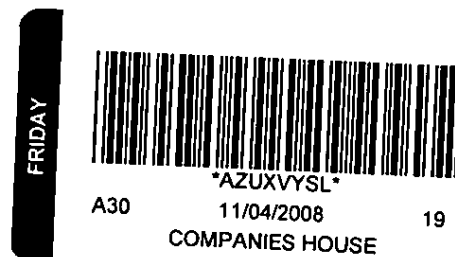


REGISTERED NUMBER: 2620408 (England and Wales)



**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2007  
FOR  
PUBLIC MANAGEMENT ASSOCIATES LIMITED**



**Dafferns LLP**  
Chartered Accountants & Business Advisers

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the year ended 31 July 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 July 2007**

**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 LLP  
Chartered Accountants  
Queens House  
Queens Road  
Coventry  
CV1 3DR

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 July 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		336,919		345,056
<b>CURRENT ASSETS</b>					
Debtors		46,615		64,302	
Cash at bank and in hand		33,742		16,568	
		<u>80,357</u>		<u>80,870</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	97,332		74,818	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(16,975)</u>		<u>6,052</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			319,944		351,108
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		208,454		222,534
<b>NET ASSETS</b>			<u>111,490</u>		<u>128,574</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		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			28,900		45,984
<b>SHAREHOLDERS' FUNDS</b>			<u>111,490</u>		<u>128,574</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 - continued**  
**31 July 2007**

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

The financial statements were approved by the Board of Directors on 20 March 2008 and were signed on its behalf by



B F Stoten - Director

The notes form part of these abbreviated accounts

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 July 2007**

**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 January 2007)

**Turnover**

Turnover represents the fair value of services provided in the year

**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
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Under the Financial Reporting Standard for Smaller Entities (effective January 2007) 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. The directors plan for a further valuation of the property in 2008

**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 on a straight line basis over the period of the lease

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 31 July 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2006	428,057
Additions	3,435
	<hr/>
At 31 July 2007	431,492
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2006	83,001
Charge for year	11,572
	<hr/>
At 31 July 2007	94,573
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2007	336,919
	<hr/>
At 31 July 2006	345,056
	<hr/>

**3 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	15	15
Bank loans	174,329	184,539
	<hr/>	<hr/>
	174,344	184,554
	<hr/>	<hr/>

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

	2007 £	2006 £
Repayable by instalments		
Bank loans more 5 yr by instal	129,122	143,235
	<hr/>	<hr/>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
135	Ordinary	1	135	135
			<hr/>	<hr/>

**5 ULTIMATE CONTROLLING PARTY**

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.

**PUBLIC MANAGEMENT ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 July 2007**

**6 PERSONAL GUARANTEE**

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