

**Registered number**  
**2446185**

**NTL CABLECOMMS OLDHAM AND TAMESIDE**

**Report and Accounts**

**31 December 2005**



**A26**  
**COMPANIES HOUSE**

**\*A17F3JSS\***

**538**  
**19/10/2006**

**NTL CABLECOMMS OLDHAM AND TAMESIDE**

**Registered number**

**2446185**

**Directors**

ntl Directors Limited

ntl Secretaries Limited

**Company Secretary**

ntl Secretaries Limited

**Auditors**

Ernst & Young LLP

1 More London Place

London

SE1 2AF

**Registered Office**

ntl House

Bartley Wood Business Park

Hook

Hampshire RG27 9UP

## **NTL CABLECOMMS OLDHAM AND TAMESIDE**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2005.

#### **RESULTS AND DIVIDENDS**

The company made a profit for the year after taxation of £2,458,000 (2004 - £5,640,000)

The preference dividend of £486,000 due to the non-equity shareholders for the years ended 31 December 2005 and 2004 has not been declared, but there has been a change in accounting policy effective 1 January 2005

The company has taken advantage of the transitional arrangements of Financial Reporting Standard 25 "Financial Instruments: Disclosure and Presentation" (FRS 25) not to restate corresponding amounts in accordance with the policy, as disclosed in note 1 to the accounts. The adjustments necessary to implement this policy have been made as at 1 January 2005. The main differences between the 2005 and 2004 bases of accounting are also shown in note 1.

An appropriation equal to the dividend has been made in the profit and loss account in accordance with Financial Reporting Standard 4 "Capital Instruments" for the year ended 31 December 2004. However, in accordance with FRS 25, the preference share dividend has been treated as an expense in the profit and loss account for the year ended 31 December 2005.

The retained profit for the year of £2,458,000 (2004 - £5,154,000) has been transferred to reserves.

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The principal activity of the company is to provide cable television, telephony, internet and other telecommunication services and run certain of the telecommunication systems over which they are provided

Turnover remained flat but gross profit margins improved slightly due to an increase in broadband subscribers. Administrative expenses increased in 2005 compared to 2004 due to higher operating expenses offset by lower depreciation charges. The directors consider the results for the year to be satisfactory.

#### **FINANCIAL RISK MANAGEMENT**

The company's financial instruments mainly comprise receivable and payable inter-company debt. The main purpose of these financial instruments is to raise finance for the company's operations. The group intends to manage its financial risk, secure cost-effective funding for the group's operations and to minimise the adverse effects of fluctuations in the financial markets on the value of its financial assets and liabilities, on reported profitability and on its cash flows.

External debt is passed down the chain on matching terms to fellow group undertakings which have a funding requirement. In addition, working capital is managed centrally within the NTL group creating further inter-company balances through normal operations.

The company is subject to financial risks where interest rates are not fixed or where the debt is denominated in foreign currency. The group's policy is to manage its interest cost using a mix of fixed and variable rate debts, and to hedge all or part of the exposure to interest rate risk, however the group's policy is not to hedge against inter-company debt denominated in foreign currencies. The company has had no foreign denominated financial instruments for the reporting period or prior year.

The company's financial instruments also include the liability for the payment of dividends to the preference shareholder. The cumulative dividends will be paid when the company has sufficient distributable reserves.

## **NTL CABLECOMMS OLDHAM AND TAMESIDE**

### **Directors' Report**

#### **EVENTS SINCE THE BALANCE SHEET DATE**

On 3 March 2006, NTL Incorporated and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the UK's second largest communications company. Immediately upon the merger, NTL Incorporated was renamed NTL Holdings Inc. and Telewest Global, Inc. was renamed NTL Incorporated.

NTL Incorporated, ntl Cable PLC, ntl Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a Senior Facilities Agreement with a consortium of financial institutions. The new senior secured credit facility replaces the old facility and has an aggregate principal amount of £5.3 billion, comprising of £3.6 billion 5 year term loan facilities, £651 million 6.5 year term loan facilities, a \$650 million 6.5 year term loan facility, a £300 million 7 year term credit facility and a £100 million 5 year multi-currency revolving credit facility. On 27 September 2006, the group made a prepayment of £120 million of the new senior credit facility.

On 4 July 2006, NTL Incorporated acquired Virgin Mobile (UK) Holdings PLC ("Virgin Mobile"), the U.K.'s leading mobile virtual network operator with approximately 4.3 million customers and the U.K.'s fifth largest provider of mobile communication services.

ntl Group Limited, a subsidiary of NTL Incorporated, has also entered into a long-term exclusive trademark licence agreement with Virgin Enterprises Limited pursuant to which the group intends to re-brand its combined consumer business with the Virgin brand.

The group believes that the acquisition of Virgin Mobile will enhance NTL as a scale competitor in the U.K. telecommunications industry, enabling it to become the first market participant offering an integrated "quadruple-play" product suite, which bundles mobile telephony with its existing triple-play bundle, and assist it in improving customer service by leveraging best practices from Virgin Mobile. The re-branding of the group's consumer business with the Virgin brand will bring Virgin's brand into approximately 5.0 million U.K. homes and, the group believes, will enhance consumer appeal for our range of communications services.

#### **DIRECTORS AND THEIR INTERESTS**

The directors who served during the year and thereafter and their interests in the share capital of the company were as follows:

ntl Directors Limited  
ntl Secretaries Limited

The directors had no interest in the share capital of the company requiring disclosure under the Companies Act 1985. The company seeks exemption under The Companies (Disclosure of Directors' Interests) (Exceptions) Regulations 1985, not to disclose the directors' interests in the common stock of NTL Incorporated, a company incorporated in the USA and the ultimate parent undertaking of the company.

NTL Incorporated has indemnified the directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985. Such qualifying third party indemnity provision is in force as at the date of approving the directors' report.


**NTL CABLECOMMS OLDHAM AND TAMESIDE**

**Directors' Report**

**AUDITORS**

Ernst & Young LLP will be re-appointed as the company's auditor in accordance with the elective resolution passed by the company under section 386 of the Companies Act 1985.

By order of the board



R M Mackenzie  
For and on behalf of ntl Secretaries Limited  
13 October 2006

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**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; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NTL CABLECOMMS OLDHAM AND TAMESIDE**

We have audited the company's accounts for the year ended 31 December 2005, which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet, and the related notes 1 to 16. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if 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 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP  
Registered Auditor  
London

13 October 2006

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**

	<b>Notes</b>	<b>2005 £'000</b>	<b>2004 £'000</b>
<b>Turnover</b>	2	19,190	19,176
Cost of sales		(5,557)	(5,833)
<b>Gross profit</b>		<u>13,633</u>	<u>13,343</u>
Administrative expenses		(10,084)	(9,252)
<b>Operating profit</b>	3	<u>3,549</u>	<u>4,091</u>
Interest payable	4	(605)	-
Interest receivable	5	-	1,549
Preference share dividend		(486)	-
<b>Profit on ordinary activities before taxation</b>		<u>2,458</u>	<u>5,640</u>
Taxation	6	-	-
<b>Profit for the financial year</b>		<u>2,458</u>	<u>5,640</u>
Dividends	10	-	(486)
<b>Retained profit for the financial year</b>	11	<u>2,458</u>	<u>5,154</u>

**Statement of Total Recognised Gains and Losses**

The company has no recognised gains or losses other than those reflected in the profit and loss account for the years ended 31 December 2005 and 31 December 2004.



# NTL CABLECOMMS OLDHAM AND TAMESIDE

## Balance Sheet

as at 31 December 2005

	Notes	2005 £'000	2004 £'000
<b>Fixed assets</b>			
Tangible assets	7	18,712	17,380
<b>Current assets</b>			
Debtors	8	30,777	21,526
<b>Net current assets</b>		30,777	21,526
<b>Total assets less current liabilities</b>		49,489	38,906
<b>Creditors: amounts falling due after more than one year</b>	9	(29,392)	(16,300)
<b>Net liabilities</b>		20,097	22,606
<b>Capital and reserves</b>			
Called up share capital	10	114,889	114,889
Profit and loss account	11	(94,792)	(92,283)
<b>Shareholders' funds</b>		20,097	22,606
Equity interests	12	20,097	17,639
Non-equity interests	12	-	4,967
		20,097	22,606



R C Gale

For and on behalf of ntl Directors Limited

13 October 2006

# NTL CABLECOMMS OLDHAM AND TAMESIDE

## Notes to the Accounts

for the year ended 31 December 2005

### 1 Accounting policies

#### *Fundamental accounting concept*

The accounts have been prepared on the going concern basis because the ultimate parent undertaking has given the necessary assurances such that sufficient resources will be made available for the foreseeable future so that the company can meet its liabilities as and when they fall due.

#### *Accounting convention*

The accounts are prepared under the historical cost convention, in accordance with applicable United Kingdom accounting standards.

Following the adoption of Financial Reporting Standard 25 "Financial Instruments: Disclosure and Presentation" (FRS 25) issued by the company (i.e. forming part of shareholders funds) are treated as equity only to the extent that they meet the following two conditions:

(a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with any other party under conditions that are potentially unfavourable to the company; and

(b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to these shares.

Finance payments associated with financial liabilities are shown on the face of the profit and loss account.

The company has taken advantage of the transitional arrangements of FRS 25 not to restate corresponding amounts in accordance with the above policy. The adjustments necessary to implement this policy have been made as at 1 January 2005. The main differences between the 2005 and 2004 bases of accounting are shown below:

Effect on the balance sheet at 1 January 2005

	£'000
Shares and accrued dividends classified as liabilities	
- falling due after more than one year	<u>(4,967)</u>
Capital and reserves	<u>(4,967)</u>

# NTL CABLECOMMS OLDHAM AND TAMESIDE

## Notes to the Accounts

for the year ended 31 December 2005

### 1 Accounting policies (continued)

#### *Depreciation*

##### *Network assets:*

Depreciation is provided on a straight-line basis, at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful lives as follows:

Freehold buildings	-	50 years
Leasehold buildings	-	length of lease
Cable and ducting	-	40 years
Network	-	15 years
Head end equipment	-	15 years
Subscriber equipment	-	4-15 years
Computer equipment	-	3-5 years

##### *Other:*

Depreciation is provided on a straight-line basis, at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful lives, as follows:

Freehold buildings	-	50 years
Leasehold land and buildings	-	length of lease
Furniture and fixtures	-	10 years
Plant and office equipment	-	3-10 years
Motor vehicles	-	4 years
Computer equipment	-	3-5 years
Satellite equipment	-	4 years

#### *Deferred taxation*

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

(a) provision is made for deferred tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only when the replacement assets are sold;

(b) provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; and

(c) deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# NTL CABLECOMMS OLDHAM AND TAMESIDE

## Notes to the Accounts

for the year ended 31 December 2005

### 1 Accounting policies (continued)

#### *Cash flow statement*

The company has taken advantage of the exemption under FRS 1 (revised) not to prepare a cash flow statement as it is a subsidiary which is at least 90% controlled by the ultimate parent undertaking (see note 15).

### 2 Turnover

Turnover represents the value of services provided, stated net of Value Added Tax, and is attributable to one continuing activity, being the provision of cable television, telephony, internet, and other telecommunication services and to run certain of the telecommunication systems over which they are provided, all of which is attributable to the United Kingdom.

### 3 Operating profit

	2005 £'000	2004 £'000
This is stated after charging:		
Depreciation of fixed assets	1,314	1,889

The directors' and auditors' remuneration is paid by ntl Group Limited and disclosed in the accounts of ntl Cable PLC.

ntl Group Limited, a fellow group undertaking, employs most of the employees of the NTL Group. Details of staff numbers and staff costs for the group are disclosed in the accounts of ntl Group Limited. The company does not have any directly employed staff.

Certain expenses are specifically attributable to the company. Where costs are incurred by other group companies on behalf of the company, expenses are allocated to the company on a basis that, in the opinion of the directors, is reasonable.

### 4 Interest payable

	2005 £'000	2004 £'000
Interest on amounts owed to group undertakings	605	-

### 5 Interest receivable

	2005 £'000	2004 £'000
Interest on amounts owed by group undertakings	-	1,549

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**6 Taxation**

**(a) Tax on profit on ordinary activities**

The tax charge is made up as follows:

	2005 £'000	2004 £'000
<b>Current tax charge:</b>		
Current tax on income for the year	-	-
	-	-
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	-
	-	-
<b>Total tax charge on profit on ordinary activities</b>	-	-

**(b) Factors affecting current tax charge**

The difference between the effective statutory rate and the actual current tax charge is reconciled as follows:

	2005 £'000	2004 £'000
<b>Profit on ordinary activities before taxation</b>	2,458	5,640
Profit on ordinary activities multiplied by the applicable statutory rate 30% (2004 - 30%)	737	1,692
Expenses not deductible for tax purposes	453	40
Depreciation in excess of capital allowances	393	(1,732)
Utilisation of tax losses & other deductions	(1,583)	-
<b>Total current tax charge</b>	-	-

**(c) Factors that may affect future tax charges**

Deferred tax assets of £10,117,489 (2004 - £11,700,874) in respect of tax losses and £8,825,619 (2004 - £8,432,912) in respect of depreciation in excess of capital allowances have not been recognised as there is insufficient certainty as to the availability of future taxable profits.

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**7 Tangible fixed assets**

	<b>Network £'000</b>	<b>Other £'000</b>	<b>Total £'000</b>
<b>Cost</b>			
At 1 January 2005	76,936	534	77,470
Additions	1,822	-	1,822
Transfers	18,385	3,001	21,386
At 31 December 2005	<u>97,143</u>	<u>3,535</u>	<u>100,678</u>
<b>Depreciation</b>			
At 1 January 2005	59,851	239	60,090
Charge for the year	1,289	25	1,314
Transfers	18,385	2,177	20,562
At 31 December 2005	<u>79,525</u>	<u>2,441</u>	<u>81,966</u>
<b>Net book value</b>			
At 31 December 2005	<u>17,618</u>	<u>1,094</u>	<u>18,712</u>
At 31 December 2004	<u>17,085</u>	<u>295</u>	<u>17,380</u>

Included in 'Other' are the following net book values of land and buildings:

	<b>2005 £'000</b>	<b>2004 £'000</b>
Freehold	318	57
Long leasehold	241	-
Short leasehold	<u>464</u>	<u>238</u>

**8 Debtors**

	<b>2005 £'000</b>	<b>2004 £'000</b>
Amounts owed by group undertakings	<u>30,777</u>	<u>21,526</u>

Amounts owed by parent undertakings include an amount of £30,777,000 (2004 - £21,526,000) which is due after more than one year.

**9 Creditors: amounts falling due after more than one year**

	<b>2005 £'000</b>	<b>2004 £'000</b>
Preference share dividends payable	5,453	-
Amounts owed to group undertakings	23,939	16,300
2 preference shares of £1 each	-	-
	<u>29,392</u>	<u>16,300</u>

Details of the preference shares are set out in note 10.

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**10 Share capital**

	2005 £'000	2004 £'000
Authorised:		
2 preference shares of £1 each	-	-
114,889,091 'A' ordinary shares of £1 each	<u>114,889</u>	<u>114,889</u>
Allotted, called up and fully paid:		
2 preference shares of £1 each	-	-
114,889,091 'A' ordinary shares of £1 each	<u>114,889</u>	<u>114,889</u>

In 2005, preference shares are shown as creditors in note 9.

***Shareholders' voting rights***

In the opinion of the directors, the primary rights attached to the various classes of shares are as follows:

***£1 preference shares***

The right to attend and speak but not vote at all general meetings of the company.

***£1 'A' ordinary shares***

The right to attend, speak and vote at all general meetings of the company.

***Distributable profits***

Distributable profits are allocated on the following basis:

***Preference Shareholders***

The company's articles of association provide for a fixed cumulative dividend at the rate of £486,000 per annum. This dividend will accrue on a daily basis from 31 December 1993 until 31 December 2013. After payment of the preference dividend, the preference shareholders are entitled to 15% of the remaining distributable profits, on winding up.

***Ordinary Shareholders***

After payment of the preference dividend, ordinary shareholders are entitled to 85% of the remaining distributable profits, on winding up.

***Dividends***

The preference dividend of £486,000 due to the non-equity shareholders for the year ended 31 December 2004 has not been declared. An appropriation equal to the dividend has been made in the profit and loss account in accordance with FRS 4 "Capital Instruments" and is shown in the Reconciliation of Shareholders' Funds and Movements on Reserves (see note 12).

The preference dividend of £486,000 due to the non-equity shareholders for the year ended 31 December 2005 has been treated as an expense in the profit and loss account in accordance with FRS 25 "Financial Instruments: Disclosure and Presentation".

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**11 Profit and loss account**

	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
At 1 January	(92,283)	(97,923)
Retained profit	2,458	5,154
	(89,825)	(92,769)
Undeclared dividends due to non-equity shareholders	-	486
Reclassified as creditors upon adoption of FRS 25	(4,967)	-
At 31 December	<u>(94,792)</u>	<u>(92,283)</u>
<i>Cumulative undeclared dividends due to non-equity shareholders</i>		
At 1 January	4,967	4,481
Appropriated during the year	-	486
Reclassified as creditors upon adoption of FRS 25	(4,967)	-
At 31 December	<u>-</u>	<u>4,967</u>

**12 Reconciliation of shareholders' funds and movements on reserves**

	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Profit/(loss) for the year	2,458	5,640
Non-equity dividends not declared	-	(486)
	2,458	5,154
Reversal of non-equity dividends	-	486
Reclassified as creditors upon adoption of FRS 25	(4,967)	-
Net movement in shareholders' funds	<u>(2,509)</u>	<u>5,640</u>
Opening shareholders' funds	22,606	16,966
Closing shareholders' funds	<u>20,097</u>	<u>22,606</u>
<b>Total shareholders' funds</b>		
Equity share capital	114,889	114,889
Non-equity share capital	-	-
Profit and loss account	(94,792)	(92,283)
Total shareholders' funds	<u>20,097</u>	<u>22,606</u>



**NTL CABLECOMMS OLDHAM AND TAMESIDE****Notes to the Accounts****for the year ended 31 December 2005****12 Reconciliation of shareholders' funds and movements on reserves  
(continued)**

	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<b>Shareholders' funds allocated to non-equity interests</b>		
Non-equity share capital	-	-
Cumulative dividends not yet declared	-	4,967
	<u>-</u>	<u>4,967</u>
<b>Shareholders' funds allocated to equity interests</b>		
Difference between shareholders' deficit and amount allocated to non-equity interests	<u>20,097</u>	<u>17,639</u>
<b>Made up as follows:</b>		
Equity share capital	114,889	114,889
Profit and loss account	(94,792)	(92,283)
Cumulative dividends due to non-equity shareholders	-	(4,967)
	<u>20,097</u>	<u>17,639</u>

**13 Contingent liabilities**

The company, along with fellow subsidiary undertakings, is party to a senior secured credit facility with a syndicate of banks. The company is a guarantor of borrowings under this facility of certain other group companies. At 31 December 2005 the maximum contingent liability represented by outstanding borrowings by these companies amounted to approximately £1,713 million (2004 - £2,417 million). Borrowings under the facility are secured by security over the assets of certain members of the group including those of the company.

**14 Related parties**

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

**NTL CABLECOMMS OLDHAM AND TAMESIDE**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**15 Parent undertaking and controlling party**

The company's immediate parent undertaking is ntl Parent Limited.

The company's results are included in the group accounts of ntl Cable PLC, copies of which may be obtained from ntl, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.

The company's ultimate parent undertaking and controlling party at 31 December 2005 was NTL Incorporated, a company incorporated in the state of Delaware, United States of America. On 3 March 2006 NTL Incorporated executed an agreement of merger with Telewest Global, Inc. (incorporated in Delaware, USA), which resulted in NTL Incorporated being merged into a subsidiary of Telewest Global, Inc. In accordance with the terms of the merger agreement, immediately following the merger Telewest Global, Inc. was renamed NTL Incorporated and the former NTL Incorporated was renamed NTL Holdings Inc. The company's ultimate parent undertaking and controlling party therefore remains NTL Incorporated.

Copies of all sets of group accounts, which include the results of the company, are available from The Secretary, NTL Incorporated, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.

**16 Post balance sheet events**

On 3 March 2006, NTL Incorporated and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the UK's second largest communications company. Immediately upon the merger, NTL Incorporated was renamed NTL Holdings Inc. and Telewest Global, Inc. was renamed NTL Incorporated.

NTL Incorporated, ntl Cable PLC, ntl Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a Senior Facilities Agreement with a consortium of financial institutions. The new senior secured credit facility replaces the old facility and has an aggregate principal amount of £5.3 billion, comprising of £3.6 billion 5 year term loan facilities, £651 million 6.5 year term loan facilities, a \$650 million 6.5 year term loan facility, a £300 million 7 year term credit facility and a £100 million 5 year multi-currency revolving credit facility. On 27 September 2006, the group made a prepayment of £120 million of the new senior credit facility.

On 4 July 2006, NTL Incorporated acquired Virgin Mobile (UK) Holdings PLC ("Virgin Mobile"), the U.K.'s leading mobile virtual network operator with approximately 4.3 million customers and the U.K.'s fifth largest provider of mobile communication services.

ntl Group Limited, a subsidiary of NTL Incorporated, has also entered into a long-term exclusive trademark licence agreement with Virgin Enterprises Limited pursuant to which the group intends to re-brand its combined consumer business with the Virgin brand.

The group believes that the acquisition of Virgin Mobile will enhance NTL as a scale competitor in the U.K. telecommunications industry, enabling it to become the first market participant offering an integrated "quadruple-play" product suite, which bundles mobile telephony with its existing triple-play bundle, and assist it in improving customer service by leveraging best practices from Virgin Mobile. The re-branding of the group's consumer business with the Virgin brand will bring Virgin's brand into approximately 5.0 million U.K. homes and, the group believes, will enhance consumer appeal for our range of communications services.