

General Cable Limited
Financial Statements
31 December 2009

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General Cable Limited**Balance Sheet****31 December 2009**

	Note	2009 £000	2008 £000
Fixed assets			
Investments	3	<u>2,317</u>	<u>2,317</u>
Current assets			
Debtors	4	2,120,195	2,120,195
Creditors: Amounts falling due within one year	5	<u>(250,615)</u>	<u>(250,615)</u>
Net current assets		1,869,580	1,869,580
Total assets less current liabilities		<u>1,871,897</u>	<u>1,871,897</u>
Capital and reserves			
Called-up equity share capital	7	366,454	366,454
Share premium account	8	95,421	95,421
Other reserves	8	124,147	124,147
Profit and loss account		<u>1,285,875</u>	<u>1,285,875</u>
Shareholder's funds		<u>1,871,897</u>	<u>1,871,897</u>

Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 December 2009 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors on 28 May 2010 and are signed on their behalf by



R C Gale
Director

The notes on pages 3 to 5 form part of these financial statements.

General Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

1. Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2009. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Accounting policies

Accounting convention

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

Group accounts

The company has taken advantage of the exemption from preparing group accounts afforded by section 400 of the Companies Act 2006 because it is a wholly owned subsidiary of another company incorporated in the United Kingdom which prepares group accounts (see note 9). These financial statements therefore present information about the company as an individual undertaking and not about its group.

Investments

Investments held as fixed assets are at cost less any provision for impairment.

3. Investments

	Group undertakings
	£000
Cost	
At 1 January 2009 and 31 December 2009	<u>102,317</u>
Amounts written off	
At 1 January 2009 and 31 December 2009	<u>100,000</u>
Net book value	
At 31 December 2009 and 31 December 2008	<u>2,317</u>

In the opinion of the directors the aggregate value of the investments in group undertakings is not less than the amount at which they are stated in the financial statements.

The company has taken advantage of the exemption under Section 400 of the Companies Act 2006 not to disclose the aggregate amount of capital and reserves and the result for the year for each of the subsidiary undertakings on the basis that their results are included in the group accounts of Virgin Media Finance PLC (see note 9).

The company has taken advantage of Section 405(2) of the Companies Act 2006 and disclosed only those investments whose results or financial position materially affected the figures shown in the company's annual financial statements.

All of the material investments in which the company holds at least 20% of the nominal value of any class of share capital, all of which are unlisted, are dormant.

General Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

4. Debtors

	2009	2008
	£000	£000
Amounts owed by group undertakings	<u>2,120,195</u>	<u>2,120,195</u>

Amounts owed by group undertakings are interest free and are repayable on demand. The reported book values of these debtors are potentially £118,000 (2008 - £40,878,000) in excess of their fair values, which are estimated to be £2,120,077,000 (2008 - £2,079,317,000) at the balance sheet date.

5. Creditors: Amounts falling due within one year

	2009	2008
	£000	£000
Amounts owed to group undertakings	<u>250,615</u>	<u>250,615</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

6. Contingent liabilities

The company, along with fellow group undertakings, is party to a senior secured credit facility with a syndicate of banks under which it has guaranteed the amount outstanding, which as at 31 December 2009 amounted to approximately £3,213 million (2008 - £4,289 million). Borrowings under the facility are secured against the assets of certain members of the group including those of the company.

The company has joint and several liabilities under a group VAT registration.

7. Share capital

Authorised share capital:

	2009	2008
	£000	£000
500,000,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£000	No	£000
Ordinary shares of £1 each	<u>366,453,843</u>	<u>366,454</u>	<u>366,453,843</u>	<u>366,454</u>

General Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

8. Reconciliation of shareholder's funds and movement on reserves

	Share capital £000	Share premium account £000	Merger reserve £000	Other reserve £000	Profit and loss account £000	Total share- holder's funds £000
At 1 January 2008	<u>366,454</u>	<u>95,421</u>	<u>85,302</u>	<u>38,845</u>	<u>1,285,875</u>	<u>1,871,897</u>
At 31 December 2008 and 1 January 2009	<u>366,454</u>	<u>95,421</u>	<u>85,302</u>	<u>38,845</u>	<u>1,285,875</u>	<u>1,871,897</u>
At 31 December 2009	<u>366,454</u>	<u>95,421</u>	<u>85,302</u>	<u>38,845</u>	<u>1,285,875</u>	<u>1,871,897</u>

9. Parent undertaking and controlling party

The company's immediate parent undertaking is the Telewest Communications Networks Limited

The smallest and largest groups of which the company is a member and for which group accounts have been drawn up are those headed by Virgin Media Finance PLC and Virgin Media Inc , respectively

The company's ultimate parent undertaking and controlling party at 31 December 2009 was Virgin Media Inc , a company incorporated in the state of Delaware, United States of America

Copies of all sets of group accounts, which include the results of the company, are available from the Secretary, Virgin Media, 160 Great Portland Street, London, W1W 5QA