

ntl Sideoffer Limited
Financial Statements
31 December 2009

THURSDAY



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02/09/2010
COMPANIES HOUSE

ntl Sideoffer Limited**Balance Sheet****31 December 2009**

	Note	2009 £000	2008 £000
Fixed assets			
Investments	3	—	—
		—	—
Total assets less current liabilities		—	—
Capital			
Share capital	5	—	—
Share premium account	6	418	418
Profit and loss account		(418)	(418)
Shareholders' funds		—	—

Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 December 2009 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors and authorised for issue on 19 May 2010, and are signed on their behalf by



R C Gale
Director

The notes on pages 3 to 5 form part of these financial statements.

ntl Sideoffer Limited

Notes to the Financial Statements

Year ended 31 December 2009

1. Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2009. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Accounting policies

Accounting convention

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

Investments

Investments are recorded at cost, less any provision for impairment.

3. Investments

	Investment
	£000
Cost	
At 1 January 2009 and 31 December 2009	418
	<u> </u>
Amounts written off	
At 1 January 2009 and 31 December 2009	418
	<u> </u>
Net book value	
At 31 December 2009 and 31 December 2008	-
	<u> </u>

This represents the following unlisted investment:

<i>Name of Company</i>	<i>Country of Incorporation</i>	<i>Holdings</i>	<i>Proportion Held</i>	<i>Nature of Business</i>
ntl CableComms Wirral	UK	Preference £1	100%	Telecoms

The preference shares held by the company confer the right to a fixed cumulative dividend at the rate of £2,000,000 per annum. This dividend will accrue on a daily basis from 11 October 1994 until 11 October 2014. After payment of the preference dividend, the preference shareholders are entitled to 15% of the remaining distributable profits.

For the current and prior years, there were no distributable profits available to the preference shareholders. The preference dividend has not been declared for either year and therefore dividend income has not been recognised or accrued for in the financial statements of the current or prior years.

ntl Sideoffer Limited

Notes to the Financial Statements

Year ended 31 December 2009

4. Contingent liabilities

The company, along with fellow group undertakings, is party to a senior secured credit facility with a syndicate of banks under which it has guaranteed the amount outstanding, which as at 31 December 2009 amounted to approximately £3,213 million (2008 - £4,289 million). Borrowings under the facility 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.

5. Share capital

Authorised share capital:

	2009 £000	2008 £000
100 Ordinary shares of £0.005 each	-	-
1,000 Deferred shares of £1 each	1	1
	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£000	No	£000
Ordinary shares of £0.005 each	100	-	100	-
Deferred shares of £1 each	100	-	100	-
	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>

The ordinary shares were fully paid at US\$0.01 each.

The holders of the deferred shares are entitled to participate in the assets of the company only after the holders of every other class of shares has received on a return of assets on liquidation or otherwise, the sum of £1,000 for each share (other than deferred) held by them.

The company has the authority to purchase at any time all or any of the deferred shares for an aggregate consideration of £1.

6. Reserves

	Share premium account £000	Profit and loss account £000
At 1 January 2009 & 31 December 2009	<u>418</u>	<u>(418)</u>

ntl Sideoffer Limited

Notes to the Financial Statements

Year ended 31 December 2009

7. Parent undertaking and controlling party

The company's immediate parent undertaking is ntl UK Telephone and Cable TV Holding Company Limited

The smallest and largest groups of which the company is a member and for which group accounts have been drawn up are those headed by Virgin Media Finance PLC and Virgin Media Inc , respectively

The company's ultimate parent undertaking and controlling party at 31 December 2009 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 Secretary, Virgin Media, 160 Great Portland Street, London, W1W 5QA