

FALKIRK & DISTRICT TOWN CENTRE MANAGEMENT LIMITED
(A company limited by guarantee)

DIRECTORS:

ALAN MENTIPLAY
STEWART MCINNES RITCHIE
GEORGE WILLIAM LINTON SMITH
SHEILA TERRY

COMPANY SECRETARY:

GEORGE EDMOND NICHOL

REGISTERED OFFICE:

30L NEWMARKET STREET
FALKIRK
FK1 1JY

REGISTERED NUMBER:

124478

AUDITORS:

SCOTT OSWALD
CHARTERED ACCOUNTANTS
37 WELLSIDE PLACE
FALKIRK
FK1 5RL

BANKERS:

THE ROYAL BANK OF SCOTLAND PLC
2 NEWMARKET STREET
FALKIRK
FK1 1JX

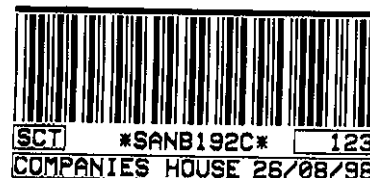
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1998

CONTENTS

Page

Auditors' report
Abbreviated balance sheet
Accounting policies
Notes to the abbreviated accounts

2
3
4
5



**AUDITORS' REPORT TO THE DIRECTORS OF FALKIRK & DISTRICT TOWN CENTRE
MANAGEMENT LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Falkirk & District Town Centre Management Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1998.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 financial statements.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act, in respect of the year ended 31st March 1998 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.



**SCOTT OSWALD
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

FALKIRK
5TH JUNE 1998

ABBREVIATED BALANCE SHEET
31ST MARCH 1998

	Note	£	1998 £	1997 £
FIXED ASSETS				
Tangible assets	1		3,358	2,292
CURRENT ASSETS				
Debtors		8,123		10,329
Cash at bank and in hand		76,121		3,653
		<u>84,244</u>		<u>13,982</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>78,102</u>		<u>5,820</u>
NET CURRENT ASSETS			<u>6,142</u>	<u>8,162</u>
NET ASSETS			<u>9,500</u>	<u>10,454</u>
 Financed by:				
CAPITAL AND RESERVES				
Profit and loss account			<u>9,500</u>	<u>10,454</u>

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

The abbreviated accounts were approved by the Board on 5th June 1998 and signed on its behalf by:

Alan Mentiplay
Director

G. W. Linton Smith

G. W. Linton Smith.

FALKIRK & DISTRICT TOWN CENTRE MANAGEMENT LIMITED
(A company limited by guarantee)

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the Companies Act 1985 under the historical cost convention. Membership fees are recognised in the books of the company as being wholly attributable to the company on the date of invoice and are credited to the income and expenditure account on this basis.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost or valuation.

Depreciation is provided on the reducing balance method over their expected useful lives.

The following annual rates are used:

Fixtures & fittings	15%
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DEFERRED TAXATION

Provision is made for deferred taxation under the liability method only to the extent to which liabilities will become payable in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 1998

1. TANGIBLE FIXED ASSETS

	TOTAL £
COST OR VALUATION	
At 1st April 1997	3,584
Additions	1,629
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At 31st March 1998	5,213
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ACCUMULATED DEPRECIATION	
At 1st April 1997	1,292
Provided for period	563
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At 31st March 1998	1,855
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NET BOOK VALUE	
At 31st March 1998	3,358
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At 31st March 1997	2,292
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