

## **Report and Accounts**

### *Cable Television Limited*

**31 December 1999**



# Cable Television Limited

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Registered No. 683065

## **DIRECTORS**

S Carter (Chairman)  
R M Mackenzie  
S Ross

## **SECRETARY**

R M Mackenzie

## **AUDITORS**

Ernst & Young  
Becket House  
1 Lambeth Palace Road  
London SE1 7EU

## **REGISTERED OFFICE**

ntl House  
Bartley Wood Business Park  
Hook  
Hampshire RG27 7XA

# Cable Television Limited

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## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 1999.

### RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £534,999 (1998 - £nil).

The directors do not recommend the payment of a dividend.

### PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company did not trade during the year.

On 31 December 1999, the company participated in a group-restructuring programme, which resulted in the transfer of its trade, assets and liabilities to NTL Group Limited, a fellow group company, at market value.

### DIRECTORS AND THEIR INTERESTS

The directors during the year were as follows:

R McKellar	(resigned 30 September 1999)
L Wood	(resigned 1 December 2000)
R M Mackenzie	
D W Kelham	(appointed 30 September 1999, resigned 1 December 2000)
S Ross	(appointed 1 November 2000)
S Carter	(appointed 1 December 2000)

No director had any interest in the share capital of the company.

Two directors exercised share options in ntl Inc. during the year.

### ntl (UK) GROUP, INC.

For a more detailed review of the ntl group's business activities and future prospects, the report and the accounts of ntl (UK) Group, Inc. for the year ended 31 December 1999, should be consulted. Ntl (UK) Group, Inc. is the parent company of the company and is registered in England and Wales as a foreign company with number FC18124.

### AUDITORS

Ernst & Young have expressed their willingness to continue in office as auditors.

By order of the Board

  
Secretary

31 Jan 2001

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE  
ACCOUNTS

Company law requires the directors to prepare accounts 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 of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

**REPORT OF THE AUDITORS**  
to the members of Cable Television Limited

We have audited the accounts on pages 5 to 8, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 7.

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by Statute, the Auditing Practices Board and by our profession's ethical guidance.

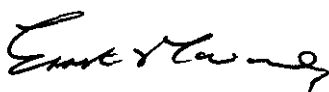
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 December 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young  
Registered Auditor  
London

31 Jan 2001

## Cable Television Limited

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### PROFIT AND LOSS ACCOUNT for the year ended 31 December 1999

	<i>Notes</i>	<i>1999</i> £	<i>1998</i> £
Loss on sale of operations		(534,999)	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(534,999)</b>	<b>—</b>
Tax on profit on ordinary activities	2	—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>	7	<b>(534,999)</b>	<b>—</b>

### STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no gains and losses other than the loss for the year of £534,999 (1998 – £nil).

# Cable Television Limited

## BALANCE SHEET

at 31 December 1999

	Notes	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Debtors	3	1	535,000
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	251	251
Share premium account	6	10,000	10,000
Profit and loss account	6	(10,250)	524,749
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<b>1</b>	<b>535,000</b>

  
Director

31 Jan 2001

R M MACKENZIE

# Cable Television Limited

## NOTES TO THE ACCOUNTS

at 31 December 1999

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

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

#### *Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. The resulting exchange differences are taken to the profit and loss account.

#### *Deferred taxation*

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate which it is anticipated the timing differences will reverse.

#### *Cash flow statement*

The company has taken advantage of the exemption under FRS1 (revised) not to prepare a cash flow statement as it is a subsidiary undertaking which is at least 90% owned by the ultimate parent undertaking

### 2. TAXATION

There is no taxation charge due to tax losses arising during the year.

### 3. DEBTORS

	1999 £	1998 £
Amounts due from group companies	1	535,000

### 4. DEFERRED TAXATION

As a result of the transfer of trade to ntl Group Limited on 31 December 1999, there are no timing differences on which deferred taxation arises.

### 5. SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	1999 No.	1998 No.	1999 £	1998 £
Ordinary shares of £1 each	10,001	10,001	251	251



# Cable Television Limited

## NOTES TO THE ACCOUNTS

at 31 December 1999

### 6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	<i>Share capital £</i>	<i>Share Premium £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
At 1 January 1998 and 1 January 1999	251	10,000	524,749	535,000
Loss for the year		—	(534,999)	(534,999)
At 31 December 1999	<u>251</u>	<u>10,000</u>	<u>(10,250)</u>	<u>1</u>

### 7. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is NTL Group Limited.

The company's results are included in the group accounts of ntl Communications Limited, copies of which are available from its registered office: ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9XA.

In the directors' opinion, the ultimate parent undertaking and controlling party is NTL Incorporated, a company incorporated in the State of Delaware, United States of America. Copies of its group accounts, which include the company, are available from the Secretary, NTL Incorporated, 110 East 59th Street, 26th Floor, New York, NY 10022, USA.

### 8. RELATED PARTIES

The company has taken advantage of the exemption under FRS 8 not to disclose transactions with group undertakings as a subsidiary undertaking which is at least 90% controlled by the ultimate parent undertaking.