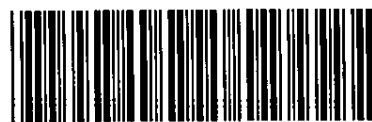


Castlegate 211 Limited

Annual report and financial statements
for the year ended 29 February 2008

Registered number 04292514

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Castlegate 211 Limited

Annual report and financial statements for the year ended 29 February 2008

	Page
Directors and advisors	1
Directors' report for the year ended 29 February 2008	2
Independent auditors' report to the members of Castlegate 211 Limited	4
Profit and loss account for the year ended 29 February 2008	4
Balance sheet as at 29 February 2008	4
Notes to the financial statements for the year ended 29 February 2008	4

Castlegate 211 Limited

Directors and advisors

Directors

SD Brown
SJ Kent

Registered office

Lady Bay House
Meadow Grove
Nottingham
Nottinghamshire
NG2 3HF

Auditors

PricewaterhouseCoopers LLP
Donington Court
Pegasus Business Park
Castle Donington
DE74 2UZ

Castlegate 211 Limited

Directors' report for the year ended 29 February 2008

The directors present their annual report and audited financial statements for the year ended 29 February 2008

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Principal activity and review of the business

The loss for the year was £224 (2007 £2,000 loss) On 28 February 2006, the company sold its investment in subsidiary companies to the ultimate parent company ClinPhone plc and has since not traded The directors intend not to trade for the foreseeable future and no dividends have been proposed (2007 £Nil)

For a full review of the Group's business please see the information contained in the Chairman's Statement, the Chief Executive Officer's Report and the Business Review on pages 2 to 22 of the ClinPhone plc Annual Report and Financial Statements 2008 Also included are the principal risks and uncertainties for the Group, research and development expenditure during the year and likely future developments

Directors

The directors who served during the year were

SD Brown
SJ Kent

None of the directors had any interest in the share capital of the company The shareholding and interests of the directors in the company's ultimate parent company, ClinPhone plc, are shown in those accounts

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws 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 by law 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 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

Castlegate 211 Limited

Directors' report for the year ended 29 February 2008 (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time 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.

Principal risks and uncertainties

From the perspective of the company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately. Accordingly, the principal risks and uncertainties of ClinPhone plc, which include those of the company are discussed on page 8 of the group's annual report.

Statement of disclosure of information to auditors

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- (a) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



S D Brown
Director

14 October 2008

Independent auditors' report to the members of Castlegate 211 Limited

We have audited the financial statements of Castlegate 211 Limited for the year ended 29 February 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing 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 Directors' 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are 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 Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

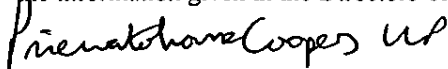
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors 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 29 February 2008 and of its loss for the year then ended,
- the financial statements 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.


PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
East Midlands

16 October 2008

Castlegate 211 Limited

Profit and loss account for the year ended 29 February 2008

	Note	2008 £'000	2007 £'000
Interest payable and similar charges	3	-	(2)
Loss on ordinary activities before taxation	2	-	(2)
Taxation	4	-	-
Loss for the financial year	10	-	(2)

All amounts relate to discontinued operations following the sale of the company's investments on 28 February 2006

The company has no recognised gains and losses other than those stated above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the loss on ordinary activities before taxation and the loss for the year stated above, and their historical cost equivalents

Castlegate 211 Limited

Balance sheet as at 29 February 2008

	Note	2008 £'000	2007 £'000
Current assets			
Debtors	5	36,480	36,480
Cash at bank and in hand		-	2
		36,480	36,482
Creditors amounts falling due within one year	6	(2,441)	(2,443)
Net current assets		34,039	34,039
Total assets less current liabilities		34,039	34,039
Creditors: amounts falling due after more than one year	7	(1,500)	(1,500)
Net assets		32,539	32,539
Capital and reserves			
Called up share capital	9	100	100
Merger relief reserve	10	21,896	21,896
Profit and loss account	10	10,543	10,543
Total shareholders' funds	11	32,539	32,539

These financial statements were approved by the board of directors on 14 October 2008 and were signed on its behalf by



S D Brown
Director

Castlegate 211 Limited

Notes to the financial statements for the year ended 29 February 2008

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below and have been applied consistently from year to year.

The company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996) "Cash flow statements". A consolidated cash flow is presented in the financial statements of the company's ultimate parent company.

Foreign exchange

Monetary assets and liabilities denominated in overseas currencies are translated into Sterling at the balance sheet date. Transactions and non-monetary assets and liabilities are translated at rates appropriate to the transaction date. Exchange differences are taken to the profit and loss account.

Capital instruments

Debt is recognised in the balance sheet as the cash proceeds received less costs incurred directly in connection with the issue of the instrument. Finance costs in respect of the instruments, including discounts on issue, are charged to the profit and loss account over the term of the instrument.

Deferred taxation

Deferred taxation is provided in full on timing differences, arising from the different treatment of items for accounting and taxation purposes, which are expected to reverse in the future, calculated at the rates at which it is expected that tax will arise.

A deferred taxation asset is recognised if transactions have occurred at the balance sheet date that give rise to a right to pay less taxation in the future and it is more likely than not that an economic benefit will be received. Deferred tax assets and liabilities have not been discounted.

2 Loss on ordinary activities before taxation

No directors received any emoluments (2007: £nil) from the company. All directors' emoluments and audit fees are borne by ClinPhone Group Limited and ClinPhone plc.

The company has no employees (excluding directors) (2007: nil).

Castlegate 211 Limited

Notes to the financial statements for the year ended 29 February 2008 (continued)

3 Interest payable and similar charges

	2008	2007
	£'000	£'000
Movement in foreign exchange	-	2

4 Taxation

	2008	2007
	£'000	£'000

UK corporation tax

Current tax on income for the year	-	-
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Reconciliation of taxation charge

The tax assessed for the year is equal to that which (2007 equal to) would be expected by multiplying loss on ordinary activities by the standard rate of corporation tax in the UK of 30%. The differences are explained below

	2008	2007
	£'000	£'000
Loss on ordinary activities before taxation	-	(2)
Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30% (2007 30%)	-	-
Effects of		
Income from group companies	-	-
Permanent differences	-	-
Group relief not paid for	-	-
Current tax	-	-

Factors affecting the tax charge for the year

The standard rate of UK corporation tax changed from 30% to 28% from 1 April 2008, the effect of which will be quantified in the 2009 accounts

There is no deferred tax

Castlegate 211 Limited

Notes to the financial statements for the year ended 29 February 2008 (continued)

5 Debtors

	2008	2007
	£'000	£'000
Amounts due from group undertakings	36,480	36,480

The intercompany loans are unsecured, there is no interest due on them and no fixed repayment date

6 Creditors: amounts falling due within one year

	2008	2007
	£'000	£'000
Amounts owed to group undertakings	2,441	2,443

The intercompany loans are unsecured, there is no interest due on them and no fixed repayment date

7 Creditors: amounts falling due after more than one year

	2008	2007
	£'000	£'000
1,500,000 cumulative preference shares of £1 each	1,500	1,500

The preference shares have a cumulative dividend at the following rates year ended 28 February 2005 0%, year ended 28 February 2006 3%, year ended 28 February 2007 9%, years ending 28 February 2008 onwards 18% per annum Dividends are payable annually on 28 February Interest at 3% over base rate is incurred on any unpaid portion of the dividend The preference shares must be redeemed within seven years, with the redemption value depending on the redemption date These preference shares were acquired by ClinPhone plc in the year ended 28 February 2006 who waived their right to any dividends

8 Maturity of financial liabilities

	2008	2007
	£'000	£'000
Between two and five years	1,500	1,500

Castlegate 211 Limited

Notes to the financial statements for the year ended 29 February 2008 (continued)

9 Share capital

	2008	2007
	£'000	£'000
Authorised		
"A" ordinary shares of 1p each	61	61
"B" ordinary shares of 1p each	49	49
	110	110
Allotted, called up and fully paid		
5,143,400 "A" ordinary shares of 1p each	52	52
4,829,600 "B" ordinary shares of 1p each	48	48
	100	100

The A and B ordinary shares rank pari passu. The B shareholders have waived their right to any participating dividends.

10 Reserves

	Merger relief reserve	Profit and loss account	Total
	£'000	£'000	£'000
At 1 March 2007	21,896	10,543	32,439
Loss for the year	-	-	-
At 29 February 2008	21,896	10,543	32,439

Castlegate 211 Limited

Notes to the financial statements for the year ended 29 February 2008 (continued)

11 Reconciliation of movements in total shareholders' funds

	2008	2007
	£'000	£'000
Opening shareholders' funds	32,539	32,541
Loss for the year	-	(2)
Closing shareholders' funds	32,539	32,539

12 Contingent liabilities

The company, together with other subsidiary undertakings in the group, has guarantees to the bank in respect of the bank facilities available to the ClinPhone group of companies. The total amount of guarantees in place at 29 February 2008 amounted to £10,754,000 (2007: £11,531,000).

13 Transactions with related parties

The company has taken advantage of the exemption provision under FRS 8 "Related party transactions" from disclosing transactions with other group companies.

14 Parent undertakings and controlling parties

At 29 February 2008, the company's ultimate controlling parent was ClinPhone plc, a company incorporated in Great Britain and registered in England and Wales. Consolidated accounts are available from Companies House, Cardiff, CF4 3UZ.

On 14 August 2008, ClinPhone plc changed its name to ClinPhone Limited and was acquired by PAREXEL International Holding UK Limited, a wholly-owned subsidiary of PAREXEL International Corporation which is a US listed company.