

Cable & Wireless Global Business Services Limited

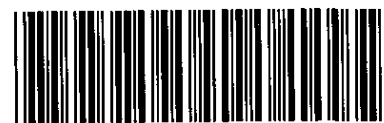
Company No: 3537591

Annual Report and Financial Statements

For the Year Ended 31 March 2021

Registered office Vodafone House
The Connection
Newbury
Berkshire
RG14 2FN
United Kingdom

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Cable & Wireless Global Business Services Limited

Company No: 3537591

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Cable & Wireless Global Business Services Limited

Company No: 3537591

Company Information

Directors	Vodafone Enterprise Corporate Secretaries Limited Neil Andrew Wright Prashant Bhagania
Company secretary	Vodafone Enterprise Corporate Secretaries Limited
Registration number	3537591
Registered office	Vodafone House The Connection Newbury Berkshire RG14 2FN United Kingdom

Cable & Wireless Global Business Services Limited

Company No: 3537591

Directors' Report for the Year Ended 31 March 2021

The Directors present their report and the financial statements of the Company for the year ended 31 March 2021.

Incorporation

The Company was incorporated as a private company limited by shares on 25 March 1998 and registered in England and Wales.

Principal activities and future developments

The Company has no trading or investment activity. No change in the Company's activities is envisaged in the foreseeable future.

The Company has taken advantage of the exemption in the Companies Act 2006 to not present a Strategic Report.

Results and Dividends

The income statement is set out on page 5 of the financial statements. The results for the year ended 31 March 2021 amounts to £nil (2020: £nil).

The Directors do not recommend the payment of a dividend for the year ended 31 March 2021 (2020: £nil).

Directors of the Company

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

Vodafone Enterprise Corporate Secretaries Limited

Neil Andrew Wright

Prashant Bhagania

Registered office

The registered office of the Company is Vodafone House, The Connection, Newbury, Berkshire, United Kingdom, RG14 2FN.

Political and charitable donations

No charitable donations, political donations or contributions to political parties under the Companies Act 2006 have been made by the Company during the financial year (2020: £nil). The Company follows Vodafone Group policy in that no political donations be made or political expenditure incurred.

Principal risks and uncertainties

The Directors have assessed the risks that the Company is exposed to and have not identified any material risks.

Cable & Wireless Global Business Services Limited

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Directors' Report for the Year Ended 31 March 2021 (continued)

Research and development

The Company does not perform any research or development activities.

Going concern

The Directors are satisfied that, at the time of approval, it is appropriate to prepare the financial statements on a going concern basis.

Statement of Directors' Responsibilities

The Directors are responsible for preparing 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102.

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;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- state whether applicable UK Accounting Standards, including FRS 102 have been followed subject to any material departures disclosed and explained in the financial statements; and
- 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 proper 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 the system of internal control, for safeguarding the assets of the Company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Cable & Wireless Global Business Services Limited


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Directors' Report for the Year Ended 31 March 2021 (continued)

Indemnification of directors

In accordance with the Company's articles of association and to the extent permitted by law, the Directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the Directors may not be indemnified, Vodafone Group Plc maintained a directors and officers' liability insurance policy throughout the financial year. This policy is renewed annually in August. Neither the Company's indemnity nor the insurance provides cover in the event that the Director is proven to have acted dishonestly or fraudulently.

Approved by the Board on 13 September 2021 and signed on its behalf by:

DocuSigned by:

.....47E559D0E8D94C7
Vodafone Enterprise Corporate Secretaries Limited
Director

Cable & Wireless Global Business Services Limited

Company No: 3537591

Income Statement for the Year Ended 31 March 2021

The Company did not trade during the financial year, received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss in the current year.

The Company has not recognised any other comprehensive income/(expense) and therefore no separate statement of comprehensive income has been prepared in respect of either year.

The notes on pages 8 to 11 form an integral part of these financial statements.

Cable & Wireless Global Business Services Limited

Company No: 3537591

Statement of Financial Position as at 31 March 2021


	Note	2021 £	2020 £
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	5	1	1
Retained losses		<u>(1)</u>	<u>(1)</u>
Total Shareholders' funds		<u>-</u>	<u>-</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised by the Board on 13 September 2021 and signed on its behalf by:

DocuSigned by:

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Vodafone Enterprise Corporate Secretaries Limited
 Director

The notes on pages 8 to 11 form an integral part of these financial statements.

Cable & Wireless Global Business Services Limited

Company No: 3537591

Statement of Changes in Equity for the Year Ended 31 March 2021

	<i>Called up</i> share capital	<i>Retained</i> losses	Total
	£	£	£
Balance as at 1 April 2019	1	(1)	-
Profit/(loss) for the year	-	-	-
Balance as at 31 March 2020	<u>1</u>	<u>(1)</u>	<u>-</u>
 Balance as at 1 April 2020	 1	 (1)	 -
Profit/(loss) for the year	-	-	-
Balance as at 31 March 2021	<u>1</u>	<u>(1)</u>	<u>-</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Cable & Wireless Global Business Services Limited

Company No: 3537591

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The Company has no trading or investment activity. No change in the Company's activities is envisaged in the foreseeable future.

The Company is a private company limited by shares, incorporated and domiciled in England and Wales.

The address of its registered office is:

Vodafone House

The Connection

Newbury

Berkshire

RG14 2FN

United Kingdom

Registration number: 3537591

These financial statements were authorised for issue by the Board on 13 September 2021.

2 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102'). The financial statements have been prepared under the historical cost convention as modified by derivative financial assets and liabilities measured at fair value through profit or loss and in accordance with the UK Companies Act 2006, as applicable to companies using FRS 102.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed on page 10.

The Company's functional and presentational currency is Pounds Sterling.

Cable & Wireless Global Business Services Limited

Company No: 3537591

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Significant accounting policies (continued)

2.1 Basis of preparation (continued)

The following disclosure exemptions have been applied in the preparation of these individual financial statements, in accordance with FRS 102:

- The requirements of Section 7 *Statement of Cash Flows* and paragraph 3.17(d);
- The requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c) re *financial instruments, financial assets and financial liabilities*;
- The requirements of paragraph 33.7 about key management personnel compensation in total.

2.1.1 Going concern

The financial statements have been prepared on a going concern basis. The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' report on page 3.

The Directors have reviewed the financial position of the Company. Accordingly, they expect that the Company will be able to continue in operational existence for the foreseeable future and hence continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.1.2 New standards, amendments and IFRIC interpretation

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 March 2021, have had a material impact on the Company.

2.2 Cash flow statement

Under FRS 102, paragraph 1.12(b), in accordance with paragraph 1.8 to 1.10, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A consolidated cash flow statement is included in the financial statements of Vodafone Group Plc in which the Company is consolidated and which are publicly available from the address in note 7.

2.3 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Cable & Wireless Global Business Services Limited

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Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

No estimates or assumptions have been identified as having significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4 Employees and Directors' remuneration

Employees

The Company had no employees during the year (2020: nil).

Directors

The Directors did not receive any emoluments from the Company in respect of their services during the year (2020: £nil).

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Related party disclosures

The Company has taken advantage of the Related Party Disclosure exemption granted under 'FRS 102' not to disclose transactions with Vodafone Group Plc group companies.

Cable & Wireless Global Business Services Limited

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Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

7 Controlling parties

The Company's immediate parent company is The Eastern Leasing Company Limited, a company registered in England and Wales.

The Directors regard Vodafone Group Plc, a company registered in England and Wales, as the ultimate parent company and controlling party.

The smallest and largest group in which the results of the Company are consolidated is that of Vodafone Group Plc. The consolidated financial statements of Vodafone Group Plc may be obtained from the Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN or from Vodafone Group's website <https://investors.vodafone.com>.