

Registered No. 2927099

ntl SIDEOFFER LIMITED

Report and Accounts

31 December 2005



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COMPANIES HOUSE

01/04/2006

ntl Sideoffer Limited

Registered No. 2927099

DIRECTORS

ntl Directors Limited
ntl Secretaries Limited

COMPANY SECRETARY

ntl Secretaries Limited

REGISTERED OFFICE

ntl House
Bartley Wood Business Park
Hook
Hampshire RG27 9UP

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2005.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company is dormant and did not trade during the year. The expenses of the company have been met by its parent undertaking.

EVENTS SINCE THE BALANCE SHEET DATE

On 3 March 2006, NTL Incorporated, the company's ultimate parent undertaking, and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the UK's second largest communications company.

Telewest Global, Inc. (now renamed NTL Incorporated), NTL Cable plc, NTL Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a Senior Facilities Agreement with a consortium of financial institutions. The new senior secured credit facility replaces the old facility and has an aggregate principal amount of £3.3 billion, comprising of a £3.2 billion 5 year term loan facility and a £100 million 5 year multi-currency revolving credit facility.

Telewest Global, Inc. and NTL Incorporated (now renamed NTL Holdings Inc.) also entered into a Senior Bridge Facilities Agreement with a consortium of financial institutions. This facility consists of a 1 year (automatically extendable to a 10 year) senior subordinated bridge facility in an aggregate principal amount of \$3.1 billion (£1.8 billion equivalent) for the purposes of financing the cash consideration payable pursuant to the merger agreement and paying the related fees, costs and expenses in connection therewith. This facility has now been fully drawn. In addition, NTL Incorporated and NTL Investment Holdings Limited agreed to engage the financial institutions for any take-out financing for the bridge facility.

DIRECTORS AND THEIR INTERESTS

The directors during the year ended 31 December 2005 and thereafter were as follows:

ntl Directors Limited
ntl Secretaries Limited

The directors do not hold any interests in the shares of the company. The company seeks exemption not to disclose the directors' interests in the common stock of NTL Incorporated, a company incorporated in the USA and the ultimate parent undertaking of the company.

By order of the Board



R M Mackenzie
For and on behalf of ntl Secretaries Limited

31 March 2006

BALANCE SHEET
at 31 December 2005

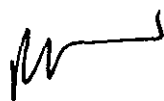
	<i>Notes</i>	<i>2005</i> £000	<i>2004</i> £000
FIXED ASSETS			
Investments	3	-	-
		_____	_____
NET ASSETS			
		-	-
		=====	=====
CAPITAL AND RESERVES			
Share capital	4	-	-
Share premium account		418	418
Profit and loss account		(418)	(418)
		_____	_____
EQUITY SHAREHOLDER'S FUNDS			
		-	-
		=====	=====

The directors are satisfied that the Company is entitled to exemption under section 249AA(1) of the Companies Act 1985 and that members have not required the Company to obtain an audit in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (a) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and

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 Section 226 of the Companies Act 1985, and which otherwise comply.



R M Mackenzie
For and on behalf of ntl Directors Limited

31 March 2006

NOTES TO THE ACCOUNTS
at 31 December 2005

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared in accordance with applicable accounting standards in the United Kingdom on the historical cost basis.

2. PROFIT AND LOSS ACCOUNT

The company has neither income nor expenditure during the year. Accordingly, no profit and loss account has been prepared.

3. INVESTMENTS

	<i>£000</i>
Cost:	
At 1 January 2005 and 31 December 2005	418

Provision for impairment:	
At 1 January 2005 and 31 December 2005	418

Net book value:	
At 31 December 2005 and 31 December 2004	-
	=====

<i>Name of undertaking</i>	<i>Country of registration</i>	<i>Description of shares held at 31 December 2005</i>	<i>Proportion of nominal value of issued preference shares held %</i>
ntl CableComms Wirral	England and Wales	Preference £1	100

The articles of association of ntl CableComms Wirral provide for 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 year ended 31 December 2005 and 31 December 2004, no distributable profits were available on the preference shareholders. The preference dividend has not been declared and therefore no income has been recognised or accrued for in the accounts for the year ended 31 December 2005 and 31 December 2004.

NOTES TO THE ACCOUNTS
at 31 December 2005

4. **SHARE CAPITAL**

	2005	2004
	£	£
Authorised:		
100 ordinary shares of US\$0.01 each	1	1
1,000 deferred shares of £1 each	1,000	1,000
	<u>1,001</u>	<u>1,001</u>
Allotted, called up and fully paid:		
100 ordinary shares of US\$0.01 each	1	1
100 deferred shares of £1 each	100	100
	<u>101</u>	<u>101</u>

The holders of the deferred shares shall only be entitled to participate in the assets of the company after the holders of every other class of shares in the capital of the company shall have received on a return of assets on liquidation or otherwise the sum of £1,000 million in respect of each share (other than deferred shares) held by them. The company shall have the power and authority at any time to purchase all or any of the deferred shares for an aggregate consideration of £1 which will be applied for the benefit of the company.

5. **CONTINGENT LIABILITIES**

The company, along with fellow subsidiary undertakings, is party to a senior secured credit facility with a syndicate of banks. The company is a guarantor of borrowings under this facility of certain other group companies. At 31 December 2005 the maximum contingent liability represented by outstanding borrowings by these companies amounted to approximately £2,490 million (2004 - £2,417 million). Borrowings under the facility are secured by security over the assets of certain members of the group including those of the company.

6. **ULTIMATE PARENT UNDERTAKING AND CONTROLLING UNDERTAKING**

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

The company's results are included in the group accounts of ntl Cable PLC, copies of which may be obtained from ntl, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.

The company's ultimate parent undertaking and controlling party is NTL Incorporated, a company incorporated in the State of Delaware, United States of America.

Copies of its group accounts, which include the company, are available from the Secretary, NTL Incorporated, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.

7. **POST BALANCE SHEET EVENT**

On 3 March 2006, NTL Incorporated, the company's ultimate parent undertaking, and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the UK's second largest communications company.

Telewest Global, Inc. (now renamed NTL Incorporated), NTL Cable plc, NTL Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a Senior Facilities Agreement with a consortium of financial institutions. The new senior secured credit facility replaces the old facility and has an aggregate principal amount of £3.3 billion, comprising of a £3.2 billion 5 year term loan facility and a £100 million 5 year multi-currency revolving credit facility.

NOTES TO THE ACCOUNTS
at 31 December 2005

7. **POST BALANCE SHEET EVENT (CONTINUED)**

Telewest Global, Inc. and NTL Incorporated (now renamed NTL Holdings Inc.) also entered into a Senior Bridge Facilities Agreement with a consortium of financial institutions. This facility consists of a 1 year (automatically extendable to a 10 year) senior subordinated bridge facility in an aggregate principal amount of \$3.1 billion (£1.8 billion equivalent) for the purposes of financing the cash consideration payable pursuant to the merger agreement and paying the related fees, costs and expenses in connection therewith. This facility has now been fully drawn. In addition, NTL Incorporated and NTL Investment Holdings Limited agreed to engage the financial institutions for any take-out financing for the bridge facility.