

C P CABLES LIMITED

**DIRECTORS' REPORT
AND
ACCOUNTS**

2000



A04 *A5FE01JS* 0661
COMPANIES HOUSE 15/06/01

No. 239124

C P CABLES LIMITED

DIRECTORS' REPORT - 2000

FINANCIAL YEAR ENDED 30 DECEMBER 2000

1. DIRECTORS

- (a) At date of this report:

J A Ford

J P Narciso

- (b) The interests of the directors in the shares of the Company and other Group Companies are disclosed in note 6 to the accounts.

2. RESULTS FOR THE YEAR

The Company did not trade during the year and accordingly no profit and loss account has been prepared. The Company was dormant within the meaning of Section 249AA(1) of the Companies Act 1985.

This report was approved by the Board of Directors on 5 February 2001 and is signed on their behalf by:



H ASHDOWN
Secretary

1 Kingsway
London
WC2B 6NP

C P CABLES LIMITED

BALANCE SHEET AS AT 30 DECEMBER 2000

	<u>Notes</u>	<u>2000</u> <u>£'000</u>	<u>1999</u> <u>£'000</u>
FIXED ASSETS			
Investments	2	19,166	19,166
NET ASSETS		<u>19,166</u>	<u>19,166</u>
Represented by:			
CAPITAL AND RESERVES			
Called up share capital	3	16,277	16,277
Profit and loss account	4	2,889	2,889
EQUITY SHAREHOLDERS' FUNDS		<u>19,166</u>	<u>19,166</u>

- a) For the year ended 30 December 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with section 221; and
 - ii) preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

None of the directors received any remuneration for their services to the Company.

The accounts were approved by the Board of Directors on 5 February 2001 and are signed on their behalf

by:


J P NARCISO
Director

C P CABLES LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING PRINCIPLES AND POLICIES

The accounts are prepared in accordance with historical cost accounting rules.

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

2. INVESTMENTS

	<u>2000</u> £'000	<u>1999</u> £'000
Loans to Group companies	<u>19,166</u>	<u>19,166</u>

The loan to Group companies is interest free and repayable on demand. There is no intention to demand repayment in the foreseeable future.

3. SHARE CAPITAL

	<u>Ordinary Shares</u> £'000
Authorised	
At 31 December 1999 and 30 December 2000	
16,276,625 Ordinary shares of £1 each	<u>16,277</u>
Called up share capital	
Allotted, issued and fully paid	
At 31 December 1999 and 30 December 2000	
16,276,625 Ordinary shares of £1 each	<u>16,277</u>

4. RESERVES

	<u>Profit and Loss</u> <u>Account</u> £'000
Balance at 31 December 1999 and 30 December 2000	<u>2,889</u>

C P CABLES LIMITED

NOTES TO THE ACCOUNTS

5. CONTINGENT LIABILITIES

The company is registered under the Group registration for Value Added Tax and is jointly liable for the amount of tax £1,394k at 30 December 2000, (1999 £1,466k) in respect of the ultimate parent company and certain UK Group companies.

6. DIRECTORS' SHARE AND DEBENTURE HOLDINGS AT YEAR END

	<u>30.12.00</u>	<u>31.12.99</u>
In the company:		
J A Ford	Nil	Nil
J P Narciso	Nil	Nil

In Delta plc:

<u>Director</u>	<u>Class of holding</u>	<u>30.12.00</u>	<u>31.12.99</u>
J A Ford	Ordinary	1655	1655

Name	Option Scheme	As at 31 December 1999	Granted during period	Exercised during period	Lapsed during period	As at 30 December 2000
J A Ford	Savings related share option scheme	9103	0	0	0	9103
	Long term incentive plan	14868	0	0	3652	11216
	Executive share option scheme	11000	6000	0	0	17000
	Senior Executive share option scheme	0	0	0	0	0

J P Narciso is a director of the immediate parent company and accordingly details of his holdings are not shown in these accounts. The immediate parent company is Delta (DCC) Limited.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Delta plc. Copies of the consolidated financial statements of Delta plc are available to the public at the registered office, 1 Kingsway, London, WC2B 6NP and copies can be obtained from this address.