



UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005
FOR
PUBLIC MANAGEMENT ASSOCIATES LIMITED

Dafferns

Chartered Accountants & Business Advisers



PUBLIC MANAGEMENT ASSOCIATES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PUBLIC MANAGEMENT ASSOCIATES LIMITED

COMPANY INFORMATION
for the year ended 31 July 2005

DIRECTORS:

B F Stoten
Ms C S Eden
Ms H Wareing

SECRETARY:

Miss B Bailey

REGISTERED OFFICE:

13 Old Square
Warwick
CV34 4RA

REGISTERED NUMBER:

2620408 (England and Wales)

ACCOUNTANTS:

Dafferns
Chartered Accountants
Queens House
Queens Road
Coventry
CV1 3DR

PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
31 July 2005

	Notes	2005	2004
		£	£
FIXED ASSETS			
Tangible assets	2	347,107	338,704
Investments	3	-	850
		<u>347,107</u>	<u>339,554</u>
CURRENT ASSETS			
Debtors		78,961	61,768
Cash at bank and in hand		1,656	26,408
		<u>80,617</u>	<u>88,176</u>
CREDITORS			
Amounts falling due within one year	4	69,439	61,775
NET CURRENT ASSETS		<u>11,178</u>	<u>26,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		358,285	365,955
CREDITORS			
Amounts falling due after more than one year	4	237,234	233,682
NET ASSETS		<u>121,051</u>	<u>132,273</u>
CAPITAL AND RESERVES			
Called up share capital	5	135	135
Share premium		29,970	29,970
Revaluation reserve		37,485	37,485
Capital redemption reserve		15,000	15,000
Profit and loss account		38,461	49,683
SHAREHOLDERS' FUNDS		<u>121,051</u>	<u>132,273</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 July 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

B F Stofen - Director

Approved by the Board on 20 January 2006

The notes form part of these abbreviated accounts

PUBLIC MANAGEMENT ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
-------------------------	--

Under the Financial Reporting Standard for Smaller Entities (effective June 2002) depreciation should be applied to all tangible fixed assets. However, no depreciation is provided on Freehold buildings as the directors maintain the buildings in such a good state of repair that the residual value would be equal to or in excess of cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 July 2005**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2004	402,522
Additions	19,212
	<hr/>
At 31 July 2005	421,734
	<hr/>
DEPRECIATION	
At 1 August 2004	63,820
Charge for year	10,807
	<hr/>
At 31 July 2005	74,627
	<hr/>
NET BOOK VALUE	
At 31 July 2005	347,107
	<hr/>
At 31 July 2004	338,702
	<hr/>

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 August 2004	850
Disposals	(850)
	<hr/>
At 31 July 2005	-
	<hr/>
NET BOOK VALUE	
At 31 July 2005	-
	<hr/>
At 31 July 2004	850
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdrafts	17,094	6
Bank loans	193,921	201,878
	<hr/>	<hr/>
	211,015	201,884
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2005 £	2004 £
Repayable by instalments		
Bank loans more 5 yr by instal	149,412	151,024
	<hr/>	<hr/>

PUBLIC MANAGEMENT ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 July 2005

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
135	Ordinary	1	<u>135</u>	<u>135</u>

6. ULTIMATE CONTROLLING PARY

The company was under the control of Mr B Stoten throughout the current and previous period. Mr B Stoten is the managing director and majority shareholder.

7. PERSONAL GUARANTEE

Mr B Stoten has given a personal guarantee of £25,000 in regard to the bank overdraft and bank loan.