			<b>212,822</b>		298,431

For the financial year ended 31 March 2005, 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). 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 have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board of directors and signed on their behalf on 11 January 2006.

  
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Director

} D S HAMMELBURGER

**GENERAL MANAGEMENT SYSTEMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2005****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 June 2002).

**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 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 2004	405,076
Additions	100,402
Surplus for the Year	51,064
	<hr/>
	556,542
Repaid	(609)
	<hr/>
Investment at 31 March 2005	<u>555,933</u>

**4. CALLED UP SHARE CAPITAL**

There was no change in share capital during the year.

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