

COMPANY REGISTRATION NUMBER. 2940263

FIBERNET UK LIMITED

REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2005



FIBERNET UK LIMITED

REPORT AND FINANCIAL STATEMENTS 2005

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FIBERNET UK LIMITED

REPORT AND FINANCIAL STATEMENTS 2005

OFFICERS AND PROFESSIONAL ADVISERS

Directors

C S McGregor

N P S Bray

J C R Douglas

A P Frewer

(resigned 21 December 2005)

(appointed 20 March 2006)

Registered Office

Rosalind House

Jays Close

Viables

Basingstoke

RG22 4BS

Auditors

Deloitte & Touche LLP

Chartered Accountants

Reading

FIBERNET UK LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 August 2005.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Fibernet is a communications solutions company dedicated to the design, supply, installation, management and support of bespoke high speed digital networks. Looking forward, the company's key financial goal remains the achievement of sustainable profitability within the medium term.

FINANCIAL RESULTS AND DIVIDENDS

The profit and loss account is shown on page 6. The loss for the year has been transferred from reserves. The directors do not recommend the payment of a dividend (2004: £nil).

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

C S McGregor
N P S Bray (resigned 21 December 2005)
J C R Douglas (appointed 20 March 2006)
A P Frewer

No director had any interest in the shares of the company or any other group company, except for the ultimate parent company, at 31 August 2004 and 2005.

The directors' interests in the 10p ordinary shares and share options of the company's ultimate parent company, Fibernet Group plc, at 31 August 2005 are disclosed in the financial statements of that company.

Between the balance sheet date and the approval of these financial statements, the directors' beneficial interests in shares in Fibernet Group plc have not changed.

POLICY IN RESPECT OF PAYMENTS TO SUPPLIERS

The company's policy is to decide upon the terms of payment with suppliers when agreeing the terms of each transaction to ensure that suppliers are made aware of the terms of payment and to abide by the terms of payment.

Trade creditors of the company at 31 August 2005 were the equivalent of 23 days' purchases (2004: 25 days').

CHARITABLE DONATIONS

The company contributed £4,271 (2004: £4,410) to charities and made no contributions for political purposes in either year.

DISABLED EMPLOYEES

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

FIBERNET UK LIMITED

DIRECTORS' REPORT (CONTINUED)

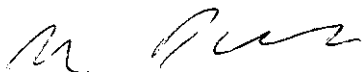
EMPLOYEE CONSULTATION

The company places considerable value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the company. This is achieved through formal and informal meetings and other forms of communication including email and the company intranet. Employee representatives are consulted regularly on a wide range of matters affecting their current and future interests. The employee share scheme has been running successfully since its inception in 1996. It is open to all UK employees.

AUDITORS

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



J C R Douglas
Director

16 June 2006

FIBERNET UK LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that period.

After making enquiries, the directors have a reasonable expectation, at the time of approving the financial statements, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

In preparing the 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; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which 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 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIBERNET UK LIMITED

We have audited the financial statements of Fibernet UK Limited for the year ended 31 August 2005 which comprise the profit and loss account, the balance sheet and the related notes numbered 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

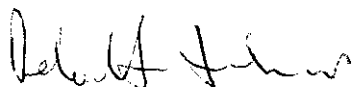
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 August 2005 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
Reading

16 June 2006

FIBERNET UK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2005

	Note	2005 £'000	2004 £'000
TURNOVER	2	45,984	40,667
Cost of sales before exceptional items		(30,785)	(26,885)
Exceptional cost of sales	3	(604)	-
Cost of sales		(31,389)	(26,885)
GROSS PROFIT		14,595	13,782
Administrative expenses		(15,386)	(15,066)
OPERATING LOSS		(791)	(1,284)
Exceptional items:			
- Profit on disposal of fixed assets	3	285	-
Finance charges (net)	4	(3,957)	(3,937)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(4,463)	(5,221)
TAX ON LOSS ON ORDINARY ACTIVITIES	7	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	16, 17	(4,463)	(5,221)

There are no recognised gains and losses other than the results for the current year and preceding year. Accordingly no statement of total recognised gains and losses has been presented.

All results are derived from continuing operations.

The accompanying notes are an integral part of this profit and loss account.

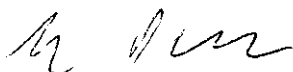
FIBERNET UK LIMITED

BALANCE SHEET AT 31 AUGUST 2005

	Note	2005 £'000	2004 £'000
FIXED ASSETS			
Intangible assets	8	55	74
Tangible assets	9	85,817	89,612
		<u>85,872</u>	<u>89,686</u>
CURRENT ASSETS			
Stocks	10	-	1,159
Debtors - amounts falling due after more than one year	11	4,541	3,287
Debtors - amounts falling due within one year	11	11,319	10,223
Cash at bank and in hand		1,670	2,308
		<u>17,530</u>	<u>16,977</u>
CREDITORS: amounts falling due within one year	12	(95,462)	(100,917)
NET CURRENT LIABILITIES		<u>(77,932)</u>	<u>(83,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,940	5,746
CREDITORS: amounts falling due after more than one year	13	(44,212)	(37,384)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(305)	(476)
NET LIABILITIES		<u>(36,577)</u>	<u>(32,114)</u>
CAPITAL AND RESERVES			
Called-up share capital	15	-	-
Profit and loss account deficit	16	(36,577)	(32,114)
EQUITY SHAREHOLDER'S DEFICIT	17	<u>(36,577)</u>	<u>(32,114)</u>

The accompanying notes are an integral part of this balance sheet.

These financial statements were approved by the Board of Directors on 16 June 2006 and signed on its behalf by:



J C R Douglas
Director

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and preceding year, is set out below.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Cash flow

The company has taken advantage of the exemption available under FRS 1 (Revised) not to prepare a cash flow statement as its ultimate parent company, Fibernet Group plc, prepares consolidated accounts which are publicly available and which include a consolidated cash flow statement.

Turnover

Turnover is stated as the amounts receivable (net of sales taxes) for the sale of networking services and products.

Turnover arising from service contracts is recognised evenly over the life of each contract, regardless of the payment profile. Turnover from long-term leases of telecommunications infrastructure and capacity is accounted for in accordance with UITF 36 'Contracts for sale of capacity'.

Turnover applicable to long-term contracts represents the value of work completed during the year, calculated with reference to the total expected value of the contract.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on leasehold improvements, plant and equipment, office furniture and computers to write off their cost, less estimated residual value, on a straight line basis over their estimated useful lives. Depreciation is provided on the company's telecommunications network assets to write off their cost, less estimated residual value, on a straight line basis over the shorter of their estimated useful lives or the minimum period of related customer service contracts. The estimated useful lives are as follows:

Leasehold improvements	- 5 years
Telecommunications network	- 5 to 20 years
Plant and equipment	- 5 years
Computers	- 5 years
Office furniture	- 5 years

Intangible fixed assets

License costs are stated at cost, less amortisation and any provision for impairment in value. Licence costs are written off on a straight line basis over their useful economic life, which is 10 years.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost is arrived at on a first in, first out basis and includes freight and duty for equipment purchased from overseas. Net realisable value is based on estimated selling price less further costs expected to completion and disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

Profit is recognised on long-term contracts by reference to an assessment of the outcome and the proportion of work completed.

Pension costs

The company has not contracted out of the state pension arrangements. Additional benefits for employees are provided by individual defined contribution pension schemes with the costs being met in full by the company and charged to the profit and loss account as incurred.

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES (CONTINUED)

Deferred income

Amounts receivable under maintenance and service contracts are credited to deferred income and released to the profit and loss account on a straight line basis over the duration of the contracts.

Leases and hire purchase contracts

Assets obtained under hire purchase contracts and leases which result in the transfer of substantially all the risks and rewards of ownership (finance leases) are capitalised as tangible fixed assets at the estimated present value of underlying lease payments and are depreciated over the shorter of the lease term and their useful lives.

Obligations under such agreements are included in creditors, net of finance charges allocated to future periods. The finance element of the rental payments is charged to the profit and loss account over the period of each hire purchase contract or lease so as to produce a constant periodic rate of charge on the outstanding balance of the net obligation in each period.

Rentals paid under other leases (operating leases) are charged against income on a straight-line basis over each lease term.

Foreign currency

Transactions during the year have been converted at the rate ruling when each transaction occurred. Any exchange gains or losses arising from a change in exchange rates subsequent to the date of a transaction are included within the profit and loss account. Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date or, if matched by forward exchange contracts, the contracted rates.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is not discounted.

2. SEGMENTAL INFORMATION

All of the company's turnover and loss on ordinary activities before taxation arose in the United Kingdom from its sole principal activity.

All net operating assets are held in the UK for continuing operations.

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

3. EXCEPTIONAL ITEMS

	2005 £'000	2004 £'000
Accelerated depreciation	(101)	-
Impairment	(503)	-
Exceptional cost of sales	(604)	-
Profit on sale of fixed assets	285	-
Total exceptional charge	(319)	-

Exceptional cost of sales

During the year the company secured a significant contract with a customer which necessitated parts of the company's network to be upgraded. As a result of the upgrade the asset lives of the related equipment have been reviewed and the depreciation accelerated over the remaining useful economic lives, resulting in an exceptional charge of £101,000. A further £503,000 of equipment has been impaired in full as it is no longer expected to be utilised as a result of the network upgrade. In addition during the year ended 31 August 2006 a further £1,100,000 of accelerated depreciation will be recorded as a result of this upgrade.

Profit on disposal of fixed assets

During the year the company exited from a finance lease obligation resulting in a profit on disposal of fixed assets of £285,000.

4. FINANCE CHARGES (NET)

	2005 £'000	2004 £'000
Interest under hire purchase contracts and finance leases	3,709	3,751
Unwinding of discount on provisions and other long term liabilities	248	186
	3,957	3,937

5. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2005 £'000	2004 £'000
Loss on ordinary activities before taxation is stated after charging:		
Operating lease payments		
- plant and equipment	9,024	6,360
- other	1,041	1,255
Profit on disposal of fixed assets	285	-
Depreciation		
- owned assets	13,112	12,239
- assets held under hire purchase contracts and finance leases	3,076	2,688
Amortisation of intangible assets	19	18

The auditors' remuneration in 2005 and 2004 was borne by the company's parent company, Fibernet Group plc.

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

6. EMPLOYEES

During the year the company employed staff on behalf of other companies in the Fibernet group. A total of £147,000 (2004: £347,000) of the following employment costs have been recharged to other group companies.

a) Number of employees

The average monthly number of employees (including directors) was:

	2005 Number	2004 Number
Administration	29	28
Sales and support	202	202
	<u>231</u>	<u>230</u>

b) Employment costs (including directors' remuneration) during the year were as follows:

	2005 £'000	2004 £'000
Wages and salaries	11,170	11,081
Social security costs	1,330	1,363
Other pension costs (Note 19)	382	401
	<u>12,882</u>	<u>12,845</u>

c) Remuneration of directors

Remuneration was paid in respect of directors of the company as follows:

	2005 £'000	2004 £'000
Emoluments	-	130
Compensation for loss of office	-	5
Company contributions to money purchase pension schemes	-	5
	<u>-</u>	<u>140</u>

The number of directors who were members of pension schemes was as follows:

	2005 No.	2004 No.
Money purchase schemes	-	2

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

6. EMPLOYEES (CONTINUED)

d) Highest paid director

	2005 £'000	2004 £'000
Emoluments	-	81
Compensation for loss of office	-	5
Company contributions to money purchase pension scheme	-	3
	<u>-</u>	<u>89</u>

In the year ended 31 August 2005 the directors were employed by Fibernet Group plc. In the prior year two of the directors were also employed by the company directly. In addition to the amounts paid by the company above, the directors received total emoluments of £585,000 (2004: £629,000) from Fibernet Group plc during the year, including £23,000 (2004: £21,000) of pension contributions. It is not practicable to allocate these amounts between their services as directors of Fibernet Group plc and of Fibernet UK Limited.

7. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no current corporation tax charge due to the availability of tax losses. The difference between the total current tax charge and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows:

	2005 £'000	2004 £'000
Loss on ordinary activities before taxation	<u>(4,463)</u>	<u>(5,221)</u>
Tax on loss on ordinary activities at standard UK corporation tax rate of 30%	(1,339)	(1,566)
Effects of:		
Tax losses not recognised	3,126	3,829
Expenses not deductible for tax purposes	(116)	(536)
Capital allowances in excess of depreciation	(1,543)	(1,703)
Movement in short term timing differences	(43)	(24)
Exceptional profit on disposal	<u>(85)</u>	<u>-</u>
Current tax charge	<u>-</u>	<u>-</u>

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

8. INTANGIBLE FIXED ASSETS

	Licences £'000
Cost	
1 September 2004 and 31 August 2005	184
Amortisation	
1 September 2004	110
Charge for the year	19
31 August 2005	129
Net book value	
31 August 2005	55
31 August 2004	74

9. TANGIBLE FIXED ASSETS

	Telecomm- unications network £'000	Leasehold improvements £'000	Plant and equipment £'000	Computers £'000	Office furniture £'000	Total £'000
Cost						
1 September 2004	156,327	374	1,990	4,310	272	163,273
Additions	12,918	-	231	505	-	13,654
Disposals	(1,113)	-	-	-	-	(1,113)
31 August 2005	168,132	374	2,221	4,815	272	175,814
Depreciation						
1 September 2004	68,642	365	1,798	2,584	272	73,661
Charge for the year	15,280	2	109	797	-	16,188
Impairment losses	503	-	-	-	-	503
Disposals	(355)	-	-	-	-	(355)
31 August 2005	84,070	367	1,907	3,381	272	89,997
Net book value						
31 August 2005	84,062	7	314	1,434	-	85,817
31 August 2004	87,685	9	192	1,726	-	89,612

Included in tangible fixed assets are hire purchase and leased assets with a net book value of £28,654,000 (2004: £31,806,000).

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

10. STOCKS

	2005 £'000	2004 £'000
Finished goods and goods for resale	-	18
Long-term contract work in progress	-	1,141
	<u>-</u>	<u>1,159</u>

11. DEBTORS

	2005 £'000	2004 £'000
Amounts falling due after more than one year		
Prepayments and accrued income	4,541	3,287
Amounts falling due within one year		
Trade debtors	5,775	6,056
Prepayments and accrued income	5,544	4,167
	<u>11,319</u>	<u>10,223</u>

12. CREDITORS: amounts falling due within one year

	2005 £'000	2004 £'000
Obligations under hire purchase contracts and finance leases	3,848	3,974
Trade creditors	3,072	5,210
Amounts owed to group undertakings	71,438	75,202
Other taxes and social security costs	2,629	711
Accruals and deferred income	14,475	15,820
	<u>95,462</u>	<u>100,917</u>

13. CREDITORS: amounts falling due after more than one year

	2005 £'000	2004 £'000
Obligations under hire purchase contracts and finance leases		
- repayable between one and two years	3,550	2,733
- repayable between two and five years	8,005	7,465
- repayable in more than five years	17,426	20,425
Accruals and deferred income	15,231	6,761
	<u>44,212</u>	<u>37,384</u>

Finance leases are secured on the assets to which they relate.

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

14. PROVISIONS FOR LIABILITIES AND CHARGES

	Future WAN product sales costs £'000	Onerous commitments provision £'000	Total £'000
Beginning of year	394	82	476
Adjustment arising from discounting	32	-	32
Utilised in year	(121)	(82)	(203)
End of year	305	-	305

The provision for future WAN product sales costs represents the present value of future costs relating to WAN product sales. This provision will be utilised over the next 20 years.

Deferred tax:

	Provided 2005 £'000	2004 £'000
Accelerated capital allowances	(699)	(2,773)
Other timing differences	71	133
Tax losses available	628	2,640
	-	-

The company has not recognised its potential deferred tax assets of £4,164,000 (2004: £4,442,000) due to the uncertainty as to their recoverability.

15. CALLED UP SHARE CAPITAL

	Authorised 2005 Number	Called up, allotted and fully paid 2005	Authorised 2004 Number	Called up, allotted and fully paid 2004
£1 Ordinary shares	1,000,000	2	1,000,000	2

16. RESERVES

	Profit and loss account £'000
Deficit at 1 September 2004	(32,114)
Loss for the year	(4,463)
Deficit at 31 August 2005	(36,577)

FIBERNET UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2005

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S DEFICIT

	2005 £'000	2004 £'000
Beginning of year	(32,114)	(26,893)
Loss for the year	(4,463)	(5,221)
End of year	<u>(36,577)</u>	<u>(32,114)</u>

18. FINANCIAL COMMITMENTS

a) Operating leases

The minimum lease payments under non-cancellable operating leases, due in the next financial year, are as follows:

	2005		2004	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Leases expiring:				
Within one year	86	2,483	53	2,261
Between two and five years	342	3,989	277	2,926
In more than five years	473	1,433	479	1,546
	<u>901</u>	<u>7,905</u>	<u>809</u>	<u>6,733</u>

b) Capital commitments

The company had contracted capital commitments at 31 August 2005 of £5,210,000 (2004: £2,880,000). These capital commitments have not been provided for in these financial statements.

19. PENSION COMMITMENTS

The company operates individual defined contribution personal pension schemes administered through insurance companies for employees. Contributions for the year amounted to £382,000 (2004: £401,000), of which £43,000 was paid after the year-end (2004: £52,000).

20. ULTIMATE PARENT COMPANY

The company's ultimate and immediate parent company is Fibernet Group plc, a company incorporated in Great Britain and registered in England and Wales. Fibernet Group plc is the parent undertaking of the only group of which Fibernet UK Limited is a member and for which group financial statements are drawn up. Copies of the group financial statements are available from the company secretary, Fibernet Group PLC, Rosalind House, Jays Close, Viables, Basingstoke, RG22 4BS.

The company has taken advantage of the exemption in FRS 8 'Related Party Disclosures' not to disclose transactions with other wholly owned members of the group headed by Fibernet Group plc.