

FRIGOSCANDIA PRODUCTION LIMITED

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2000

Registered Number: 340421



FRIGOSCANDIA PRODUCTION LIMITED
(Registered Number 340421)
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FRIGOSCANDIA PRODUCTION LIMITED
DIRECTORS' REPORT

The directors present their report and financial statements of the company for the year ended 31 December 2000 which show the state of the company's affairs.

REVIEW OF THE BUSINESS

The Company did not trade during the year, nor the preceding year and it is not intended for the Company to trade in the foreseeable future. There has been no income or expenditure and therefore the Company made neither a profit or a loss.

DIRECTORS

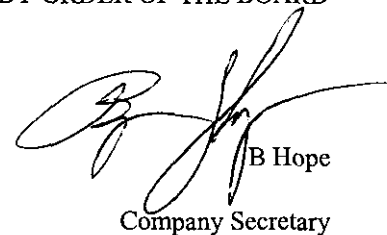
Directors who served during the year were:

R.A. Watkins	(appointed 09.08.2000)
A H Murrell	(resigned 14.01.2000)
T J Finlayson	(resigned 31.03.2000)
C P Tyrrell	(appointed 01.04.00 resigned 27.10.2000)
R TA Willock	(appointed 27.10.2000 resigned 01.03.2001)
B Hope (Company Secretary)	(appointed 01.03.2001)

DIRECTORS' INTERESTS

The directors had no interest during the year which require to be recorded in the register maintained by the company under Section 325 of the Companies Act 1985.

BY ORDER OF THE BOARD


B Hope
Company Secretary

FRIGOSCANDIA PRODUCTION LIMITED
BALANCE SHEET
31 DECEMBER 2000

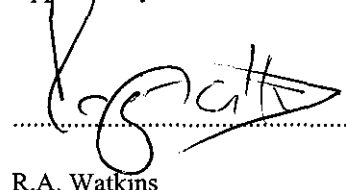
	<u>2000</u> £000	<u>1999</u> £000
CURRENT ASSETS		
Debtors - due after more than one year		
Amount due from group undertakings	5	5
TOTAL ASSETS	5	5
CAPITAL AND RESERVES		
Called up share capital	5	5
(1000 ordinary shares of £1 each		
4000 deferred shares of £1 each)		
	5	5

The Directors confirm that the Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 31 December 2000.

The immediate parent undertaking is Frigoscandia Limited, registered in England and Wales, whose group accounts are available from Companies House, Cardiff CF4 3UZ.

At the Balance Sheet date the directors regarded ProLogis incorporated in the United States of America, as the ultimate parent company. Group accounts of ProLogis may be obtained from 14100 East 35th Place, Aurora, Colorado 80011, U.S.A.

Approved by the Board on 11 August 2001


 R.A. Watkins