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Teledata (Holdings) Limited

Directors' Report and Accounts
for the period ended 31 December 2007

Registered No. 117956

Teledata (Holdings) Limited

Directors' Report and Accounts for the period ended 31 December 2007

Contents

	Page
Report of the Directors	2
Accounting Policies	3
Balance Sheet	4
Notes to the Accounts	5

Teledata (Holdings) Limited

Report of the Directors

The directors present their report and unaudited Accounts for the period from 1 April to 31 December 2007

Activities and review

Prior to the disposal of the company's business to Thus plc on 30 September 1999, the principal activity of the company was to act as a holding company of a group of companies which provide telephone marketing and information services. The company did not trade during the period and was dormant.

The company has changed its accounting reference date to 31 December 2007 to match that of its ultimate parent undertaking, Iberdrola S A, and therefore these Accounts are prepared from the period from 1 April 2007 to 31 December 2007.

Directors

The directors who held office during the period were as follows:

Sheelagh Duffield (resigned 26 October 2007)
John Heasley
Marion Venman (appointed 26 October 2007)

John Heasley resigned his directorship on 29 February 2008 and was replaced as director by David Wark on the same day.

Directors' responsibilities

The directors are required by UK company law to prepare Accounts for each financial year/period which give a true and fair view of the state of affairs of the company as at the end of the financial year/period and of the profit or loss of the company for the year/period.

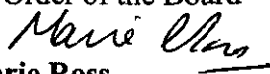
The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the Accounts for the period ended 31 December 2007. The directors also confirm that applicable accounting standards have been followed and that the Accounts have been prepared on the going concern basis.

The directors are responsible for maintaining proper accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

Auditors

The company is a dormant company within the meaning of Section 249AA(1) of the Companies Act 1985 (as amended) and is exempt from appointing auditors.

By Order of the Board


Marie Ross
Secretary
29 July 2008

Teledata (Holdings) Limited

Accounting Policies

Basis of accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards in the UK and comply with the requirements of the Companies Act 1985

Basis of preparation

The Accounts contain information about Teledata (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of subsidiary companies. The company is exempt under Section 228 of the Companies Act 1985 from the requirement to prepare consolidated Accounts as it and its subsidiary undertakings are included by full consolidation in the consolidated Accounts of the ultimate parent company Iberdrola S A , a company registered in Spain

Investments

Investments are stated in the balance sheet at cost, or nominal value of the shares issued as consideration where applicable, less provision for any impairment in value

Teledata (Holdings) Limited

Balance Sheet

as at 31 December 2007

		31 December 2007 £'000	31 March 2007 £'000
	Notes		
Fixed assets			
Investments	2	1,541	1,541
Creditors: amounts falling due within one year			
Loans and other borrowings	3	(1,251)	(1,251)
Net assets		290	290
Called up share capital	4	30	30
Profit and loss account		260	260
Shareholder's funds		290	290

The Accounting Policies on page 4, together with the Notes on pages 6 and 7, form part of these Accounts

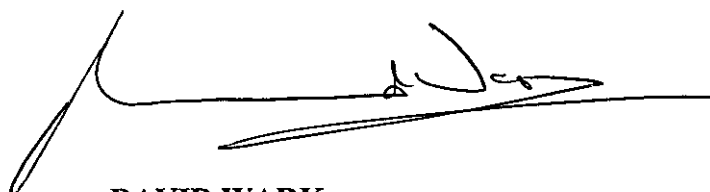
For the period ended 31 December 2007 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 29 July 2008 and signed on its behalf by



DAVID WARK
Director

Teledata (Holdings) Limited

Notes to the Accounts

for the period ended 31 December 2007

1 Directors' emoluments

Neither of the directors received any remuneration in respect of their services to the company.

2 Fixed asset investments

	Subsidiary undertakings £'000
Cost at 31 March 2007 and 31 December 2007	1,541

Subsidiary undertakings	Principal activity	Holding	Country of registration
The CallCentre Service Limited	Dormant	100%	England
Clubcall Telephone Services Limited	Dormant	100%	England
Clubline Services Limited	Dormant	100%	England
The Information Service Limited	Dormant	100%	England
Teledata (Outsourcing) Limited	Dormant	100%	England
Teledata Scotland Limited	Dormant	100%	Scotland

3 Loans and other borrowings

	31 December 2007 £'000	31 March 2007 £'000
Owed to fellow subsidiary undertakings	1,251	1,251

	31 December 2007 £'000	31 March 2007 £'000
Repayments fall due as follows:		
Within one year, or on demand	1,251	1,251

Teledata (Holdings) Limited

Notes to the Accounts (continued)

for the period ended 31 December 2007

4 Share capital

	31 December	31 March
	2007	2007
	£'000	£'000
Authorised:		
40,000 (31 March 2007 40,000) Ordinary Shares of £1 each	40	40
Allotted, called up and fully paid:		
30,000 (31 March 2007 30,000) Ordinary Shares of £1 each	30	30

5 Ultimate parent company

The directors regard Iberdrola S A to be the ultimate parent company, which is also the parent company of the largest group in which the results of the company are consolidated. The parent company of the smallest group in which the results of the company are consolidated is Scottish Power UK plc. Copies of the consolidated accounts may be obtained from Iberdrola S.A., Calle Gardoqui 8, Bilbao, Spain. Copies of the consolidated Accounts of Scottish Power UK plc may be obtained from the Secretary, Scottish Power Limited, 1 Atlantic Quay, Glasgow G2 8SP.