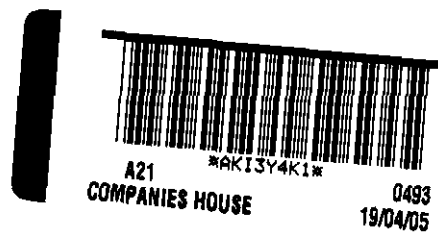


Registered No. 2927099

ntl SIDEOFFER LIMITED

Report and Accounts

31 December 2004



# ntl Sideoffer Limited

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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

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**DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 December 2004.

**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.

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the year ended 31 December 2004 and thereafter are shown below:

R M Mackenzie	(resigned 1 October 2004)
S E Schubert	(resigned 1 October 2004)
ntl Directors Limited	(appointed 1 October 2004)
ntl Secretaries Limited	(appointed 1 October 2004)

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.

**COMPANY SECRETARY**

On 24 March 2004, G E James was appointed joint company secretary and resigned on 1 October 2004. On 1 October 2004, Robert Mackenzie resigned as joint company secretary and ntl Secretaries Limited was appointed as company secretary.

By order of the Board



R M Mackenzie  
For and on behalf of ntl Secretaries Limited

31 January 2005

**BALANCE SHEET**  
at 31 December 2004

	<i>Notes</i>	<i>2004</i> <i>£000</i>	<i>2003</i> <i>£000</i>
<b>FIXED ASSETS</b>			
Investments	3	-	-
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>			
		<u>          </u>	<u>          </u>
<b>CAPITAL AND RESERVES</b>			
Share capital	4	-	-
Share premium account		418	418
Profit and loss account		(418)	(418)
		<u>          </u>	<u>          </u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>			
		<u>          </u>	<u>          </u>

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 January 2005

NOTES TO THE ACCOUNTS  
at 31 December 2004

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 2004 and 31 December 2004	418
Provision for impairment:	
At 1 January 2004 and 31 December 2004	418
Net book value:	
At 31 December 2004 and 31 December 2003	-

<i>Name of undertaking</i>	<i>Country of registration</i>	<i>Description of shares held at 31 December 2004</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 2004 and 31 December 2003, 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 2004 and 31 December 2003.

NOTES TO THE ACCOUNTS  
at 31 December 2004

4. SHARE CAPITAL

	2004	2003
	£	£
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 2004 the maximum contingent liability represented by outstanding borrowings by these companies amounted to approximately £2,165 million (2003 - £2,785 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 Communications Limited, copies of which may be obtained from ntl, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.

In the directors' opinion, the 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.