

**United Artists Communications
(London South) PLC**

Directors' report and financial statements

31 December 1992

Registered number 1697437



United Artists Communications (London South) PLC

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Company information	1-2
Directors' report	3-4
Auditors' report	5
Group profit and loss account	6
Schedule of turnover and costs incurred on behalf of the joint venture	7
Group balance sheet	8
Company balance sheet	9
Cash flow statement	10
Notes	11-23

United Artists Communications (London South) PLC

Company information

Directors

Sir Paul Bryan	(Chairman)
P Saunders	(resigned 28 April 1993)
GY Stewart	
GD Broadest	
J Dovey	(USA) (resigned 23 July 1992)
RA Stiby	
W Gowen	(USA) (resigned 23 July 1992)
T Morrow	(USA) (resigned 2 November 1992)
GS Bryson	(USA) (appointed 23 July 1992)
LJ Carleton	(USA) (appointed 23 July 1992)
BS Sonn	(USA) (appointed 23 July 1992)
The Lord Weatherill	(appointed 10 July 1992)
S Davidson	(appointed 28 April 1993)
B Langham	(appointed 28 April 1993)

Secretary

GD Broadest

Registered office

The Quadrangle
Imperial Square
Cheltenham
Gloucestershire
GL50 1YX

Auditors

KPMG Peat Marwick
1 Puddle Dock
Blackfriars
London EC4V 3PD

United Artists Communications (London South) PLC

Company information

Solicitors

Charles Russell & Co
1 Hale Court
Lincoln's Inn
London WC2A 3UL

Wiggin and Co
The Quadrangle
Imperial Square
Cheltenham
Gloucestershire
GL50 1YX

United Artists Communications (London South) PLC

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1992.

Principal activities

The principal activities of the group during the year have been the management of the construction and operation of the cable television and telecommunications system and the distribution of programmes to the public for the development of the business of the joint venture with the London South Cable Partnership ("LSCP").

The company has licences awarded to it for cable television and telecommunications systems in the London Boroughs of Croydon, Kingston-Upon-Thames, Richmond-Upon-Thames, Merton and Sutton.

Review of the business

During the year the subscriber base of the cable system has developed producing a turnover, transferred to the joint venture, of £13,342,656 (1992: £8,164,074) with the cable system available to 107,730 homes in the Croydon franchise area. During the year construction continued in the contiguous franchises of Sutton and Merton and Kingston and Richmond. A total of 79,599 homes had been passed in these new franchise areas as at 31 December 1992. The company completed the year with 46,489 households choosing to receive the cable service.

The company commenced telephony services to both residential and business customers in December 1990. By the end of 1992, 10,208 residential lines had been allocated and 2,009 lines had been allocated to 535 business users.

1993 should see continued expansion of both the cable and telephone services.

All subsidiary undertakings have now ceased trading and there was no group turnover during the year.

Cable Guide Limited, an associated undertaking, is managed on a day to day basis by the company and has continued the publication and distribution of a monthly UK cable and satellite television listings magazine. This management function does not however constitute a dominant influence by the company over Cable Guide Limited. Cable Guide Limited generated turnover in the year of £2,024,175 (1991: £1,399,183) and a profit before tax of £222,872 (1991: £213,795).

Minority shareholder litigation

Action is being pursued under Section 459 Companies Act 1985 as a result of a claim by three minority shareholders that the affairs of the company have been conducted in a manner that is unfairly prejudicial to the interests of such minority shareholders.

United Artists Communications (London South) PLC

Directors' report

Results and dividends

The result for the year is set out in detail on page 6. The directors do not recommend the payment of a dividend.

Fixed assets

Information relating to changes in tangible fixed assets is given in note 7 to the financial statements.

Directors

The directors who served during the year are shown on page 1.

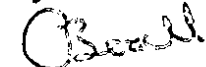
None of the directors had any disclosable interest in the shares of the company or other group companies as at 31 December 1991 or 1992 other than Sir Paul Bryan who, on 1 May 1991, purchased 5,000 'A' ordinary 10p shares (allotted and fully paid) in United Artists Communications (London South) PLC.

No rights to subscribe for shares in the company or any other group company were granted to any of the other directors or their immediate families, or exercised by them, during the financial year.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG Peat Marwick as auditors of the company, is to be proposed at the forthcoming Annual General Meeting.

By order of the board



GD Broadest
Secretary

The Quadrangle
Imperial Square
Cheltenham
Gloucestershire
GL50 1YX

1993

PO Box 486
1 Puddle Dock
Blackfriars
London EC4V 3PD

**Report of the auditors to the members of United Artists Communications
(London South) PLC**

We have audited the financial statements on pages 6 to 23 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's and group's affairs at 31 December 1992 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Peat Marwick

KPMG Peat Marwick
Chartered Accountants
Registered Auditors

22 June 1993

United Artists Communications (London South) PLC

Consolidated profit and loss account
for the year ended 31 December 1992

	Note	1992 £	1991 £
Administrative expenses		(11,250)	(15,000)
Other operating income		12,000	13,471
Income from shares in associated undertaking		87,819	61,587
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	88,569	60,058
Tax on profit on ordinary activities	6	(22,366)	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		66,203	60,058
		<hr/>	<hr/>

A statement of movements on reserves is given in notes 16 and 17.

United Artists Communications (London South) PLC

Schedule of turnover and costs incurred on behalf of the Joint Venture

for the year ended 31 December 1992

	<i>Note</i>	1992 £	1991 £
Turnover		13,342,656	8,164,074
Transfer to joint venture		<u>(13,342,656)</u>	<u>(8,164,074)</u>
Operating charges incurred on behalf of the joint venture			.
Staff costs		(4,730,538)	(4,035,774)
Operating lease costs		(162,593)	(255,500)
Property loan interest		(141,673)	(132,236)
Other operating charges		(7,431,460)	(4,106,117)
Technical and licencing agreements and management fees		<u>(1,781,013)</u>	<u>(1,530,018)</u>
		(14,247,277)	(10,059,645)
Transfer to joint venture		<u>14,247,277</u>	<u>10,059,645</u>
Other operating income		60,712	44,646
Transfer to joint venture		<u>(60,712)</u>	<u>(44,646)</u>

United Artists Communications (London South) PLC

Consolidated balance sheet at 31 December 1992

	Note	1992 £	£	1991 £	£
Fixed assets					
Tangible assets	7	3,077,330		3,218,453	
Investment in joint venture	9	626,428		553,720	
Investment in associated undertaking	10	190,662		75,619	
Current assets			3,894,420		3,847,792
Debtors	11	3,130,317		2,114,830	
Cash at bank and in hand	12	152,710		673,865	
		3,283,027		2,788,695	
Creditors: amounts falling due within one year	13	(5,328,747)		(5,452,195)	
Net current liabilities			(2,045,720)		(2,663,500)
Total assets less current liabilities			1,848,700		1,184,292
Creditors: amounts falling due after more than one year	14	(1,501,115)		(937,500)	
Net assets			347,585		246,792
Capital and reserves					
Called up share capital	15	190,958		190,958	
Other reserves	16	34,590		-	
Profit and loss account	17	122,037		55,834	
			347,585		246,792

These financial statements were approved by the board of directors on 22nd June 1993 and were signed on its behalf by;

LJ Carleton
LJ Carleton
Director

United Artists Communications (London South) PLC

Company balance sheet
at 31 December 1992

	Note	1992 £	1991 £ (as restated)
Fixed assets			
Tangible assets	7	3,077,330	3,218,453
Investment in subsidiary undertakings	8	6	6
Investment in joint venture	9	626,428	553,720
Investment in associated undertaking	10	75,000	60,000
		<u>3,778,764</u>	<u>3,832,179</u>
Current assets			
Debtors	11	3,126,842	2,114,830
Cash at bank and in hand	12	145,351	673,865
		<u>3,272,193</u>	<u>2,788,695</u>
Creditors: amounts falling due within one year	13	<u>(5,298,352)</u>	<u>(5,432,634)</u>
Net current liabilities		<u>(2,026,159)</u>	<u>(2,643,939)</u>
Total assets less current liabilities		<u>1,752,605</u>	<u>1,188,240</u>
Creditors: amounts falling due after more than one year	14	<u>(1,501,115)</u>	<u>(937,500)</u>
Net assets		<u>251,490</u>	<u>250,740</u>
Capital and reserves			
Called up share capital	15	190,958	190,958
Profit and loss account	17	60,532	59,782
		<u>251,490</u>	<u>250,740</u>

These financial statements were approved by the board of directors on 12nd June 1993 and were signed on its behalf by:

LJ Carleton
LJ Carleton
Director

United Artists Communications (London South) PLC

Cash flow statement for the year ended 31 December 1992

	Note	1992	1991
		£	£
Net cash (outflow)/inflow from operating activities	18	(1,060,179)	1,090,589
Investing activities			
Purchase of tangible fixed assets		(160,111)	(1,495,343)
Sale of tangible fixed assets		48,810	-
Repayment of funds received from joint venture		101,710	256,750
Investment in associated undertaking		(15,000)	-
Net cash outflow from investing activities		(24,591)	(1,238,593)
Net cash outflow before financing		(1,084,770)	(148,004)
Financing			
New secured property loan		563,615	-
Decrease in cash and cash equivalents		(521,155)	(148,004)

United Artists Communications (London South) PLC

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

These accounts have been prepared on a going concern basis. Bank financing currently under renegotiation, has been extended only until the end of September and negotiations are expected to be concluded in July 1993. However, the owners have indicated their continued support for the entity through approval of the 1993 annual budget.

Joint venture

Turnover and expenses borne by the company on behalf of the joint venture are transferred to the joint venture in accordance with the terms of the joint venture agreement. The funds invested are regarded as capital and are recorded at cost.

Capitalisation of overheads and interest

LSCP is now in the prematurity phase of operations which covers the period between connecting the first subscriber and substantially completing the construction of the cable network.

During the prematurity phase LSCP capitalises that proportion of overheads which relates to the construction of the cable network.

LSCP also capitalises loan arrangement fees and an element of interest on borrowing which is used to fund the construction of that part of the cable network which has been built but does not yet generate revenue.

Depreciation

Depreciation has been provided by the company to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold buildings	50 years
Equipment, fixtures and fittings	5 years
Motor vehicles	4 years

No depreciation is provided on freehold land.

Depreciation is provided in the financial statements of the joint venture.

United Artists Communications (London South) PLC

Notes (continued)

Depreciation - continued

Depreciation is also provided in the financial statements of the joint venture to write off the cost, less estimated residual value, of tangible fixed assets owned by LSCP by equal instalments over their estimated useful economic lives as follows:

Cable and duct systems	-	30 years
Systems electronics	-	10 years
Subscriber electronics	-	5 years
Headend, studio and playback facilities	-	5 years
Equipment, fixtures and fittings	-	5 years
Motor vehicles	-	4 years

Depreciation of the cable and duct system and system electronics is charged monthly on their estimated cost at the end of the prematurity period as scaled down by a ratio of average subscribers in the current period to the estimated subscriber base at the end of the prematurity period.

Capitalised interest is amortised over the life of the franchise and capitalised loan arrangement fees are written off over the period of the loan agreement.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Leasing

Operating leases for equipment entered into by the company for use in the joint venture are subject to direct reimbursement (note 5).

Pension costs

The company does not have a pension scheme but contributes to the scheme of the employee's choice.

United Artists Communications (London South) PLC

Notes (continued)

1 Accounting policies (continued)

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Group turnover

Group turnover represents the invoiced value of goods and services supplied by the group net of value added tax, excluding revenues for services provided by the cable system.

Company turnover

Turnover represents revenue invoiced for the services provided by the cable system and is allocated to the joint venture in accordance with the joint venture agreement.

Consolidation

The group financial statements consolidate the financial statements of the company and its subsidiaries together with the attributable share of the results of the associated undertaking and joint venture.

2 Profit on ordinary activities before taxation

	1992 £	1991 £
Profit on ordinary activities before taxation is stated		
<i>after charging</i>		
Auditors' remuneration	<u>16,000</u>	<u>15,000</u>

United Artists Communications (London South) PLC

Notes (continued)

3 Remuneration of directors

	1992 £	1991 £
Directors' emoluments:		
As directors	26,250	16,093
Remuneration as executives	74,000	-
	<u>100,250</u>	<u>16,093</u>

The emoluments excluding pension contributions of the chairman were £15,000 (1991: £15,000) and those of the highest paid director were £74,000 (1991: £15,000).

The emoluments, excluding pension contributions, of the directors (including the chairman and highest paid director) were within the following ranges:

	Number of directors	
	1992	1991
£0 - £ 5,000	9	7
£5,001 - £10,000	1	-
£10,001 - £15,000	1	-
£15,001 - £20,000	-	1
£20,001 - £75,000	1	-

4 Staff numbers and costs

The average number of persons employed by the group (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	1992	1991
Residential cable and telephony	187	161
Business telephony	16	8
Administration	24	25
Construction	22	23
	<u>249</u>	<u>217</u>

United Artists Communications (London South) PLC

Notes (continued)

4 Staff numbers and costs - (continued)

The aggregate payroll costs of these persons, including capitalised costs, were as follows:

	1992 £	1991 £
<i>Recharged to joint venture</i>		
Wages and salaries	4,092,980	3,628,192
Social security costs	439,893	332,598
Other pension costs	107,830	74,984
	<u>4,640,703</u>	<u>4,035,774</u>

5 Leasing

The company has entered into operating leases for the purpose of the business of the joint venture and group and has recharged the cost thereof to the joint venture in accordance with the joint venture agreement.

	1992 £	1991 £
Operating lease rentals:		
Equipment	2,285	22,054
Motor vehicles	160,308	233,446
	<u>162,593</u>	<u>255,500</u>

6 Taxation

The tax on profit on ordinary activities is wholly attributable to the share of tax on profits of the associated undertaking.

No other provision has been made for taxation as sufficient tax losses brought forward are available to offset against trading profits.

United Artists Communications (London South) PLC

Notes (continued)

7 Tangible fixed assets

Group and company

	Freehold land and buildings £	Motor vehicles £	Equipment fixtures & fittings £	Total £
<i>Cost</i>				
At beginning of year	3,472,253	56,259	23,936	3,552,448
Additions	82,105	-	-	82,105
Disposals	(48,810)	-	-	(48,810)
At end of year	3,505,548	56,259	23,936	3,585,743
<i>Depreciation</i>				
At beginning of year	259,672	50,387	23,936	333,995
Charge for year (borne by joint venture)	168,546	5,872	-	174,418
At end of year	428,218	56,259	23,936	508,413
<i>Net book value</i>				
At 31 December 1992	3,077,330	-	-	3,077,330
At 31 December 1991	3,212,581	5,872	-	3,218,453

United Artists Communications (London South) PLC

Notes (continued)

8 Investment in subsidiary undertakings

Throughout the year the company owned 100% of the ordinary share capital of the following companies, which are all registered in England:

Name of company	Nature of business	1992	1991
		£	£
Crystalvision Productions Limited	Dormant	2	2
Crystalvision Text Services Limited	Dormant	2	2
Crystalvision Radio Limited	Dormant	2	2
		<hr/>	<hr/>
		6	6
		<hr/>	<hr/>

The investments are reflected in the company balance sheet at cost.

9 Investment in joint venture

Under an agreement signed on 27 March 1985 and amended on 26 April 1986 the company and LSCP agreed to participate in the joint venture with effect from 5 September 1983. The purpose of the joint venture is to build and operate cable television and telecommunications systems in the London Boroughs of Croydon, Kingston-Upon-Thames, Richmond-Upon-Thames, Merton and Sutton. Its principal place of business is Communications House, 5 Factory Lane, Croydon.

LSCP has undertaken to provide the capital to build the initial system and to provide the working capital for the operation of the system. LSCP beneficially owns the cable television network and associated fixed assets used in the joint venture, with the principal exception of the freehold property, which is owned by the company.

Profits and losses of the joint venture are allocated 100% to LSCP until such time as the aggregate of the profits so allocated are equal to or greater than the aggregate of the losses so allocated. Thereafter, profits and losses are allocated 75% to LSCP and 25% to the company (or on such other basis as may be agreed between the parties upon the introduction of further equity).

United Artists Communications (London South) PLC

Notes (continued)

9 Investment in joint venture - (continued)

The Cable Authority (now part of the Independent Television Commission), under the power provided to it by the UK Government, has issued Cable Programme Distribution Licences to the company to operate cable systems in the London Borough of Croydon (issued 10 July 1984), Kingston-Upon-Thames and Richmond-Upon-Thames (issued 3 December 1990) and Merton and Sutton (issued 15 March 1990). Each licence continues in force for an initial period of fifteen years from the respective issue dates.

The company has applied for and been granted a Local Delivery Service Licence in respect of the London Borough of Croydon to replace its Cable Programme Distribution Licence for that area under the provisions of Schedule 12 to the Broadcasting Act 1990. The Local Delivery Service Licence was issued by the Independent Television Commission on 16 October 1991 and took effect on 30 June 1992. The Local Delivery Service Licence will continue in force for an initial period of 15 years commencing with the issue date of the Cable Programme Distribution Licence originally issued to the company in respect of the London Borough of Croydon.

The Department of Trade and Industry has issued Telecommunications Licences to the company to run telecommunications systems in the London Boroughs of Croydon (issued 30 September 1985), Kingston-Upon-Thames and Richmond-Upon-Thames (issued 8 May 1990) and Merton and Sutton (issued 23 January 1990). Each licence continues in force for an initial period of fifteen years from the respective issue dates.

	Group and company	
	1992	1991
	£	£
Cost:		
At 1 January, as previously stated	-	476,475
Prior period adjustment/(repaid)	-	187,014
	<hr/>	<hr/>
At 1 January, as restated	553,720	663,489
Net funds introduced/(repaid)	72,708	(109,769)
	<hr/>	<hr/>
At 31 December	626,428	553,720
	<hr/>	<hr/>

The prior period adjustment represents depreciation borne by the company on behalf of the joint venture which now has been transferred to the joint venture in accordance with the terms of the joint venture agreement.

United Artists Communications (London South) PLC

Notes (continued)

10 Investment in associated undertaking

The company holds 45,000 ordinary £1 shares and 30,000 convertible £1 preference shares in Cable Guide Limited, a company registered in England. This represents a 45% interest in the ordinary shares and a 60% interest in the convertible preference shares.

	Group		Company	
	1992	1991	1992	1991
Cost of shares	75,000	60,000	75,000	60,000
Discount on acquisition of interest	34,590	-	-	-
Share of profit	81,072	15,619	-	-
	<u>190,662</u>	<u>75,619</u>	<u>75,000</u>	<u>60,000</u>

The profit and loss account of Cable Guide Limited for the period to 31 December 1992 included turnover of £2,024,175 (1991: £1,399,183) depreciation of £14,181 (1991: £8,016) and a profit before tax of £222,872 (1991: £213,795). The aggregate amount of the capital and reserves was £387,094 (1991: £224,932). Cable Guide Limited produces and distributes programme listings for the cable and satellite programme providers.

In the opinion of the directors the aggregate value of the assets of the company consisting of shares in Cable Guide Limited is not less than the amount at which it is stated in the balance sheet.

United Artists Communications (London South) PLC

Notes (continued)

11 Debtors

	Group		Company	
	1992	1991	1992	1991
	£	£	£	£
Trade debtors	1,169,111	602,028	1,169,111	602,028
Amounts due from subsidiary undertaking	21,016	26,379	21,016	26,379
Amounts due from associated undertaking	4,119	28,971	644	28,971
Other debtors	1,504,262	1,223,668	1,504,262	1,223,668
Prepayments and accrued income	431,809	233,784	431,809	233,784
	<u>3,130,317</u>	<u>2,114,830</u>	<u>3,126,842</u>	<u>2,114,830</u>

12 Cash at bank and in hand

The company has provided a charge over the subscriber receipts bank accounts to the Toronto-Dominion Bank (the financing bank of London South Cable Partnership).

13 Creditors: amounts falling due within one year

	Group		Company	
	1992	1991	1992	1991
	£	£	£	£
Trade creditors	2,709,065	2,603,571	2,709,065	2,603,571
Amount due to fellow subsidiary undertakings	336,223	1,169,125	309,844	1,150,060
Taxation and social security	45,146	62,650	45,146	62,650
Other creditors	4,016	622,997	-	622,501
Accruals and deferred income	2,234,297	993,852	2,234,297	993,852
	<u>5,328,747</u>	<u>5,452,195</u>	<u>5,298,352</u>	<u>5,432,634</u>

United Artists Communications (London South) PLC

Notes (continued)

14 Creditors: amounts falling due after more than one year

	Group		Company	
	1992	1991	1992	1991
	£	£	£	£
Property loans	<u>1,501,115</u>	<u>937,500</u>	<u>1,501,115</u>	<u>937,500</u>

A property loan of £937,500 is repayable in March 1996. The loan carries interest at 1.75% above LIBOR and is secured by a fixed charge. A mortgage of £563,615 is repayable in July 1997. The mortgage carries interest at 1.5% above LIBOR and is secured on Units 6 and 7, Shannon Commercial Centre, New Malden, Surrey.

15 Called up share capital

	31 December 1992 and 1991	
	Number	£
Authorised:		
'A' ordinary 10p shares	3,799,299	379,930
'B' ordinary 1p share	1,007,010	10,070
'C' ordinary £1 shares	5,775,000	5,775,000
		<u>6,165,000</u>

	31 December 1992 and 1991	
	Number	£
Allotted, and fully paid:		
'A' ordinary 10p shares	1,810,284	181,028
'B' ordinary 1p shares	992,970	9,930
'C' ordinary £1 shares	-	-
		<u>190,958</u>

United Artists Communications (London South) PLC

Notes (continued)

16 Other reserves

Other reserves represents the discount on acquisition of a further interest in the associated undertaking made during the year.

17 Reserves

	Associated undertaking £	Subsidiary undertakings £	Company £	Group total £
At 1 January 1992, as previously stated	15,619	(19,567)	(127,232)	(131,180)
Prior year adjustment	-	-	187,014	187,014
As restated	15,619	(19,567)	59,782	55,834
Profit for the year	65,453	-	750	66,203
At 31 December 1992	81,072	(19,567)	60,532	122,037

The company has not presented its own profit and loss account in accordance with S228(7) of the Companies Act 1985.

18 Reconciliation of operating profit to net cash (outflow)/inflow from operating activities

	1992 £	1991 £
Operating profit/(loss)	750	(1,529)
Increase in debtors	(1,015,487)	(225,413)
(Decrease)/increase in creditors	(45,442)	1,317,531
	<u>(1,060,179)</u>	<u>1,090,589</u>

19 Contingent liabilities

A group of minority "B" shareholders has instigated legal action against, amongst others, the company, under the provisions of Section 459 of the Companies Act 1985. It has been estimated that, if the action is contested to trial, legal fees for the company will amount to approximately £100,000.

United Artists Communications (London South) PLC

Notes (continued)

20 Commitments

The company has entered into non-cancellable operating leases for equipment for the business of the joint venture, the payments for which extend over a period of up to five years. The lease agreements provide that the lessees shall pay all insurance, maintenance and repairs and such liabilities are incurred and settled within the business of the joint venture.

Annual commitments under non-cancellable operating leases are as follows:

	Equipment £
Operating leases which expire:	
Within one year	38,975
In the second to fifth years inclusive	51,194
	<hr/>
	90,169
	<hr/>

21 Ultimate parent company

Ultimate parent undertaking of larger group of which the company is a member.

The company is a subsidiary undertaking of TCI/US WEST Cable Communications Group, a United States general partnership between subsidiary undertakings of US WEST, Inc and Tele-Communications Inc. US WEST, Inc and Tele-Communications, Inc are incorporated in the United States.

The partnership is the only group in which the results of the company are consolidated. The consolidated financial statements of the partnership are not available to the public.