

Registered number: 3351659

CATALIS GROUP LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

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CATALIS GROUP LIMITED

COMPANY INFORMATION

Directors	W J C Douie
Secretary	JM Kendall
Company number	3351659
Registered office	The Derby Conference Centre London Road Derby DE24 8UX
Auditors	PKF (UK) LLP Century House St. James' Court Friar Gate Derby DE1 1BT

CATALIS GROUP LIMITED

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CATALIS GROUP LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report and the financial statements for the year ended 31 December 2008.

Principal activities

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

Business review

The directors' report has taken advantage of the special provisions of part VII of the Companies Act 1985 and not presented a business review.

Director

The Director who served during the year was:

W J C Douie

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

Directors' indemnities

The company has qualifying third party indemnity provisions for the benefit of its Director which remains in force at the date of this report.

Financial Instruments

As the company has not traded the director consider that the use of, and any risks attaching to the use of, financial instruments is not relevant to the company.

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 30 March 2009 and signed on its behalf.


JM Kendall
Secretary

CATALIS GROUP LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2008

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 2008 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 2008 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

Derby, UK

30 March 2009

CATALIS GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 £,000	2007 £,000
Amounts written off fixed asset investment	2	(949)	-
Interest payable		(16)	(35)
		<hr/> (965)	<hr/> (35)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
TAX ON LOSS ON ORDINARY ACTIVITIES		<hr/> (965)	<hr/> (35)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<hr/>	<hr/>

All amounts relate to continuing operations.

There were no recognised gains or losses for 2007 or 2008 other than those included in the profit and loss account.

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

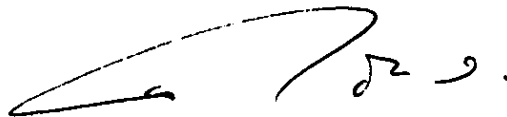
CATALIS GROUP LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2008**

	Note	£,000	2008 £,000	£,000	2007 £,000
FIXED ASSETS					
Fixed asset investments	4		2,453		3,402
CURRENT ASSETS					
Debtors	5	-		9	
CREDITORS: amounts falling due within one year	6	(3,354)		(3,847)	
NET CURRENT LIABILITIES			(3,354)		(3,838)
TOTAL ASSETS LESS CURRENT LIABILITIES			(901)		(436)
CAPITAL AND RESERVES					
Called up share capital	7		506		6
Share premium account	7		299		299
Profit and loss account	8		(1,706)		(741)
DEFICIT OF SHAREHOLDERS' FUNDS	9		(901)		(436)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 March 2009.

W J C Douie
Director



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

CATALIS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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 financial statements have been prepared on the basis that the assets and liabilities will be realised and settled at their recorded amounts. The balance sheet shows that liabilities exceed assets by £901,000. RTC Group Plc has confirmed that it will maintain its financial support for the foreseeable future. On that basis, the directors are of the opinion that there is no significant difference between these financial statements and those that would be prepared on a 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

	2008 £,000	2007 £,000
Dividends paid on shares classed as debt	<u>16</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 of 28% (2007: 30%). The differences are explained below:

	2008 £,000	2007 £,000
Loss on ordinary activities before tax	<u>(965)</u>	<u>(35)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2007 - 30%)	(270)	(11)
Effects of:		
Expenses not deductible for tax purposes	270	11
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 2008**

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £,000
Cost	
At 1 January 2008 and 31 December 2008	3,402
Impairment	
At 1 January 2008	-
Charge for the year	949
At 31 December 2008	<u>949</u>
Book value	
At 31 December 2008	2,453
At 1 January 2008	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

The aggregate of the share capital and reserves as at 31 December 2008 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	2,453	(381)
RTAS Services Limited	82	-

5. DEBTORS

	2008 £,000	2007 £,000
Amounts owed by group undertakings	-	<u>9</u>

**6. CREDITORS:
Amounts falling due within one year**

	2008 £,000	2007 £,000
Amounts owed to group undertakings	3,354	3,066
Other creditors	-	281
Share capital treated as debt (Note 7)	-	500
	<u>3,354</u>	<u>3,847</u>

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

CATALIS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

7. SHARE CAPITAL

	2008 £,000	2007 £,000
Shares classified as capital and as debt		
Authorised		
69,000 (2007: 990) "A" Ordinary Shares shares of £10 each	690	10
1,000,000 "B" Ordinary Shares shares of 1p each	10	10
500,000 Cumulative redeemable preference shares of £1 each	500	500
	1,200	520
Shares classified as capital		
Allotted, called up and fully paid		
50,580 (2007: 580) "A" Ordinary Shares shares of £10 each	506	6
9,400 "B" Ordinary Shares shares of 1p each	-	-
	506	6
Shares classified as debt		
Allotted, called up and fully paid		
Nil (2007: 500,000) cumulative redeemable preference shares of £1 each	-	500

On 2 June 2008 50,000 "A" ordinary shares of £10 each were allotted to RTC Group Plc to fund the redemption of 500,000 cumulative preference shares.

The Preference dividend accrues at a rate of 7%

CATALIS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

8. RESERVES

	Profit and loss account £
As at 1 January 2008	(741)
Loss for the year	(965)
As at 31 December 2008	<u>(1,706)</u>

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2008 £,000	2007 £,000
Opening shareholders' funds	(436)	(401)
Loss for the year	(965)	(35)
Issue of new shares	500	-
Closing shareholders' funds	<u>(901)</u>	<u>(436)</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 RTC Group Plc. The parent undertaking of the largest and smallest group for which consolidated financial statements are prepared is RTC Group Plc. Consolidated financial statements are available from RTC 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.