

**Strebord
Limited**

Annual Report and Accounts

31 December 2000



Buzzacott

Company Registration Number
4054188 (England and Wales)

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Directors report 31 December 2000

The directors present their report with the financial statements of the company for the period ended 31 December 2000.

Incorporation and principal activity

The company was incorporated on 16 August 2000. The company has not traded since incorporation.

Directors

The directors of the company in office during the period were:

D W H Martin	16 August 2000
S D Holdsworth	16 August 2000

Directors' interests

None of the directors of the company has an interest in the shares of the company. Both directors are directors of the ultimate parent undertaking, Consolidated Timber Holdings Limited, and their interests in its shares are included in that company's accounts.

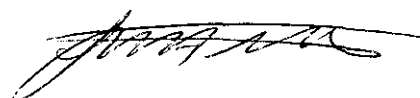
Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of directors:



Director

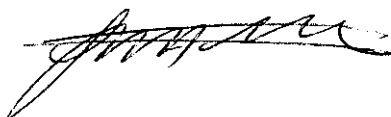
Approved by the board on: 21 May 2001

Balance sheet for the period ended 31 December 2000

	Notes	2000 £
Current assets		
Cash at bank		<u>1</u>
Total assets less current liabilities		<u>1</u>
Capital and reserves		
Share capital:	2	<u>1</u>
Shareholders' funds – equity interest		<u>1</u>

For the financial period ended 31 December 2000, the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985; and the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors by:



Director

Approved by the board on: 21 May 2001

Principal accounting policies 31 December 2000

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

1 Called up share capital

	2000 £
Authorised	
· 100 Ordinary shares at £1 each	<u>100</u>
Allotted, called up and fully paid	
· 1 Ordinary shares at £1 each	<u>1</u>

2 Profit and loss account

The company did not trade during the period ended 31 December 2000. The profit for the period was £nil, and there were no recognised gains or losses. As a result a profit and loss account has not been presented in the accounts.

Directors and employees

None of the directors of the company received emoluments during the year. The company has no employees.

3 Ultimate parent undertaking

The ultimate parent undertaking is Consolidated Timber Holdings Limited, a company incorporated in Great Britain and registered in England and Wales for which group accounts are prepared.

Copies of the group accounts may be obtained from:

Consolidated Timber Holdings Limited
Clock House
Station Approach
Shepperton
Middlesex
TW17 8AS

The directors do not believe there is a controlling party as at 31 December 2000.