



mf

# Energis (Ireland) Limited

## Directors' report and financial statements

Registered number NI35793

31 March 2009



Registered Office:  
Quarry Corner  
Dundonald  
Belfast  
BT16 1UD  
Northern Ireland

## Contents

Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

## Directors' report

The Directors present their report and financial statements for the year ended 31 March 2009.

### Principal activity and review of developments

The Company was dormant within the meaning of Article 257AA of the Companies (Northern Ireland) Order 1986 throughout the year. Accordingly no profit or loss account has been produced and no auditors have been appointed by the Directors.

The Company is not expected to trade in the foreseeable future.

The Company has met the requirements in Companies (Northern Ireland) Order 1986 to obtain the exemption from the need to present an enhanced business review.

The Directors recommend that no final dividend be paid (2008:nil).

### Directors

The Directors who held office during the year and subsequent to the year end were:

N G O'Hare  
I J Gibson  
N Morgan (Alternate for I Gibson)

All Directors benefit from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

On behalf of the Board:



**I. J. GIBSON**  
*Director*

Date: 27<sup>th</sup> August 2009

**Profit and loss account**

*for the year ended 31 March 2009*

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

The Company has no other recognised gains and losses and therefore no separate statement of total recognised gains and losses has been prepared.

## Balance sheet

as at 31 March 2009

	Note	2009 £000	2008 £000
<b>Fixed assets</b>			
Investments	3	-	-
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	4	(8,879)	(8,879)
		<hr/>	<hr/>
<b>Net liabilities</b>		(8,879)	(8,879)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	60,001	60,001
Share premium	6	29,940	29,940
Profit and loss account	6	(98,820)	(98,820)
		<hr/>	<hr/>
<b>Shareholders' deficit</b>		(8,879)	(8,879)
		<hr/>	<hr/>

The Directors confirm that:

- (a) for the year ended 31 March 2009 the Company was entitled to exemption under Article 257AA(1) of the Companies (Northern Ireland) Order 1986 and
- (b) members have not required the Company to obtain an audit in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The Directors acknowledge their responsibility for (a) ensuring the Company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986; and (b) 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 Article 234, and which otherwise comply with the requirements of the Companies Order relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 27<sup>th</sup> AUGUST 2009 and signed on their behalf by:



**I. J. GIBSON**  
Director

The accompanying notes form an integral part of this statement

## Notes to the financial statements

### 1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

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

The financial statements have been prepared on a going concern basis, notwithstanding net liabilities of £8,879,000 (2008: £8,879,000). The Directors have reviewed the financial position of the Company, including the arrangements with group undertakings, and believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

The Company is exempt by virtue of Article 236 of the Companies (Northern Ireland) Order 1986 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

#### *Fixed asset investments*

Fixed asset investments are stated at cost less amounts written off for impairment.

#### *Foreign currencies*

Transactions in foreign currency are recorded in sterling at the rate of exchange ruling on the date of the transaction, except for those for which forward cover has been purchased. All monetary assets and liabilities denominated in foreign currency are translated at the rates ruling at the balance sheet date and gains or losses on translation are dealt with through the profit and loss account.

#### *Cash flow statement*

Under FRS1 (Revised), 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 Cable and Wireless plc in which the Company is consolidated and which are publicly available from the address in note 8.

#### *Taxation*

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

## Notes to the financial statements *(continued)*

### 2 Notes to the profit and loss account

Directors' emoluments are borne by other group companies in the current and prior year.

The Company had no employees during the year (2008: nil).

### 3 Investments

	<b>£000</b>
<i>Cost</i>	
At 1 April 2008 and <b>31 March 2009</b>	38,348
Provision for impairment at 1 April 2008 and <b>31 March 2009</b>	(38,348)
	<hr/>

*Net book value*

At 1 April 2008 and <b>31 March 2009</b>	<hr/> <hr/> -
--	---------------

Details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows

<b>Name of company</b>	<b>Country of incorporation and operations</b>	<b>Holding</b>	<b>Class of shares</b>	<b>Principal activity</b>
<i>Subsidiary undertakings</i>				
Stentor Limited	Republic of Ireland	100%	Ordinary	Holding company

### 4 Creditors: amounts falling due within one year

	<b>2009</b>	<b>2008</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	<b>8,879</b>	<b>8,879</b>
	<hr/> <hr/>	<hr/> <hr/>

## Notes to the financial statements *(continued)*

### 5 Called up share capital

	2009 £000	2008 £000
<i>Authorised</i>		
35,000,000 "A" Ordinary shares of £1 each	35,000	35,000
35,000,000 "B" Ordinary shares of £1 each	35,000	35,000
6,450,000 "C" Ordinary shares of £1 each	6,450	6,450
1,000 "D" Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
28,125,000 "A" Ordinary shares of £1 each	28,125	28,125
28,125,000 "B" Ordinary shares of £1 each	28,125	28,125
3,750,000 "C" Ordinary shares of £1 each	3,750	3,750
1,000 "D" Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	<b>60,001</b>	<b>60,001</b>
	<hr/>	<hr/>

The "A", "B" and "C" shares carry the same rights and privileges and rank *pari passu* in all respects save for the "C" shareholders shall not be entitled to vote at general meetings of the Company.

The "D" shares are a separate class of shares with the right to vote on all matters affecting their class rights but which are not entitled to any dividend or other distribution by the Company and any return in a winding-up of the Company.

### 6 Share Premium and Reserves

	Share Premium and reserves £000	Profit and loss account £000
At 1 April 2008 and 31 March 2009	29,940	(98,820)
	<hr/>	<hr/>



## **Notes to the financial statements** *(continued)*

### **7 Related party disclosures**

Under FRS 8, 'Related Party Transactions' the Company is exempt from the requirement to disclose transactions with entities that are part of the Cable & Wireless Group, or investees of the Group qualifying as related parties, as all of the Company's voting rights are controlled within the Group. There are no transactions with any other related parties.

### **8 Ultimate parent company and controlling party**

The Company's immediate parent undertaking is Energis Holdings Limited, a company registered in England and Wales.

The Directors regard Cable and Wireless 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 Cable and Wireless plc, the parent company. The consolidated financial statements of Cable and Wireless plc may be obtained from the Secretary, Cable and Wireless plc, 3rd Floor, 26 Red Lion Square, London, WC1R 4HQ.