

**The Western Telegraph Company Limited**

**Directors' report and financial statements**

**For the year ended 31 March 2011**

**Registered Office:**

3<sup>rd</sup> Floor  
26 Red Lion Square  
London  
WC1R 4HQ

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COMPANIES HOUSE

The Western Telegraph Company Limited  
Directors' report and financial statements  
For the year ended 31 March 2011

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## Directors' Report

The Directors ("the Directors") present their report and the financial statements of The Western Telegraph Company Limited ("the Company") for the year ended 31 March 2011

### ACTIVITIES

The principal activity of the Company is to hold investments. Following the capitalisation of loans due to Cable and Wireless plc in the year ended 31 March 2006, the Company has been dormant. The Company was entitled to an exemption from audit under section 480 of the Companies Act 2006 and consequently no auditors have been appointed by the Directors.

The Directors do not recommend payment of a dividend (2010 – \$nil)

### 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.

### DIRECTORS

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

H M Hanscomb (resigned 2 August 2010)

N I Cooper

C Underwood (appointed 2 August 2010)

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

### POLITICAL AND CHARITABLE CONTRIBUTIONS

The Company made no political or charitable donations nor incurred any political expenditure during the year.

By order of the Board of Directors



E BELL

Company Secretary

Date: 3 November 2011

## **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 they have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards) and applicable law.

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 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 adequate accounting records that are sufficient to show and explain the Company's transactions, 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 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.

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**Profit and Loss Account**  
**Year ended 31 March 2011**

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

**Balance Sheet**  
**As at 31 March 2011**

	Note	2011 \$	2010 \$
<b>NET ASSETS</b>		-	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	8,335,041	8,335,041
Share premium account		47,568,675	47,568,675
Profit and loss account		(55,903,716)	(55,903,716)
<b>SHAREHOLDERS' FUNDS</b>		-	-

For the year ended 31 March 2011, 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 year 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 and 5 were approved by the Board of Directors on **3** November, 2011 and signed on its behalf by

  
**N I COOPER**  
 Director

The Western Telegraph Company Limited  
 Company registration no 00006886

The accompanying notes form an integral part of this statement

**Notes to the financial statements**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements are prepared in accordance with applicable accounting standards and on the historical cost basis, and presented in US dollars

The financial statements have been prepared on a going concern basis. 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.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The Company had no employees during the year (2010 – nil). The Directors did not receive any emoluments from the Company (2010 – \$nil).

**3. CALLED UP SHARE CAPITAL**

	2011	2010
	\$	\$
Allotted, called up and fully paid		
5,600,000 ordinary stock units of £1 (2010 £1) each	8,335,040	8,335,040
1 ordinary share of £1 (2010 £1) each	1	1
	<u>8,335,041</u>	<u>8,335,041</u>

**4. MOVEMENT ON RESERVES**

	Share Capital	Share Premium	Profit and loss account	Total
	\$	\$	\$	\$
At 1 April 2010 and 31 March 2011	<u>8,335,041</u>	<u>47,568,675</u>	<u>(55,903,716)</u>	<u>-</u>

**5. ULTIMATE PARENT COMPANY**

The Company's immediate parent undertaking is Cable & Wireless DI Holdings Limited, a company registered in England and Wales. This ownership was transferred on 14 December 2009 from Sable Holding Limited.

The Directors regard Cable & Wireless Communications Plc, a company registered in England and Wales, as the ultimate parent company and controlling undertaking.

The smallest and largest group in which the results of the Company are consolidated is that of Cable & Wireless Communications Plc, the ultimate parent company. The consolidated financial statements of Cable & Wireless Communications Plc may be obtained from the Company Secretary, Cable & Wireless Communications Plc, 3<sup>rd</sup> Floor, 26 Red Lion Square, London WC1R 4HQ. No other group accounts include the results of the Company.