

**Company Registration No. 00244080 (England and Wales)**

**Financial Statements  
December 31, 2022**

**CABLE AND WIRELESS (INVESTMENTS) LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**



**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

**Company Information**

**Directors**

L H Pegg  
M E Read

**Secretary**

L H Pegg

**Company Number**

00244080

**Registered office**

Griffin House  
161 Hammersmith Road  
London  
W6 8BS  
United Kingdom

**Accountant**

RSM UK Tax and Accounting Limited  
Chartered Accountants  
Central Square  
5th Floor  
29 Wellington Street  
Leeds  
LS1 4DL

**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

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**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

**Directors Report  
for the Year ended December 31, 2022**

The directors present their annual report and financial statements for the year ended December 31, 2022.

**Results and Dividends**

During the current year and prior year, Cable and Wireless (Investments) Limited (the "company") did not trade, earned no income and incurred no expenditure. Consequently, the company made neither a profit nor loss or any other comprehensive income in the current year or prior year.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

L H Pegg  
M E Read

**Qualifying third party indemnity provisions**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the reporting date.


**Auditor**

The company has been dormant for the year ended December 31, 2022 and was therefore entitled to an exemption from audit under section 480 of the Companies Act 2006 and consequently no auditors have been appointed by the directors.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:  
  
F1C4CB2AAB0A48F...  
L H Pegg  
**Director**

Date: September 26, 2023

## **CABLE AND WIRELESS (INVESTMENTS) LIMITED**

### **Directors Responsibilities Statement for the Year ended December 31, 2022**

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), including Financial Reporting Standard 101: "Reduced Disclosure Framework" ("FRS 101"). 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS 101, 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.

Company Registration No. 00244080

**CABLE AND WIRELESS (INVESTMENTS) LIMITED****BALANCE SHEET**

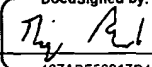
		December 31,	
	Note	2022	2021
		in thousands	
ASSETS			
Current assets:			
Other current assets, net.....	3	\$ 4,247	\$ 4,247
Total assets.....		<u>\$ 4,247</u>	<u>\$ 4,247</u>
LIABILITIES AND EQUITY			
Equity:			
Share capital .....	4	\$ —	\$ —
Accumulated comprehensive earnings (loss), net of taxes.....	5	<u>4,247</u>	<u>4,247</u>
Total liabilities and equity.....		<u>\$ 4,247</u>	<u>\$ 4,247</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 480 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements for the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved by the board of directors and authorized for issue on September 26, 2023 and are signed on its behalf by:

DocuSigned by:  
  
 137ABF56917C41C...  
 M E Read  
 Director

The accompanying notes are an integral part of these financial statements.

**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

**Notes to the Financial Statements  
December 31, 2022 and 2021**

**(1) Company information**

Cable and Wireless (Investments) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Griffin House, 161 Hammersmith Road, London, United Kingdom, W6 8BS.

Cable and Wireless (Investments) Limited is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

The smallest and largest groups of which the company is a member and into which the company's accounts were consolidated at December 31, 2022 are Cable & Wireless Communications Limited ("CWC") and Liberty Latin America, Ltd. ("LLA"), respectively.

**(2) Summary of significant accounting policies**

**2.1 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 101: "Reduced Disclosure Framework" ("FRS 101") and in accordance with applicable accounting standards.

In preparing these financial statements, the company applies the recognition and measurement requirements of International Financial Reporting Standards as adopted by the EU ("IFRS"), amended where necessary in order to comply with Companies Act 2006.

These financial statements (i) were authorized for issuance by management of the company on **September 26, 2023** and (ii) reflect our consideration of the accounting and disclosure implications of subsequent events through the date of issuance.

**2.2 Foreign currencies**

*Functional and Reporting Currency*

Amounts included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (the functional currency). The functional and reporting currency of **Cable and Wireless (Investments) Limited** is the dollar from the United States of America (US\$). Monetary amounts in these financial statements are rounded to the nearest thousand.

**2.3 Basis of measurement**

These financial statements have been prepared on the historical cost basis, unless otherwise stated.

**2.4 Reduced disclosures**

As permitted by FRS 101, the company has taken advantage of the following disclosure exemptions from the requirement of IFRS:

- presentation of a statement of cash flows and related notes;
- disclosure of the objectives, policies and process for managing capital;

**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

**Notes to the Financial Statements - (Continued)**  
**December 31, 2022 and 2021**

- disclosure of key management personnel compensation;
- disclosure of the categories of financial instrument and the nature and extend of risk arising on these financial instruments;
- disclosure of the future impact of new International Financial Reporting Standards in issue but not yet effective at the reporting date; and
- related party disclosures for transactions with the partner or wholly owned members of the group.

**2.5 Going concern**

After making suitable inquiries, the directors have 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.

**2.6 Financial assets**

Financial assets are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction cost are recognized in profit and loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction cost.

***Financial assets held at amortized cost***

Financial instruments are classified as financial assets measured at amortized cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (eg. trade receivables). They are initially recognized at fair value plus transaction cost directly attributable to their acquisition or issue, and are subsequently carried at amortized cost using the effective interest rate method, less provision for impairment where necessary.

***Impairment of financial assets***

Financial assets, other than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

***Derecognition of financial assets***

Financial assets are derecognized only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risk and rewards of ownership to another entity.

***Amounts due from group undertakings and other debtors***

Trade debtors, other debtors and amounts due from group undertakings 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 balance is assessed as being remote.



**CABLE AND WIRELESS (INVESTMENTS) LIMITED****Notes to Consolidated Financial Statements – (Continued)**  
**December 31, 2022 and 2021****2.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue cost. Dividends payable on equity instruments are recognized as liabilities once they are no longer at the discretion of the company.

**2.8 Critical accounting estimates and judgements**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

**2.9 Recoverability of intercompany debtors**

Intercompany debtors are stated at their recoverable amount less any necessary provision. Recoverability of intercompany debtors is assessed annually and a provision is recognized as indicated under the expected credit loss impairment model. Nil loss allowance was recognized at the balance sheet date as all intercompany debts are expected to be recovered fully. The carrying value of intercompany debtors at the balance sheet date was \$4,247,000 (2021 - \$4,247,000)

**(3) Debtors**

	<b>Year ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
	<b>in thousands</b>	
Amounts owed by fellow group undertakings	<u>\$ 4,247</u>	<u>\$ 4,247</u>

Amounts owed by group undertakings are unsecured and repayable on demand with a nil interest rate.

**CABLE AND WIRELESS (INVESTMENTS) LIMITED****Notes to Consolidated Financial Statements – (Continued)  
December 31, 2022 and 2021****(4) Called up share capital**

	<b>Year ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
<i>Authorized:</i>		
4 Ordinary shares (2021 - 4) of \$0.25 each issued and fully paid	<u>\$ 1</u>	<u>\$ 1</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company.

**(5) Reserves*****Profit and loss account***

Includes all current and prior period comprehensive profits and losses retained, net of dividends paid.

**(6) Parent undertaking and controlling party**

The company's immediate parent undertaking is Cable & Wireless Central Holding Limited.

The smallest and largest groups of which the company is a member and in to which the company's accounts were consolidated at December 31, 2022 are Cable & Wireless Communications Limited ("CWC") and Liberty Latin America, Ltd. ("LLA"), respectively.

The company's ultimate parent undertaking and controlling party at December 31, 2022 was LLA.

Copies of group accounts referred to above which include the results of the company are available from the company secretary, Cable & Wireless Communications Limited, Griffin House, 161 Hammersmith Road, London, United Kingdom, W6 8BS or from the website: [www.lla.com](http://www.lla.com).

In addition, copies of the consolidated LLA accounts are available on the website at [www.lla.com](http://www.lla.com). The address of the parent undertaking is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.