

Company Registration No. 00006338

**The Eastern Telegraph Company Limited**

**Directors' report and financial statements  
For the nine month period ended 31 December 2016**

**Registered office:**  
Griffin House  
161 Hammersmith Road  
London  
W6 8BS



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## Directors' report

The Directors of The Eastern Telegraph Company Limited present their annual report and the financial statements of The Eastern Telegraph Company Limited (the "Company") for the nine month period ended 31 December 2016.

### Principal activities

The Company has been dormant throughout the period. The Company carried on telecommunications trading in the United Kingdom until 2001 when the trade was transferred to another company of the Cable & Wireless Communications Group (the "Group"). No change in the Company's activities is envisaged in the foreseeable future.

In accordance with FRS102 the Company has elected to retain its existing accounting policies as the Company has remained dormant throughout the period.

On 16 November 2015, the Board of Directors of the ultimate parent company, Cable & Wireless Communications Plc, entered into an agreement with Liberty Global plc to sell all issued and to be issued shares of Cable & Wireless Communications Plc pursuant to certain conditions, regulatory and other approvals (the "Transaction"). Effective 16 May 2016, the Transaction completed, Cable & Wireless Communications Plc was delisted from the London Stock Exchange and renamed Cable & Wireless Communications Limited ("CWC") and Liberty Global plc became the ultimate parent company.

### Business review

The Company has met the requirements in Companies Act 2006 to obtain an exemption provided from the presentation of an Enhanced Business Review.

The Directors do not recommend the payment of a dividend (year ended 31 March 2016: US\$nil).

### Directors

The Directors who held office during the financial year and up to the date of the approval of these financial statements were as follows:

C Underwood (resigned 16 May 2016)  
E Martin (resigned 16 May 2016)  
C Bracken (appointed 16 May 2016, resigned 20 September 2016)  
J Evans (appointed 16 May 2016, resigned 20 September 2016)  
L Pegg (appointed 20 September 2016)  
B Stockwell (appointed 20 September 2016)

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

### Independent auditors

The Company has been dormant for the period ended 31 December 2016 and was therefore entitled to an exemption from audit under section 480 of the Companies Act 2006 and consequently no auditors have been appointed by the Directors.

### Change in accounting reference date

On 30 December 2016, pursuant to section 392 of the Companies Act 2006, the Company altered its financial year to 31 December to conform to that of the ultimate parent entity, Liberty Global plc. As such, this financial report has been prepared for the nine month period ended 31 December 2016 and comparative amounts are not entirely comparable.

By order of the Board



L Pegg  
Company Secretary  
12 July 2017

## Statement of Directors' responsibilities

The Directors are responsible for preparing the 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 UK Accounting Standards and applicable Law (UK Generally Accepted Accounting Practice).

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 and loss account 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## Profit and loss account

For the nine month period ended 31 December 2016

During the current period and prior year the Company did not trade, received no income and incurred no expenditures. Consequently, the Company made neither a profit nor loss or any other recognised gains or losses in the current period or prior year.

## Balance sheet

As at 31 December 2016

	Note	31 December 2016 US\$'000	31 March 2016 US\$'000
<b>Creditors: amounts falling due within one year</b>	3	<u>(4,488)</u>	<u>(4,488)</u>
<b>Net current liabilities</b>		<u>(4,488)</u>	<u>(4,488)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,786	1,786
Profit and loss account		<u>(6,274)</u>	<u>(6,274)</u>
<b>Shareholder's deficit</b>		<u>(4,488)</u>	<u>(4,488)</u>

The accompanying notes from pages 5 and 6 form an integral part of the financial statements.

For the period ended 31 December 2016, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

The financial statements on pages 4 to 6 were approved by the Board of Directors on 12 July 2017 and signed on its behalf by:



**B Stockwell**  
Director

The Eastern Telegraph Company  
Registered number: 00006338

## Notes to the financial statements

### 1. Accounting policies

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

#### Basis of preparation

In accordance with FRS102 the Company has elected to retain its existing accounting policies as the Company has remained dormant in the year. The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards under generally accepted accounting principles in the United Kingdom and the provisions of the Companies Act 2006. The financial statements are presented in US dollars.

The financial statements have been prepared on a going concern basis, notwithstanding net liabilities of US\$4,488,000 (31 March 2016: US\$4,488,000). The Directors have reviewed the financial position of the Company, including the arrangements with Group undertakings, and are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

On 30 December 2016, pursuant to section 392 of the Companies Act 2006, the Company altered its financial year to 31 December to conform to that of the ultimate parent company, Liberty Global plc. As such, this financial report has been prepared for the nine month period ended 31 December 2016 and comparative amounts are not entirely comparable.

### 2. Information regarding the Directors and employees

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

The Company had no employees during the year (year ended 31 March 2016: nil).

### 3. Creditors: amounts falling due within one year

	31 December 2016 US\$'000	31 March 2016 US\$'000
Amounts owed to group undertakings	4,488	4,488

### 4. Called up share capital

	31 December 2016 US\$'000	31 March 2016 US\$'000
<b>Allotted, called up, and fully paid</b> 1,200,000 ordinary stock units of £1 each	1,786	1,786

## Notes to the financial statements (continued)

### 5. Ultimate parent company

The Company's immediate parent undertaking is Cable & Wireless DI Holdings Limited, a company registered in England and Wales.

The results of the Company are consolidated in the group accounts of Cable & Wireless Communications Limited ("CWC"), the intermediate parent company at 31 December 2016. The consolidated financial statements of CWC may be obtained from the Company Secretary, Cable & Wireless Communications Limited, Griffin House, 161 Hammersmith Road, London, W6 8BS.

On 16 November 2015, the Board of Directors of Cable & Wireless Communications Plc entered into an agreement with Liberty Global plc to sell all issued and to be issued shares of Cable & Wireless Communications Plc pursuant to certain conditions, regulatory and other approvals (the "Transaction"). The Transaction was approved by the shareholders and Board of Directors of both Cable & Wireless Communications Plc and Liberty Global plc.

Effective 16 May 2016, the Transaction completed, Cable & Wireless Communications Plc was delisted from the London Stock Exchange and renamed Cable & Wireless Communications Limited and Liberty Global plc became the ultimate parent company. From this date, the results of the Company are consolidated in the group accounts of Liberty Global plc, the ultimate parent company at 31 December 2016. The consolidated financial statements of Liberty Global plc may be obtained from the Company Secretary, Liberty Global plc, Griffin House, 161 Hammersmith Road, London W6 8BS.