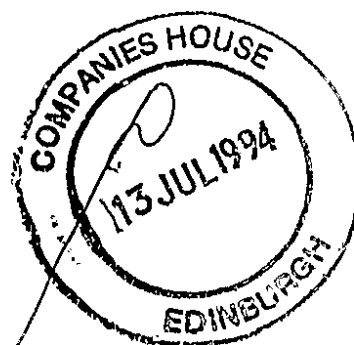


Perth Cable Television Limited

Directors' report and financial statements

31 December 1993

Registered number SC032627



Perth Cable Television Limited

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Company information	1
Directors' report	2 - 3
Report of the auditors	4
Balance sheet	5
Notes	6 - 7

Perth Cable Television Limited

Company information

Directors

LJ Carleton (USA)
SJ Davidson
A Michels (USA) (appointed 20 May 1994)

Company secretary

GD Broadest

Registered office

66 Queen Street
Edinburgh
EH2 4NE

Auditors

KPMG Peat Marwick
1 Puddle Dock
Blackfriars
London
EC4V 3PD

Solicitors

Tods Murray
66 Queen Street
Edinburgh
EH2 4NE

Perth Cable Television Limited

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 December 1993.

Review of the business

The company did not trade during the year and therefore incurred neither a profit nor a loss.

Directors and their interests

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

GJ Duncan	(resigned 8 September 1993)
G Vento	(resigned 8 September 1993)
M Cohen	(resigned 17 March 1993)
RF Hamachek	(resigned 8 September 1993)
TE Hartson	(resigned 8 September 1993)
HE Wall	(resigned 8 September 1993)
GS Bryson	(appointed 8 September 1993, resigned 20 May 1994)
LJ Carleton	(appointed 8 September 1993)
SJ Davidson	(appointed 8 September 1993)

A Michels was appointed as a director of the company on 20 May 1994.

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 other group companies.

During the financial year, no rights to subscribe for shares in the company or any other group company 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.

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.

Perth Cable Television Limited

Directors' report *(continued)*

Auditors

KPMG Peat Marwick were appointed as auditors of the company during the year. In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG Peat Marwick as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

CBroad

GD Broadest
Secretary

66 Queen Street
Edinburgh
EH2 4NE

17th June 1994

Auditors' report 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 2 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 1993 and of its result for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

KPMG Peat Marwick

KPMG Peat Marwick
Chartered Accountants
Registered Auditors

PO Box 486
1 Puddle Dock
Blackfriars
London
EC4V 3PD

21 June 1994

Perth Cable Television Limited

Balance sheet at 31 December 1993

	Note	1993 £	1992 £
Creditors: amounts falling due within one year	5	<u>(78,773)</u>	<u>(78,773)</u>
Capital and reserves			
Called up share capital	6	11,763	11,763
Profit and loss account		<u>(90,536)</u>	<u>(90,536)</u>
		<u>(78,773)</u>	<u>(78,773)</u>

The financial statements were approved by the board of directors on 17th June 1994 and were signed on its behalf by:


LJ Carleton
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.

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Going-concern basis

The financial statements have been prepared using the going-concern basis as the parent undertaking has confirmed that it will provide the necessary funding to enable the company to meet its liabilities as they fall due.

2 Profit and loss account

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

3 Employees and directors' remuneration

The company employed no employees during the year (1992: nil). No director received any remuneration for services provided to the company during the year (1992: £nil).

4 Auditors' remuneration

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

5 Creditors: amounts falling due within one year

	1993 £	1992 £
Amounts owed to parent undertaking	78,773	78,773

6 Called up share capital

Authorised

Ordinary shares of £1 each	50,000	50,000
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Allotted, called up and fully paid

Ordinary shares of £1 each	11,763	11,763
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Perth Cable Television Limited

Notes (continued)

- 6 Ultimate holding company and parent undertaking of a larger group of which the company is a member

The company is a subsidiary undertaking of TCI/US WEST Cable Communications Group, a United States general partnership between subsidiary undertakings of US WEST, Inc. and Tele-Communications, Inc. US WEST, Inc. and Tele-Communications, Inc. are incorporated in the United States.

The partnership is the only group in which the results of the company are consolidated. The consolidated financial statements of the partnership are not available to the public.

- 7 Post balance sheet event

Subsequent to 31 December 1993, TeleWest Scotland Holdings Limited, the immediate parent undertaking of the company, has secured a revolving credit facility with a consortium of banks. The funds provided under this facility are available to the company, if required, to assist in the financing of capital expenditure and working capital.