

Perth Cable Television Limited

Directors' report and financial statements

31 December 1995

Registered number SC032627

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Perth Cable Television Limited

Directors' report and financial statements

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Perth Cable Television Limited

Company information

Directors

SJ Davidson
A Michels (USA)

Company secretary

V Hull

Registered office

1 South Gyle Crescent Lane
Edinburgh
EH12 9EG

Auditors

KPMG
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

Solicitors

Bell and Scott
16 Hill Street
Edinburgh
EH2 3LD

Perth Cable Television Limited

Directors' report

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 1995.

Review of the business

The company did not trade during the year and therefore incurred neither a profit nor a loss. (1994: *£nil*).

TeleWest plc

In October 1995, the merger of the company's former ultimate parent company, TeleWest Communications plc, with SBC Cable Comms (UK) ("SBCC") was completed. The merger was effected through the formation of a new company, TeleWest plc, which acquired both TeleWest Communications plc and SBCC in exchange for shares.

Directors and their interests

The directors who held office during the year were as follows:

LJ Carleton	(USA)	(resigned 31 January 1995)
SJ Davidson		
A Michels	(USA)	
DF Bryan	(USA)	(appointed 31 January 1995, resigned 1 January 1996)

None of the directors who held office at the end of the financial year had any disclosable interest in the share capital of the company or fellow subsidiary undertakings.

The interests of the directors in the ordinary share capital of TeleWest plc at 31 December 1995 are disclosed in the financial statements of that company.

No director had any interest in the share capital of TeleWest plc at 1 January 1995.

During the financial year, no rights to subscribe for shares in the company or fellow subsidiary undertakings were granted to or exercised by any director who held office at the end of the financial year or by any member of his immediate family.

Perth Cable Television Limited

Directors' report *(continued)*

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 maintaining 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 financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

Pursuant to a shareholders' resolution, the company is not obliged to reappoint its auditors annually.

By order of the board



V Hull
Secretary

1 South Gyle Crescent Lane
Edinburgh
EH12 9EG

5 March 1996

Report of the auditors, KPMG, to the members of Perth Cable Television Limited

We have audited the financial statements on pages 5 to 7.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its result for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

KPMG

KPMG
Chartered Accountants
Registered Auditors

PO Box 695
8 Salisbury Square
London
EC4Y 8BB

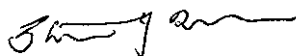
5 March 1996

Perth Cable Television Limited

Balance sheet at 31 December 1995

	Note	1995 £	1994 £
Creditors: amounts falling due within one year	5	(78,773)	(78,773)
Net current liabilities		<u>(78,773)</u>	<u>(78,773)</u>
Capital and reserves			
Called up share capital	6	11,763	11,763
Profit and loss account		(90,536)	(90,536)
Equity shareholders' deficit		<u>(78,773)</u>	<u>(78,773)</u>

The financial statements were approved by the board of directors on 5 March 1996 and were signed on its behalf by:



SJ Davidson
Director

Perth Cable Television Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. They have been prepared on a going concern basis since the ultimate parent undertaking has agreed to provide or procure financial support for the foreseeable future.

Cash flow exemption

The company is exempt from the requirement of Financial Reporting Standard No. 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of TeleWest plc and its cash flows are included in the consolidated cash flow statement of that company.

2 Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

3 Employees and directors' remuneration

The company had no employees during the year (1994: *nil*). No director received any remuneration for services provided to the company during the year (1994: *£nil*).

4 Auditors' remuneration

The auditors' remuneration has been borne by a fellow subsidiary undertaking.

5 Creditors: amounts falling due within one year

	1995 £	1994 £
Amounts owed to immediate parent undertaking	78,773	78,773

Perth Cable Television Limited

Notes (continued)

6 Called up share capital

	1995 £	1994 £
Authorised		
Ordinary shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	11,763	11,763
	<hr/>	<hr/>

7 Ultimate parent company

The ultimate parent company of Perth Cable Television Limited is TeleWest plc which is registered in England and Wales. TeleWest plc is the parent of the smallest and largest group for which group financial statements including Perth Cable Television Limited are drawn up. Copies of these group financial statements can be obtained from The Company Secretary, TeleWest, Genesis Business Park, Albert Drive, Woking, Surrey, GU21 5RW.