

PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 JULY 1999

Registered number: 2620408

GRENFELL JAMES

CHARTERED ACCOUNTANTS

Stratford upon Avon



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COMPANIES HOUSE

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PUBLIC MANAGEMENT ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 July 1999

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PUBLIC MANAGEMENT ASSOCIATES LIMITED

**Auditors' report to
Public Management Associates Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

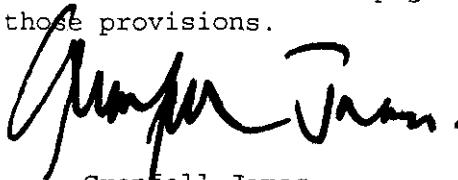
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Grenfell James
Registered Auditors
Chartered Accountants

Stratford upon Avon
9 May 2000

PUBLIC MANAGEMENT ASSOCIATES LIMITED

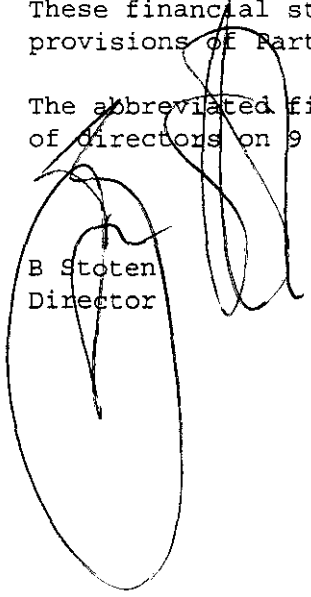
ABBREVIATED BALANCE SHEET

at 31 July 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	49,836	48,185
Investments	2	850	850
		<u>50,686</u>	<u>49,035</u>
Current assets			
Debtors		45,087	31,263
Cash at bank and in hand		45,680	17,019
		<u>90,767</u>	<u>48,282</u>
Creditors: amounts falling due within one year		<u>(106,320)</u>	<u>(75,615)</u>
Net current liabilities		<u>(15,553)</u>	<u>(27,333)</u>
Total assets less current liabilities		<u>35,133</u>	<u>21,702</u>
Capital and reserves			
Called up share capital	3	105	105
Profit and loss account		35,028	21,597
Total shareholders' funds		<u>35,133</u>	<u>21,702</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 9 May 2000 and signed on its behalf by:



B Stoten
Director

PUBLIC MANAGEMENT ASSOCIATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	10% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

PUBLIC MANAGEMENT ASSOCIATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 1999

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 August 1998	66,786	850	67,636
Additions	10,143	-	10,143
Disposals	(700)	-	(700)
31 July 1999	<u>76,229</u>	<u>850</u>	<u>77,079</u>
Depreciation			
1 August 1998	18,600	-	18,600
Charge for the year	7,792	-	7,792
31 July 1999	<u>26,392</u>	<u>-</u>	<u>26,392</u>
Net book amount			
31 July 1999	<u>49,836</u>	<u>850</u>	<u>50,686</u>
1 August 1998	<u>48,185</u>	<u>850</u>	<u>49,035</u>

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>