



**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003
FOR
PUBLIC MANAGEMENT ASSOCIATES LIMITED**



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COMPANIES HOUSE

AFKECTSX

0538
05/03/04

Dafferns

Chartered Accountants

PUBLIC MANAGEMENT ASSOCIATES LIMITED

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for the year ended 31 July 2003

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PUBLIC MANAGEMENT ASSOCIATES LIMITED

COMPANY INFORMATION
for the year ended 31 July 2003

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 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		308,304		319,825
Investments	3		850		850
			<u>309,154</u>		<u>320,675</u>
CURRENT ASSETS:					
Debtors		67,540		136,652	
Cash at bank and in hand		32,709		48,819	
		<u>100,249</u>		<u>185,471</u>	
CREDITORS: Amounts falling due within one year	4	86,510		186,205	
NET CURRENT ASSETS/(LIABILITIES):			<u>13,739</u>		<u>(734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			322,893		319,941
CREDITORS: Amounts falling due after more than one year	4		214,730		171,804
			<u>£108,163</u>		<u>£148,137</u>
CAPITAL AND RESERVES:					
Called up share capital	5		135		150
Share premium			29,970		44,955
Capital redemption reserve			15,000		-
Profit and loss account			63,058		103,032
SHAREHOLDERS' FUNDS:			<u>£108,163</u>		<u>£148,137</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 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 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

B.F. Stoten - Director

Approved by the Board on 5 January 2004

The notes form part of these abbreviated accounts

PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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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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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	381,249
Additions	564
Disposals	(69)
At 31 July 2003	381,744
DEPRECIATION:	
At 1 August 2002	61,423
Charge for year	12,017
At 31 July 2003	73,440
NET BOOK VALUE:	
At 31 July 2003	308,304
At 31 July 2002	319,825

PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2003**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 August 2002	
and 31 July 2003	<u>850</u>
NET BOOK VALUE:	
At 31 July 2003	<u><u>850</u></u>
At 31 July 2002	<u><u>850</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdrafts	20,487	9,780
Bank loans	<u>181,020</u>	<u>190,062</u>
	<u><u>201,507</u></u>	<u><u>199,842</u></u>

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

	2003 £	2002 £
Repayable by instalments		
Bank loans	<u>136,940</u>	<u>146,864</u>

5. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
150	Ordinary	1	<u>135</u>	<u>150</u>

6. ULTIMATE CONTROLLING PARTY

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

PUBLIC MANAGEMENT ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2003**

7. PERSONAL GUARANTEE

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