

**A & M MANAGEMENT LTD**

<b>DIRECTORS</b>	A.M.Bisset M.J.Morris
<b>SECRETARY</b>	A.M.Bisset
<b>REGISTERED OFFICE</b>	15 Calverley Road, Stoneleigh, Epsom, Surrey KT17 2NX
<b>COMPANY NUMBER</b>	4398506

**FINANCIAL STATEMENTS YEAR ENDED 31ST MARCH 2006**

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**A & M MANAGEMENT LTD****BALANCE SHEET AS AT 31ST MARCH 2006**

	<b>Notes</b>	<b>2006</b>	<b>2005</b>
<b>FIXED ASSETS</b>			
Tangible Assets	2	508,451 =====	372,943 =====
<b>DEBTORS</b>		2,257	6,465
<b>CREDITORS</b>			
amounts falling due within one year		501,871	346,702
<b>NET CURRENT (LIABILITIES) ASSETS</b>		(499,614)	(340,237)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,837</u> =====	<u>32,706</u> =====
<b>CAPITAL AND RESERVES</b>			
Authorised Ordinary Shares of £1 each		100 =====	100 =====
Allotted, Called up & Fully Paid Share Cap		100	100
Profit and Loss Account		8,737	32,606
<b>SHAREHOLDERS' FUNDS</b>		<u>8,837</u> =====	<u>32,706</u> =====

In the Directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 2006.

No member has deposited a notice under section 249B (2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements so far as these are applicable to the company.

The Financial Statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board  
and signed on its behalf.

  
A M Bisset  
Director

25th January 2007

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31ST MARCH 2006**

**1. ACCOUNTING POLICIES**

A summary of the principal accounting policies, all of which have been applied throughout the year, is set out below.

**a. Basis of accounting.**

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**b. Turnover**

Turnover, which represents the value of services charges receivable and rents receivable in the normal course of events, constitutes a single class of activity carried on in the United Kingdom.

**c. Investment Properties**

Investment properties are shown at cost as the company does not carry out a valuation of these properties. However, the company follows the FRSSSE which does not require depreciation of Investment Properties.

**d. Deferred Taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Investment Properties	Fixtures & Fittings	Total
<b>COST</b>			
<b>At 01.04.05</b>	372,943		372,943
Additions	119,411	21,462	140,873
Depreciation		(5365)	(5365)
<b>At 31.03.2006</b>	<u>492,354</u>	<u>16,097</u>	<u>508,451</u>
	=====	=====	=====

The freehold investment properties were stated at cost and depreciation on these properties was not provided on the basis of the accounting policies above.