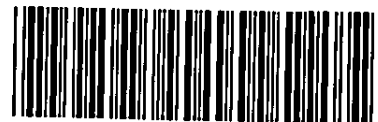


Castlegate 284 Limited

Annual report and financial statements
for the year ended 28 February 2007

Registered number 04927157

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Castlegate 284 Limited

Annual report and financial statements for the year ended 28 February 2007

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Castlegate 284 Limited

Directors and advisors

Directors

SJ Kent
SD Brown

Secretary

SD Brown

Registered office

Lady Bay House
Meadow Grove
Nottingham
Nottinghamshire
NG2 3HF

Auditors

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

Castlegate 284 Limited

Directors' report for the year ended 28 February 2007

The directors present their annual report and audited financial statements for the year ended 28 February 2007

Principal activity

The company is an investment holding company

Results and review of the business

The profit for the year, after taxation, amounted to £1,565,220 (2006 £1,853,000) The directors are satisfied with the result for the year and expect the current level of activity to be maintained No dividend is proposed for the year

Directors

The directors who served during the year were

S D 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

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect 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 40 of the group's annual report which does not form part of this report

Castlegate 284 Limited

Directors' report for the year ended 28 February 2007 (continued)

Disclosure of information to auditors

Each of the persons who are directors at the date of approval of this report state that so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and that 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. Relevant information is defined as information needed by the company's auditors in connection with preparing their report.

Auditors

A resolution to appoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the annual general meeting.

By order of the board



SD Brown

Director

5 December 2007

Castlegate 284 Limited

Independent auditors' report to the shareholders of Castlegate 284 Limited

We have audited the financial statements of Castlegate 284 Limited for the year ended 28 February 2007 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 28 February 2007 and of its profit 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

12 DECEMBER 2007

Castlegate 284 Limited

Profit and loss account for the year ended 28 February 2007

	Note	2007 £'000	2006 £'000
Interest receivable and similar income	2	1,721	1,853
Profit on ordinary activities before taxation	3	1,721	1,853
Taxation	4	(156)	-
Retained profit for the financial year	9	1,565	1,853

All amounts relate to continuing operations

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

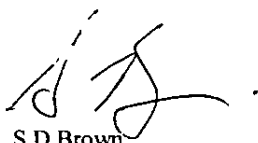
There is no difference between the profit on ordinary activities before taxation and the results for the period stated above, and their historical cost equivalents

Castlegate 284 Limited

Balance sheet as at 28 February 2007

	Note	2007 £'000	2006 £'000
Fixed assets			
Investments	5	27,207	25,799
Current assets			
Debtors	6	2,165	1,833
Cash at bank and in hand		1	20
		2,166	1,853
Creditors' amounts falling due within one year	7	(156)	-
Net current assets		2,010	1,853
Net assets		29,217	27,652
Capital and reserves			
Called up share capital	8	24,000	24,000
Share premium account	9	1,799	1,799
Profit and loss account	9	3,418	1,853
Equity shareholders' funds	10	29,217	27,652

These financial statements were approved by the board of directors on 5 December 2007 and were signed on its behalf by



S D Brown
Director

Castlegate 284 Limited

Notes to the financial statements for the year ended 28 February 2007

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable UK accounting standards, under the historical cost accounting rules

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

Investments

Investments are stated at the lower of cost and net realisable value A provision is made for permanent diminution in value

Interest

Interest receivable is credited to the profit and loss account using the effective interest method

2 Interest receivable and similar income

	2007	2006
	£'000	£'000
Interest receivable from group companies	1,721	1,852
Interest receivable from bank	-	1
	1,721	1,853

3 Profit on ordinary activities before taxation

No directors received any emoluments (2006 £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)

Castlegate 284 Limited

Notes to the financial statements for the year ended 28 February 2007 (continued)

4 Taxation

	2007	2006
	£'000	£'000
Current tax		
Corporation tax at 30% (2006 30%)	145	-
Adjustments to charge in respect of prior periods	11	-
Total current tax charge	156	-

Factors affecting the tax charge for the year

The tax assessed for the year is less than (2006 less than) would be expected by multiplying profit on ordinary activities by the standard rate of corporation tax in the UK of 30%. The differences are explained below

	2007	2006
	£'000	£'000
Profit on ordinary activities before taxation	1,721	1,853
Profit on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30% (2006 30%)	516	556
Group relief	(371)	(556)
Adjustments to charge in respect of prior periods	11	-
Current tax	156	-

Castlegate 284 Limited

Notes to the financial statements for the year ended 28 February 2007 (continued)

5 Fixed asset investments

	Loans to group undertakings
	£'000
Cost	
At 1 March 2006	25,799
Additions	1,408
At 28 February 2007	27,207

The loan balance is due from ClinPhone Development Limited, a fellow group company. Interest is charged at 2% over LIBOR, and the principal is repayable on ten days notice. If no notice is given, the principal is repayable in full on 28 February 2009.

6 Debtors

	2007	2006
	£'000	£'000
Amounts due from group undertakings	2,165	1,833

7 Creditors

	2007	2006
	£'000	£'000
Corporation tax	156	-

Castlegate 284 Limited

Notes to the financial statements for the year ended 28 February 2007 (continued)

8 Called up share capital

	2007	2006
	£'000	£'000
Authorised		
24,001,000 Ordinary shares of £1 each	24,001	24,001
Allotted, called up and fully paid		
24,000,001 Ordinary shares of £1 each	24,000	24,000

9 Reserves

	Share premium account	Profit and loss account
	£'000	£'000
At 1 March 2006	1,799	1,853
Profit for the year	-	1,565
At 28 February 2007	1,799	3,418

10 Reconciliation of movements in equity shareholders' funds

	2007	2006
	£'000	£'000
Opening shareholders' funds	27,652	25,799
Profit for the year	1,565	1,853
Closing shareholders' funds	29,217	27,652

Castlegate 284 Limited

Notes to the financial statements for the year ended 28 February 2007 (continued)

11 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 28 February 2007 amounted to £11,531,000 (2006 £11,446,000)

12 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

13 Parent undertakings and controlling parties

The immediate parent company is ClinPhone Group Limited, a company incorporated in Great Britain and registered in England and Wales

The company's ultimate controlling parent is ClinPhone plc, a company incorporated in Great Britain and registered in England and Wales. Consolidated accounts are available from Companies House, Cardiff, CF4 3UZ