



UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004
FOR
PUBLIC MANAGEMENT ASSOCIATES LIMITED



Dafferns

Chartered Accountants

PUBLIC MANAGEMENT ASSOCIATES LIMITED

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for the year ended 31 July 2004

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PUBLIC MANAGEMENT ASSOCIATES LIMITED

COMPANY INFORMATION
for the year ended 31 July 2004

DIRECTORS:

B.F. Stoten
Ms C S Eden
Ms H Wareing

SECRETARY:

Ms K J Molan

REGISTERED OFFICE:

13 Old Square
Warwick
CV34 4RA

REGISTERED NUMBER:

2620408 (England and Wales)

ACCOUNTANTS:

Dafferns
Queens House
Queens Road
Coventry
CV1 3DR

PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 July 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		338,704		308,304
Investments	3		850		850
			<u>339,554</u>		<u>309,154</u>
CURRENT ASSETS:					
Debtors		61,768		67,540	
Cash at bank and in hand		26,408		32,709	
		<u>88,176</u>		<u>100,249</u>	
CREDITORS: Amounts falling due within one year	4	61,775		86,510	
NET CURRENT ASSETS:			<u>26,401</u>		<u>13,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			365,955		322,893
CREDITORS: Amounts falling due after more than one year	4		233,682		214,730
			<u>£132,273</u>		<u>£108,163</u>
CAPITAL AND RESERVES:					
Called up share capital	5		135		135
Share premium			29,970		29,970
Revaluation reserve			37,485		-
Capital redemption reserve			15,000		15,000
Profit and loss account			49,683		63,058
SHAREHOLDERS' FUNDS:			<u>£132,273</u>		<u>£108,163</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 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.

The notes form part of these abbreviated accounts

PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 July 2004

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. Stoter - Director

Approved by the Board on 13 December 2004

PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2004**

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.

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 10% straight line
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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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 August 2003	381,744
Additions	18,358
Disposals	(35,064)
Surplus on revaluation	37,485
	<hr/>
At 31 July 2004	402,523
	<hr/>
DEPRECIATION:	
At 1 August 2003	73,440
Charge for year	10,523
Eliminated on disposals	(20,144)
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At 31 July 2004	63,819
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NET BOOK VALUE:	
At 31 July 2004	338,704
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At 31 July 2003	308,304
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PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2004**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 August 2003	
and 31 July 2004	<u>850</u>
NET BOOK VALUE:	
At 31 July 2004	<u>850</u>
At 31 July 2003	<u>850</u>

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdrafts	6	20,487
Bank loans	<u>201,878</u>	<u>181,020</u>
	<u>201,884</u>	<u>201,507</u>

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

	2004 £	2003 £
Repayable by instalments		
Bank loans	<u>151,024</u>	<u>136,940</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
1,000	Ordinary	1	<u>£ 1,000</u>	<u>£ 1,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
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.