

Telewest Communications Cable Limited

Financial Statements

31 December 2009

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Telewest Communications Cable Limited**Balance Sheet****31 December 2009**

	Note	2009 £000	2008 £000
Fixed assets			
Investments	3	—	—
Current assets			
Debtors due after one year	4	458,514	458,514
Total assets		<u>458,514</u>	<u>458,514</u>
Capital and reserves			
Called-up equity share capital	6	100,124	100,124
Share premium account	7	384,272	384,272
Other reserves	7	270,187	270,187
Profit and loss account		(296,069)	(296,069)
Shareholder's funds		<u>458,514</u>	<u>458,514</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 16 September 2010 and are signed on their behalf by



R C Gale
Director

The notes on pages 3 to 6 form part of these financial statements.

Telewest Communications 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 Great Britain which prepares group accounts (see note 8). 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 any provision for impairment.

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 full amount is written off when the probability for recovery of a balance is assessed as being remote.

3. Investments

	Subsidiary undertakings
	£000
Cost	
At 1 January 2009 and 31 December 2009	270,302
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Amounts written off	
At 1 January 2009 and 31 December 2009	270,302
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Net book value	
At 31 December 2009 and 31 December 2008	-
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Telewest Communications Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

3. Investments (continued)

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 8)

The company has taken advantage of Section 405(2) of the Companies Act 2006 and disclosed only those investments whose results or financial position principally 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 except for

<i>Name of Company</i>	<i>Country of Incorporation</i>	<i>Holdings</i>	<i>Proportion Held</i>	<i>Nature of Business</i>
Direct shareholdings				
Theseus No 1 Limited	UK	Ordinary	100%	Holding
Theseus No 2 Limited	UK	Ordinary	100%	Holding
Indirect shareholdings				
Telewest Communications (South West) Limited	UK	Ordinary	100%	Investment
Telewest Communications (Cotswold) Limited	UK	Ordinary	100%	Investment
Telewest Communications (London South) Limited	UK	Ordinary	100%	Investment
Telewest Communications (North East) Limited	UK	Ordinary	100%	Investment
Telewest Communications (South East) Limited	UK	Ordinary	100%	Investment
Telewest Communications (Tyneside) Limited	UK	Ordinary	100%	Investment
Telewest Communications (South Thames Estuaries) Limited	UK	Ordinary	100%	Investment

The company also holds indirectly a 100% interest in the following joint ventures and partnership, whose principal activity is the development and operation of a broadband telecommunication network

	<i>Principal place of business</i>
Avon Cable Limited Partnership and Telewest Communications (South West) Limited Joint Venture	Bristol
London South Cable Partnership and Telewest Communications (London South) Limited Joint Venture	Croydon
Telewest Communications (South East) Partnership	Basildon
Telewest Communications (Cotswold) Venture	Cheltenham
Telewest Communications (Scotland) Venture	Edinburgh

Telewest Communications Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

4. Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	<u>458,514</u>	<u>458,514</u>

The debtors above include the following amounts falling due after more than one year

	2009 £000	2008 £000
Amounts owed by group undertakings	<u>458,514</u>	<u>458,514</u>

Amounts owed by group undertakings are -

	2009 £000	2008 £000
Loans advanced to group undertakings	83,879	83,879
Other amounts owed by group undertakings	405,950	405,950
Impairment provision	<u>(31,315)</u>	<u>(31,315)</u>
	<u>458,514</u>	<u>458,514</u>

Loans advanced to group undertakings are unsecured, interest free and are repayable on demand but are not expected to be repaid in full within one year

Other amounts owed by group undertakings are unsecured, interest free and are repayable on demand but are not expected to be repaid in full within one year

The reported book value of debtors is potentially £1,760,000 below the fair value (2008 - £5,519,000 in excess of fair value), which is estimated to be £460,274,000 (2008 - £452,995,000) at the balance sheet date

5 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

Telewest Communications Cable Limited

Notes to the Financial Statements

Year ended 31 December 2009

6. Share capital

Authorised share capital:

	2009 £000	2008 £000
1,232,558,500 Ordinary shares of £0.1 each	123,256	123,256
265,276,500 convertible preference shares of £0.1 each	26,528	26,528
	<u>149,784</u>	<u>149,784</u>

Allotted, called up and fully paid:

	2009 No	£000	2008 No	£000
Ordinary shares of £0.1 each	<u>1,001,244,940</u>	<u>100,124</u>	<u>1,001,244,940</u>	<u>100,124</u>

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

	Share capital £000	Share premium account £000	Merger reserve £000	Profit and loss account £000	Total shareholder's funds £000
At 1 January 2008	<u>100,124</u>	<u>384,272</u>	<u>270,187</u>	<u>(296,069)</u>	<u>458,514</u>
At 31 December 2008 and 1 January 2009	<u>100,124</u>	<u>384,272</u>	<u>270,187</u>	<u>(296,069)</u>	<u>458,514</u>
At 31 December 2009	<u>100,124</u>	<u>384,272</u>	<u>270,187</u>	<u>(296,069)</u>	<u>458,514</u>

8. Parent undertaking and controlling party

The company's immediate parent undertaking is the Telewest 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