

Registered number: 3351659

CATALIS GROUP LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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CATALIS GROUP LIMITED

COMPANY INFORMATION

Directors	W J C Douie
Secretary	A Bailey
Company number	3351659
Registered office	The Derby Conference Centre London Road Derby DE24 8UX
Auditors	PKF (UK) LLP Farringdon Place 20 Farringdon Road London EC1M 3AP

CATALIS GROUP LIMITED

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CATALIS GROUP LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and the financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company during the year continued to be that of an investment company

Business review

The directors have taken advantage of the special provisions of part VII of the Companies Act 1985 (sections 246(4)(a) and 246(7)) not to produce a business review

Directors

The Director who served during the year was

W J C Douie

The company is a wholly owned subsidiary of ATA Group Plc. W J C Douie was a director of ATA Group Plc during the year, and his interests in the share capital of the parent company are disclosed in the financial statements of ATA Group.

Financial Instruments

Treasury activities take place under procedures and policies approved by and monitored by the Board. They are designed to minimise the financial risks faced by the company which arise primarily from interest rate and liquidity risk. The company's policy throughout the period has been to ensure the continuity of funding by the use of an overdraft facility as required.

The Company does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. All transactions are invoiced and paid in sterling so there is no foreign currency risk.

The directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position.

Provision of information to auditors

So far as each of the directors is aware at the date the report is approved

- there is no relevant audit information of which the company's auditor is unaware, and
- that directors have taken all the steps they had ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the board on 22 April 2008 and signed on its behalf


A Bailey
Secretary

CATALIS GROUP LIMITED

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2007**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to 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 these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures being 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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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. The directors are responsible for the maintenance and integrity of the corporate and financial information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

CATALIS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CATALIS GROUP LIMITED

We have audited the financial statements of Catalis Group Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The director's responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards ("United Kingdom Generally Accepted Accounting Practice") are set out in the statement of director's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the directors' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended,
- have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.

PKF(UK) LLP

PKF (UK) LLP
Registered auditors
London, UK
22 April 2008

CATALIS GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	2007 £,000	2006 £,000
Interest payable	2	<u>(35)</u>	<u>(35)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(35)	(35)
TAX ON LOSS ON ORDINARY ACTIVITIES	3	<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(35)</u>	<u>(35)</u>

All amounts relate to continuing operations

There were no recognized gains or losses for 2007 or 2006 other than those included in the profit and loss account

The notes on pages 6 to 9 form part of these financial statements

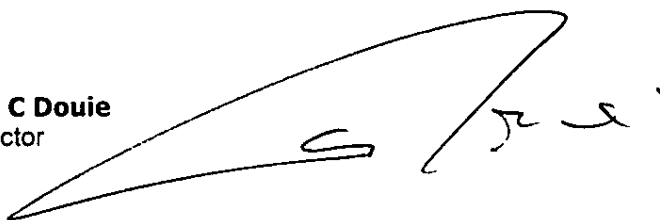
CATALIS GROUP LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2007**

	Note	£,000	2007 £,000	£,000	2006 £,000
FIXED ASSETS					
Fixed asset investments	4		3,402		3,402
CURRENT ASSETS					
Debtors	5	9		9	
CREDITORS , amounts falling due within one year	6	(3,847)		(3,812)	
NET CURRENT LIABILITIES			(3,838)		(3,803)
TOTAL ASSETS LESS CURRENT LIABILITIES			(436)		(401)
CAPITAL AND RESERVES					
Called up share capital	7		6		6
Share premium account			299		299
Profit and loss account	8		(741)		(706)
DEFICIT OF SHAREHOLDERS' FUNDS	9		(436)		(401)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 April 2008

W J C Douie
Director



CATALIS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The balance sheet shows that liabilities exceed assets by £436,000. ATA Group Plc has confirmed that it will maintain its financial support for the foreseeable future to enable the company to continue normal trading operations. On that basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not include any adjustments that would result if this financial support was withdrawn.

1.2 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2. INTEREST PAYABLE

	2007 £,000	2006 £,000
Dividends paid on shares classed as debt	<u>35</u>	<u>35</u>

3. TAXATION

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (30%). The differences are explained below.

	2007 £,000	2006 £,000
Loss on ordinary activities before tax	<u>(35)</u>	<u>(35)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2006 - 30%)	(11)	(11)
Effects of:		
Expenses not deductible for tax purposes	<u>11</u>	<u>11</u>
Current tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

CATALIS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

4. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£,000**

Cost or valuation

At 1 January 2007 and 31 December 2007

3,402

Subsidiary undertakings

The following were subsidiary undertakings of the company, both of which are registered in England and Wales

The Derby Conference Centre Limited - provider of accommodation and conferencing services
RTAS Services Limited - dormant

On 2 January 2007 The Derby Conference Centre Limited began trading providing accommodation and conferencing services

The aggregate of the share capital and reserves as at 31 December 2007 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

	Aggregate of share capital and reserves £,000	Profit/(loss) £,000
The Derby Conference Centre Limited	2,834	(305)
RTAS Services Limited	<u>82</u>	<u>-</u>

5 DEBTORS

	2007 £,000	2006 £,000
Amounts owed by group undertakings	<u>9</u>	<u>9</u>

6. CREDITORS.

Amounts falling due within one year

	2007 £,000	2006 £,000
Amounts owed to group undertakings	3,066	3,066
Other creditors	281	246
Share capital treated as debt (Note 7)	500	500
	<u>3,847</u>	<u>3,812</u>

Other creditors represented the cumulative preference share dividends which have not been paid

CATALIS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

7. SHARE CAPITAL

	2007 £,000	2006 £,000
Shares classified as capital		
Authorised		
990 "A" Ordinary Shares shares of £10 each	10	10
1,000,000 "B" Ordinary Shares shares of 1p each	10	10
	<u>20</u>	<u>20</u>
Allotted, called up and fully paid		
580 "A" Ordinary Shares shares of £10 each	6	6
9,400 "B" Ordinary Shares shares of 1p each	-	-
	<u>6</u>	<u>6</u>
Shares classified as debt		
Authorised, allotted, called up and fully paid		
500,000 Cumulative redeemable preference shares of £1 each	<u>500</u>	<u>500</u>

The Preference dividend accrues at a rate of 7%

CATALIS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

8. RESERVES

Profit and
loss account
£

At 1 January 2007 and 31 December 2007

(705)

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007 £,000	2006 £,000
Opening shareholders' funds	(401)	(366)
Loss for the year	(35)	(35)
Closing shareholders' funds	<u>(436)</u>	<u>(401)</u>

10. RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary of a company producing consolidated financial statements that are publicly available, the company is exempt under FRS 8 from disclosing transactions with other group companies

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by ATA Group Plc. The parent undertaking of the largest and smallest group for which consolidated financial statements are prepared is ATA Group Plc. Consolidated financial statements are available from ATA Group Plc, The Derby Conference Centre, London Road, Derby DE24 8UX.

In the opinion of the directors this is the company's ultimate parent company.