

Lanbase European Holdings Limited

Financial Statements

31 December 2012

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Lanbase European Holdings Limited**Balance Sheet****31 December 2012**

	Note	2012 £000	2011 £000
Fixed assets			
Investments	3	174	174
Current assets			
Debtors	4	17,992	17,992
Creditors: Amounts falling due within one year	5	(17,741)	(17,741)
Net current assets		251	251
Total assets less current liabilities		425	425
Capital and reserves			
Share capital	7	129	129
Share premium account		215	215
Profit and loss account		81	81
Total shareholder's funds		425	425

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 2012 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 Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

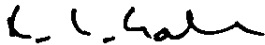
The Balance sheet continues on the following page
The notes on pages 4 to 7 form part of these financial statements.

Lanbase European Holdings Limited

Balance Sheet (continued)

31 December 2012

These financial statements were approved by the directors on **20th** September 2013 and are signed on their behalf by



R C Gale
Director

The notes on pages 4 to 7 form part of these financial statements.

Lanbase European Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2012

1. Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2012. 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

A summary of the principal accounting policies is set out below. All accounting policies have been applied consistently, except as noted.

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006, and 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 are recorded at cost, less provision for impairment as appropriate. The company assesses at each reporting date whether there is an indication that an investment may be impaired. If any such indication exists, the company makes an estimate of the investment's recoverable amount. Where the carrying amount of an investment exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount. A previously recognised impairment loss is reversed only if there was an event not foreseen in the original impairment calculations, such as a change in use of the investment or a change in economic conditions. The reversal of impairment loss would be to the extent of the lower of the recoverable amount and the carrying amount that would have been determined had no impairment loss been recognised for the investment in prior years.

Trade and other debtors

Trade and other debtors are stated at their recoverable amount. Provision is made when the amount receivable is not considered recoverable and the amount is fully written off when the probability for recovery of a balance is assessed as being remote.

Lanbase European Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2012

3. Investments

	Subsidiary undertakings
	£000
Cost	
At 1 January 2012 and 31 December 2012	<u>330</u>
Amounts written off	
At 1 January 2012 and 31 December 2012	<u>156</u>
Net book value	
At 31 December 2012 and 31 December 2011	<u>174</u>

In the opinion of the directors, the value of the investment in the subsidiary undertaking is not less than the amount at which it is stated in the financial statements

The material investment in which the company holds at least 20% of the nominal value of any class of share capital, of which is unlisted, is dormant

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 the subsidiary undertaking on the basis that its result is included in the group accounts of Virgin Media Finance PLC (see note 9)

4 Debtors

	2012 £000	2011 £000
Amounts owed by group undertakings	<u>17,992</u>	<u>17,992</u>

Amounts owed by group undertakings are unsecured and repayable on demand

5. Creditors: Amounts falling due within one year

	2012 £000	2011 £000
Amounts owed to group undertakings	<u>17,741</u>	<u>17,741</u>

Amounts owed to group undertakings are unsecured and repayable on demand

Lanbase European Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2012

6. Contingent liabilities

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

7. Share capital

Authorised share capital:

	2012	2011
	£000	£000
200,000 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£000	No	£000
Ordinary shares of £1 each	<u>128,976</u>	<u>129</u>	<u>128,976</u>	<u>129</u>

8. Events after the balance sheet date

At 31 December 2012 the company was a wholly owned subsidiary undertaking of Virgin Media Inc. On 5 February 2013, Liberty Global, Inc. and Virgin Media Inc. entered into a merger agreement ("the Merger Agreement"). Pursuant to the Merger Agreement, Liberty Global, Inc. and Virgin Media Inc. completed a series of mergers on 7 June 2013 that resulted in the surviving corporations in the mergers becoming wholly owned subsidiaries of Liberty Global plc. This is referred to in more detail in the financial statements of Virgin Media Inc. which are available from the company secretary at Virgin Media, Bartley Wood Business Park, Hook, Hampshire, RG27 9UP.

Lanbase European Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2012

9. Parent undertaking and controlling party

The company's immediate parent undertaking is ntl Business Limited

The smallest and largest groups of which the company is a member and in to which the company's accounts were consolidated at 31 December 2012 are Virgin Media Finance PLC and Virgin Media Inc , respectively

The company's ultimate parent undertaking and controlling party at 31 December 2012 was Virgin Media Inc , a company incorporated in the state of Delaware, United States of America

On 7 June 2013 pursuant to the merger agreement, Liberty Global, Inc and Virgin Media Inc completed a series of mergers, which resulted in the company's ultimate parent and controlling party changing to Liberty Global plc

Copies of all sets of group accounts which include the results of the company are available from the company secretary, Virgin Media, Bartley Wood Business Park, Hook, Hampshire, RG27 9UP