

Virgin Media (UK) Group, Inc

Financial Statements

31 December 2011

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Virgin Media (UK) Group, Inc

Financial Statements

Year ended 31 December 2011

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Virgin Media (UK) Group, Inc

Company Information

The board of directors	R C Gale J C Tillbrook
Company secretary	G E James
Registered office	160 Greentree Drive Suite 101 Dover Delaware 19904 USA
Auditor	Ernst & Young LLP 1 More London Place London SE1 2AF

Virgin Media (UK) Group, Inc

The Directors' Report

Year ended 31 December 2011

The directors present their report and the financial statements of the company for the year ended 31 December 2011

Principal activities and business review

The principal activity of the company during the year was, and will continue to be, that of a holding company. The material investments of the company are shown in note 16 to the financial statements.

The company is a wholly owned subsidiary undertaking of Virgin Media Inc. The Virgin Media group ("the group") is a leading entertainment and communications business, being a "quad play" provider of broadband internet, television, fixed line telephony and mobile telephony services that offer a variety of entertainment and communications services to residential and commercial customers throughout the UK.

As at 31 December 2011, the group provided services to approximately 4.8 million residential cable customers on its network. The group is also one of the UK's largest mobile virtual network operators by number of customers and at 31 December 2011 provided mobile telephony services to approximately 1.5 million prepaid mobile customers and approximately 1.5 million contract mobile customers over third party networks. As of 31 December 2011, approximately 64% of residential customers on the group's cable network were "triple play" customers, receiving broadband internet, television and fixed line telephony services from the group. In addition, the group provides a complete portfolio of voice, data and internet solutions to businesses, public sector organizations and service providers in the UK through Virgin Media Business.

The group believes that its advanced deep fibre access network enables it to offer faster and higher quality broadband services than its digital subscriber line, or DSL, competitors. As a result it provides its customers with a leading next generation broadband service and one of the most advanced television on-demand services available in the UK market.

On 30 September 2011 the group completed the disposition of its interest in the UKTV television channels to a subsidiary of Scripps Networks Interactive Inc. On 12 July 2010 the group sold its television channel business known as Virgin Media TV.

Future outlook

Detail of the future outlook of the group is provided in Virgin Media Inc's financial statements and annual report for 2011, which are available from the company secretary at Virgin Media, Bartley Wood Business Park, Hook, Hampshire, RG27 9UP.

Results and dividends

The profit for the financial year amounted to £27,748,000 (2010 - profit of £24,711,000). Particulars of dividends paid are detailed in note 7 to the financial statements.

Directors

The directors who served the company during the year were as follows:

R C Gale	
J C Tillbrook	(Appointed 16 September 2011)
R M Mackenzie	(Resigned 16 September 2011)

Virgin Media Inc 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 2006. Such qualifying third party indemnity provision is in force as at the date of approving the directors' report.

Virgin Media (UK) Group, Inc

The Directors' Report *(continued)*

Year ended 31 December 2011

Going concern

After making suitable enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

Disclosure of information to the auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company provisions

The directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the directors



J C Tillbrook
Director

Approved by the directors on 11 September 2012

Virgin Media (UK) Group, Inc

Statement of Directors' Responsibilities

Year ended 31 December 2011

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Virgin Media (UK) Group, Inc

Independent Auditor's Report to the Members of Virgin Media (UK) Group, Inc

Year ended 31 December 2011

We have audited the financial statements of Virgin Media (UK) Group, Inc for the year ended 31 December 2011 which comprise the Profit and Loss Account, Balance Sheet and the related notes 1 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 auditor

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Virgin Media (UK) Group, Inc

Independent Auditor's Report to the Members of Virgin Media (UK) Group, Inc *(continued)*

Year ended 31 December 2011

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Ernst & Young LLP

J I Gordon (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

11 September 2012

Virgin Media (UK) Group, Inc

Profit and Loss Account

Year ended 31 December 2011

	Note	2011 £000	2010 £000
Administrative income/(expenses)		897	(3,268)
Operating profit/(loss)	2	897	(3,268)
Attributable to			
Operating profit/(loss) before exceptional items		897	(3,826)
Exceptional items	2	—	558
		897	(3,268)
Interest receivable	4	30,483	65,045
Interest payable and similar charges	5	(3,632)	(37,066)
Profit on ordinary activities before taxation		27,748	24,711
Tax on profit on ordinary activities	6	—	—
Profit for the financial year		27,748	24,711

The company has no other gains or losses and therefore no separate statement of total recognised gains or losses is presented

All results relate to continuing operations

The notes on pages 9 to 18 form part of these financial statements.

Virgin Media (UK) Group, Inc**Balance Sheet****31 December 2011**

	Note	2011 £000	2010 £000
Fixed assets			
Investments	8	<u>2,946,447</u>	<u>2,946,447</u>
Current assets			
Debtors due within one year	9	614,282	823,282
Cash at bank		<u>18</u>	<u>18</u>
		614,300	823,300
Creditors: Amounts falling due within one year	10	<u>(45,236)</u>	<u>(224,180)</u>
Net current assets		569,064	599,120
Total assets less current liabilities		<u>3,515,511</u>	<u>3,545,567</u>
Capital and reserves			
Share capital	13	—	—
Share premium account	14	15,639,839	15,639,839
Capital contribution	14	1,307,567	1,307,567
Profit and loss account	14	(13,431,895)	(13,401,839)
Total shareholders' funds	14	<u>3,515,511</u>	<u>3,545,567</u>

These financial statements were approved by the directors on 11 September 2012 and are signed on their behalf by



R C Gale
Director

The notes on pages 9 to 18 form part of these financial statements.

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

1. Accounting policies

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

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 15). 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 asset's recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset 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 assets 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 asset in prior years.

Cash flow statement

The company is exempt from publishing a cash flow statement as permitted by FRS 1 "Cash flow statements (revised 1996)", as it is a wholly owned subsidiary of its ultimate parent company, Virgin Media Inc.

Deferred taxation

Deferred tax is recognised, as appropriate, 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:

- 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 where the replacement assets are sold, and

- 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.

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

1. Accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. The resulting exchange differences are taken to the Profit and Loss Account.

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.

2. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting)

	2011 £000	2010 £000
Net (profit)/loss on foreign currency translation	(897)	3,826
Release of provision against amounts owed by group undertakings	—	(558)

The group's inter-company funding arrangements are managed centrally. Recoverability of inter-company receivables is assessed annually. The provision for non-recoverability may increase or decrease as a result of that review. The impairment review of inter-company indebtedness as at 31 December 2011 concluded that no release of the provision against amounts due from group undertakings is required (2010 - release of £558,000).

Auditor's remuneration of £1,000 (2010 - £1,000) represents costs attributed to the company, all of which is borne by a fellow group undertaking that pays all auditor's remuneration on behalf of the group.

The directors received remuneration for the year of £500 (2010 - £500) in relation to qualifying services as directors of this company, all of which was paid by Virgin Media Limited. The company had corporate directors until 30 April 2010 that received no remuneration. On 30 April 2010 new directors were appointed.

3. Staff costs

The company does not have any directly employed staff and is not charged an allocation of staff costs by the group.

4. Interest receivable

	2011 £000	2010 £000
Interest on amounts owed by group undertakings	30,350	63,686
Other finance income	133	1,359
	<u>30,483</u>	<u>65,045</u>

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

5. Interest payable and similar charges

	2011	2010
	£000	£000
Interest on amounts owed by group undertakings	3,499	35,707
Other finance charges	133	1,359
	<u>3,632</u>	<u>37,066</u>

6. Tax on profit on ordinary activities

(a) Analysis of charge in the year

The tax charge is made up as follows

	2011	2010
	£000	£000
Current tax charge:		
Current tax on profit for the year	-	-
Deferred tax:		
Origination and reversal of timing differences	-	-
	<u>-</u>	<u>-</u>
Total tax charge on profit on ordinary activities	<u>-</u>	<u>-</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than (2010 - lower) the standard rate of corporation tax in the UK of 26.50% (2010 - 28%)

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

	2011	2010
	£000	£000
Profit on ordinary activities before taxation	<u>27,748</u>	<u>24,711</u>
Profit on ordinary activities multiplied by rate of tax	7,353	6,919
Effects of		
Income not taxable	-	(156)
Group relief claimed without payment	<u>(7,353)</u>	<u>(6,763)</u>
Total current tax (note 6(a))	<u>-</u>	<u>-</u>

(c) Factors that may affect future tax charges

There are no factors which may affect the future tax charge

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

6. Tax on profit on ordinary activities *(continued)*

(d) Change in tax rate

As at 31 December 2011 the enacted UK corporation tax rate was 25%. A rate reduction to 24% was substantively enacted under the Provisional Collection of Taxes Act in March 2012 with effect from 1 April 2012, and further rate reductions were announced to be introduced in annual decrements to reduce the rate to 22%. These rate changes will affect the amount of future tax payments to be made by the company.

7. Dividends

Equity dividends

	2011 £000	2010 £000
Paid during the year		
Equity dividends of US\$3,290.84 per "A" and "B" Classes Common Stock shares	17,190	—
Equity dividends of £4,817.25 per "A" and "B" Classes Common Stock shares	40,614	—
	<u>57,804</u>	<u>—</u>

8. Investments

	Subsidiary undertakings £000
Cost	
At 1 January 2011 and 31 December 2011	<u>15,973,726</u>
Amounts written off	
At 1 January 2011 and 31 December 2011	<u>13,027,279</u>
Net book value	
At 31 December 2011 and 31 December 2010	<u>2,946,447</u>

In the opinion of the directors the aggregate value of the investments in subsidiary 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 Inc (see note 15).

The company has taken advantage of Section 409 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.

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 shown in note 16.

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

9. Debtors

	2011 £000	2010 £000
Amounts owed by group undertakings	<u>614,282</u>	<u>823,282</u>

The analysis of amounts owed by group undertakings is

	2011 £000	2010 £000
Loans advanced to group undertakings	575,824	785,058
Other amounts owed by group undertakings	38,479	38,245
Impairment provision on amounts owed by group undertakings	(21)	(21)
	<u>614,282</u>	<u>823,282</u>

The loan notes due from group undertakings comprise a Sterling denominated loan of £575,824,000 (2010 - £457,785,000), a US Dollar denominated loan of \$nil (2010 - \$311,209,000), which had a carrying value of £nil (2010 - £199,506,000) at the balance sheet date and a Euro denominated loan of €nil (2010 - €149,066,000), which had a carrying value of £nil (2010 - £127,767,000) at the balance sheet date

Amounts owed by group undertakings are unsecured and repayable on demand

10. Creditors: Amounts falling due within one year

	2011 £000	2010 £000
Amounts owed to group undertakings	<u>45,236</u>	<u>224,180</u>

The analysis of amounts owed to group undertakings is

	2011 £000	2010 £000
Loans advanced by group undertakings	–	178,116
Other amounts owed to group undertakings	45,236	46,064
	<u>45,236</u>	<u>224,180</u>

The loan notes advanced by group undertakings comprise a US Dollar denominated loan of \$nil (2010 - \$277,843,000), which had a carrying value of £nil (2010 - £178,116,000) at the balance sheet date

Amounts owed to group undertakings are unsecured and repayable on demand

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

11. Contingent liabilities

The company, along with fellow group undertakings, is party to a senior secured credit facility with a syndicate of banks. As at 31 December 2011 this comprised a term facility of £750 million and a revolving facility of £450 million. Borrowings under the facility are secured against the assets of certain members of the group including those of the company.

In addition, a fellow group undertaking has issued senior secured notes which, subject to certain exceptions, share the same guarantees and security which have been granted in favour of the senior credit facility. The amount outstanding under the senior secured notes at 31 December 2011 amounted to approximately £2,575 million (2010 - £1,495 million). Borrowings under the notes 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.

12. Related party transactions

In accordance with the exemptions offered by FRS 8 "Related Party disclosures" there is no disclosure in these financial statements of transactions with entities that are part of Virgin Media Inc., and its subsidiaries (see note 15).

13. Share capital

Authorised share capital:

	2011 £000	2010 £000
6,000 "A" Class Common Stock shares of US\$0.01 each	-	-
10,000 "B" Class Common Stock shares of US\$0.01 each	-	-
	<u>-</u>	<u>-</u>

Allotted, called up and fully paid:

	2011 No	£000	2010 No	£000
"A" Class Common Stock shares of US\$0.01 each	3,459	-	3,459	-
"B" Class Common Stock shares of US\$0.01 each	4,972	-	4,972	-
	<u>8,431</u>	<u>-</u>	<u>8,431</u>	<u>-</u>

All shares rank Pari Passu with each other in all material respects.

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

14. Reconciliation of shareholders' funds and movement on reserves

	Share capital	Share premium account	Capital contribution reserve	Profit and loss account	Total share-holders' funds
	£000	£000	£000	£000	£000
At 1 January 2010	–	15,639,839	1,307,567	(13,426,550)	3,520,856
Profit for the year	–	–	–	24,711	24,711
At 31 December 2010 and 1 January 2011	–	15,639,839	1,307,567	(13,401,839)	3,545,567
Profit for the year	–	–	–	27,748	27,748
Equity dividends	–	–	–	(57,804)	(57,804)
At 31 December 2011	–	15,639,839	1,307,567	(13,431,895)	3,515,511

15. Parent undertaking and controlling party

The company's immediate parent undertaking is Virgin Media Group LLC

The largest and smallest group of which the company is a member and for which group accounts have been drawn up is that headed by Virgin Media Inc

The company's ultimate parent undertaking and controlling party at 31 December 2011 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 company secretary, Virgin Media, Bartley Wood Business Park, Hook, Hampshire, RG27 9UP

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

16. List of investments

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 as follows. All are registered in England and Wales unless otherwise noted

<i>Name of Company</i>	<i>Holdings</i>	<i>Proportion Held</i>	<i>Nature of Business</i>
Virgin Media Communications Limited	Ordinary	100%	Holding
VM Sundial Limited	Ordinary	100%	Finance
Virgin Media Finance PLC	Ordinary	100%#	Holding
Virgin Media Investment Holdings Limited	Ordinary	100%#	Holding
Virgin Media Investments Limited	Ordinary	100%#	Holding
Virgin Media Secured Finance PLC	Ordinary	100%#	Finance
Virgin Media SFA Finance Limited	Ordinary	100%#	Finance
Virgin Media Payments Limited	Ordinary	100%#	Collections
Virgin Media Limited	Ordinary	100%#	Telecoms
Telewest UK Limited	Ordinary	100%#	Telecoms
VMIH Sub Limited	Ordinary	100%#	Holding
ntl Business Limited	Ordinary	100%#	Telecoms
Diamond Cable Communications Limited	Ordinary	100%#	Holding
ntl Business (Ireland) Limited	Ordinary	100%#	Telecoms
ntl Funding Limited	Ordinary	100%#	Telecoms
ntl Irish Holdings Limited	Ordinary	100%#	Telecoms
ntl Rectangle Limited	Ordinary	100%#	Holding
ntl Midlands Limited	Ordinary	100%#	Telecoms
NTL (Triangle) LLC	Common Stock	100%#(i)	Holding
ntl Cambridge Limited	Ordinary	100%#	Telecoms
BCMV Limited	Ordinary	100%#	Telecoms
ntl (South Hertfordshire) Limited	Ordinary	100%#	Telecoms
Future Entertainment Sàrl	Ordinary	100%#(v)	Television services
ntl CableComms Bolton	Ordinary	100%#(ii)	Telecoms
ntl CableComms Bromley	Ordinary	100%#(ii)	Telecoms
ntl CableComms Bury and Rochdale	Ordinary	100%#(ii)	Telecoms
ntl CableComms Cheshire	Ordinary	100%#(ii)	Telecoms
ntl CableComms Derby	Ordinary	100%#(ii)	Telecoms
ntl CableComms Greater Manchester	Ordinary	100%#(ii)	Telecoms
ntl CableComms Macclesfield	Ordinary	100%#(ii)	Telecoms
ntl CableComms Oldham and Tameside	Ordinary	100%#(ii)	Telecoms
ntl CableComms Solent	Ordinary	100%#(ii)	Telecoms
ntl CableComms Staffordshire	Ordinary	100%#(ii)	Telecoms
ntl CableComms Stockport	Ordinary	100%#(ii)	Telecoms
ntl CableComms Surrey	Ordinary	100%#(ii)	Telecoms
ntl CableComms Sussex	Ordinary	100%#(ii)	Telecoms
ntl CableComms Wessex	Ordinary	100%#(ii)	Telecoms

held by subsidiary undertaking

(i) incorporated in the USA

(ii) unlimited company

(iii) registered in Scotland

(iv) registered in Jersey

(v) registered in Luxembourg

(vi) joint venture

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

List of investments (continued)

<i>Name of Company</i>	<i>Holdings</i>	<i>Proportion Held</i>	<i>Nature of Business</i>
ntl CableComms Wirral	Ordinary	100%#(ii)	Telecoms
ntl Wirral Telephone and Cable TV Company	Ordinary	100%#(ii)	Telecoms
ntl Communications Services Limited	Ordinary	100%#	Telecoms
X-Tant Limited	Ordinary	100%#	Telecoms
ntl Kirklees	Ordinary	100%#(ii)	Telecoms
ntl Glasgow	Ordinary	100%#(ii)(iii)	Telecoms
Virgin Net Limited	Ordinary	100%#	Telecoms
Virgin Mobile Group (UK) Limited	Ordinary	100%#	Telecoms
Virgin Mobile Telecoms Limited	Ordinary	100%#	Telecoms
Interactive Digital Sales Limited	Ordinary	100%#	Content
Flextech L Limited	Ordinary	100%#	Content
Flextech C	Ordinary	100%# (i)	Funding
Blueyonder Workwise Limited	Ordinary	100%#	Telecoms
Virgin Media Business Limited	Ordinary	100%#	Telecoms
Birmingham Cable Limited	Ordinary	100%#	Telecoms
Birmingham Cable Finance Limited	Ordinary	100%#(iv)	Telecoms
Cable London Limited	Ordinary	100%#	Telecoms
Cable Camden Limited	Ordinary	100%#	Telecoms
Cable Enfield Limited	Ordinary	100%#	Telecoms
Cable Hackney & Islington Limited	Ordinary	100%#	Telecoms
Cable Haringey Limited	Ordinary	100%#	Telecoms
Eurobell (Holdings) Limited	Ordinary	100%#	Telecoms
Eurobell (Sussex) Limited	Ordinary	100%#	Telecoms
Eurobell (South West) Limited	Ordinary	100%#	Telecoms
Eurobell (West Kent) Limited	Ordinary	100%#	Telecoms
Eurobell Internet Services Limited	Ordinary	100%#	Telecoms
Telewest Communications (South West) Limited	Ordinary	100%#	Telecoms
Telewest Communications (Cotswolds) Limited	Ordinary	100%#	Telecoms
Telewest Communications (London South) Limited	Ordinary	100%#	Telecoms
Telewest Communications (South East) Limited	Ordinary	100%#	Telecoms

held by subsidiary undertaking

(i) incorporated in the USA

(ii) unlimited company

(iii) registered in Scotland

(iv) registered in Jersey

(v) registered in Luxembourg

(vi) joint venture

Virgin Media (UK) Group, Inc

Notes to the Financial Statements

Year ended 31 December 2011

List of investments (continued)

<i>Name of Company</i>	<i>Holdings</i>	<i>Proportion Held</i>	<i>Nature of Business</i>
Telewest Communications (South Thames Estuary) Limited	Ordinary	100%#	Holding
Telewest Communications (Midlands & North West) Limited	Ordinary	100%#	Telecoms
M&NW Network Limited	Ordinary	100%#	Telecoms
M&NW Network II Limited	Ordinary	100%#	Telecoms
Telewest Communications (Cumbernauld) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Dumbarton) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Dundee & Perth) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Falkirk) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Glenrothes) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Motherwell) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (Scotland) Limited	Ordinary	100%#(iii)	Telecoms
Telewest Communications (North East) Limited	Ordinary	100%#	Telecoms
VMWH Limited	Ordinary	100%#	Holding
Virgin Media Wholesale Limited	Ordinary	100%#	Telecoms
Barnsley Cable Communications Limited	Ordinary	100%#	Telecoms
Doncaster Cable Communications Limited	Ordinary	100%#	Telecoms
Halifax Cable Communications Limited	Ordinary	100%#	Telecoms
Sheffield Cable Communications Limited	Ordinary	100%#	Telecoms
Yorkshire Cable Communications Limited	Ordinary	100%#	Telecoms
Wakefield Cable Communications Limited	Ordinary	100%#	Telecoms
Middlesex Cable Limited	Ordinary	100%#	Telecoms
Windsor Television Limited	Ordinary	100%#	Telecoms
Bluebottle Call Limited	Ordinary	100%#	Service
ntl CableComms Limited	Ordinary	100%#	Telecoms
ntl(CWC)Limited	Ordinary	100%#	Telecoms
Telewest Communications Networks Limited	Ordinary	100%#	Holding
Flextech Broadband Limited	Ordinary	100%#	Content
VMWH Limited	Ordinary	100%#	Holding

held by subsidiary undertaking

(i) incorporated in the USA

(ii) unlimited company

(iii) registered in Scotland

(iv) registered in Jersey

(v) registered in Luxembourg

(vi) joint venture