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FRITHSDEN COPSE FRONTAGERS LIMITED**REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000****DIRECTORS' REPORT**

The Directors present the accounts for the Company for the year ended 31 December 2000.

Principal Activities

The principal activities of the Company are to hold the roadway and verges known as Frithsden Copse, Berkhamsted, the freehold of which is vested in the Company, and to administer in trust on behalf of the Frontagers the Frithsden Copse Road Maintenance Fund. The Company does not carry on any trade.

Separate accounts of the Trusteeship are presented to the Frontagers.

Directors

The Directors of the Company, together with particulars of their interests in the shares of the Company, were as follows:

	<u>at 31.12.00</u>	<u>at 01.01.00</u>
Mr I D G Ballard	1	1
Mr K J Coleman	2	2
Mrs B Hart	-	-
Mr I W Lawrie	1	1
Dr M Esten	1	1
Mr M E Tye	1	1
Mr D S Everall	-	-

Mr I W Laurie, Mr M E Tye and Mr D S Everall retire by rotation. Mr I W Lawrie, Mr M E Tye and Mr D S Everall, being eligible, offer themselves for re-election.

BY ORDER OF THE BOARD

M E Tye
M E Tye
Director

17 April 2001



FRITHSDEN COPSE FRONTAGERS LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Fixed assets			
Freehold land at cost	2	40	40
Debtor due after more than one year	3	<u>9</u>	<u>9</u>
		<u>49</u>	<u>49</u>
Capital and reserves			
Called up share capital	1	49	49
Reserves		<u>-</u>	<u>-</u>
		<u>49</u>	<u>49</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under 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 for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 17 April 2001 and signed on its behalf.

Notes to the accounts

1. Called up share capital	<u>2000</u>	<u>1999</u>
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
49 ordinary shares of £1 each	49	49
2. Tangible fixed assets		

The Company owns the freehold of the roadway and verges known as Frithsden Copse, subject to the Frontagers rights of free access.

3. Debtor

This is an advance to the Frithsden Copse Road Maintenance Trust fund. No terms of repayment have been agreed and it is likely to remain for some years.

Basis of accounting

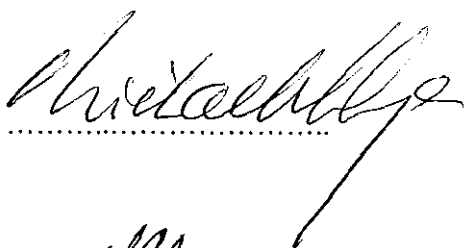
The Company holds and administers in trust the Frithsden Copse Road Maintenance Fund on behalf of all the Frontagers.

Separate accounts in respect of the Company's Trusteeship have been prepared for the year to 31 December 2000 for submission to the Frontagers.

The financial statements are prepared under the historical cost convention.

Approved by the Directors

17 April 2001



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Director
M E Tye



.....

Director
K J Coleman

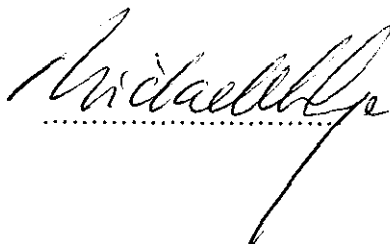
FRITHSDEN COPSE FRONTAGERS' ROAD MAINTENANCE FUND


(Administered in trust by Frithsden Copse Frontagers Limited)

Balance Sheet at 31 December 2000

	2000 £	1999 £
<u>CURRENT ASSETS</u>		
Debtors	562	286
Cash at Building Society		
Current Account	64	2,413
Deposit Account	5,496	10,144
	6,122	12,843
<u>CURRENT LIABILITIES</u>		
Creditors	-	-
<u>NET CURRENT ASSETS</u>	<u>6,122</u>	<u>12,843</u>
Represented by:-		
Frontagers' Accumulated fund	6,113	12,834
Advance from Frithsden Copse Frontagers Limited	<u>9</u>	<u>9</u>
	<u>6,122</u>	<u>12,843</u>

Signed for and on behalf of the Trustees
Frithsden Copse Frontagers Limited


.....
Director
M E Tye


.....
Director
K J Coleman

FRITHSDEN COPSE FRONTAGERS' ROAD MAINTENANCE FUND

(Administered in trust by Frithsden Copse Frontagers Limited)

Income and Expenditure Account
for the year ended 31 December 2000

	2000 £	1999 £
<u>INCOME</u>		
Contribution levies	2,586	2,587
Interest received	<u>501</u>	<u>446</u>
	<u>3,087</u>	<u>3,033</u>
<u>EXPENDITURE</u>		
Income Tax	100	89
Road repairs and maintenance	9,482	-
Trustee Company annual return and legal expenses	15	15
Insurance	206	156
AGM expenses	5	10
Stationery	<u>-</u>	<u>-</u>
	<u>9,808</u>	<u>270</u>
<u>NET SURPLUS/(DEFICIT) FOR YEAR</u>	(6,721)	2,763
Balance brought forward	<u>12,834</u>	<u>10,071</u>
Balance carried forward	<u>6,113</u>	<u>12,834</u>

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF FRITHSDEN COPSE FRONTAGERS LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st December 2000 and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us and we report that they are in accordance therewith.

Witby Randall

WHITBY RANDALL & CO
Chartered Accountants
2 Victoria Road
Harpenden
Herts
AL5 4EA

Date: 17th April 2001.