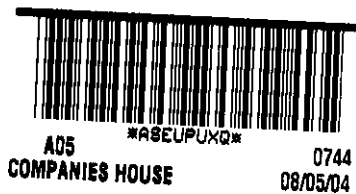


Registered No. 2851201

ntl STREETUNIT PROJECTS LIMITED

Report and Accounts

31 December 2003



ntl Streetunit Projects Limited

Registered No. 2851201

DIRECTORS

R M Mackenzie

S Schubert

COMPANY SECRETARY

R M Mackenzie

DEPUTY COMPANY SECRETARY

G E James

REGISTERED OFFICE

ntl House

Bartley Wood Business Park

Hook

Hampshire RG27 9UP

DIRECTORS' REPORT

The directors present their report and accounts for year ended 31 December 2003.

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.

On 8 May 2002, NTL Incorporated, the company's ultimate parent undertaking, and certain of NTL Incorporated's holding company subsidiaries, filed a "pre-arranged" joint reorganisation plan under Chapter 11 of the United States Bankruptcy Code (the "Plan"). NTL Incorporated's operating subsidiaries (including the company) were not included in the Chapter 11 filing. On 5 September 2002, the US Bankruptcy Court confirmed the Plan and the Plan was consummated on 10 January 2003. Pursuant to the Plan NTL was split into two separate companies, NTL Incorporated (previously NTL Communications Corp), holding NTL's main UK and Ireland assets (including the company) (referred to as "New NTL"), and NTL Europe, Inc. (previously NTL Incorporated), holding NTL's continental European and certain other assets (referred to as "NTL Euroco").

On 10 January 2003, the plan became effective, and NTL Incorporated emerged from Chapter 11 reorganisation.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year ended 31 December 2003 and thereafter are shown below:

J Gregg	(resigned 10 January 2003)
J B Knapp	(resigned 1 October 2003)
R M Mackenzie	(appointed 10 January 2003)
B Richter	(appointed 10 January 2003; resigned 1 May 2003)
S Schubert	(appointed 1 May 2003)

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
Company Secretary

22 March 2004

ntl Streetunit Projects Limited

BALANCE SHEET at 31 December 2003

	Notes	2003 £000	2002 £000
FIXED ASSETS			
Investments	3	717	717
		<hr/>	<hr/>
CREDITORS: amounts falling due within one year	4	(33)	(33)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(33)	(33)
		<hr/>	<hr/>
NET ASSETS		684	684
		<hr/> <hr/>	<hr/> <hr/>
CAPITAL AND RESERVES			
Share capital	5	-	-
Share premium account		684	684
		<hr/>	<hr/>
EQUITY SHAREHOLDER'S FUNDS		684	684
		<hr/> <hr/>	<hr/> <hr/>

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
- (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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the Company.



R M Mackenzie
Director

30 April 2004

NOTES TO THE ACCOUNTS
at 31 December 2003

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

3. INVESTMENTS

	2003	2002
	£000	£000
Cost:		
Investment in subsidiary undertaking	717	717

<i>Name of undertaking</i>	<i>Country of registration</i>	<i>Description of shares held at 31 December 2003</i>	<i>Proportion of nominal value of issued preference shares held %</i>
ntl CableComms Staffordshire	England and Wales	Preference £1	100

In the opinion of the directors, the value of the company's investment is not less than the amount at which it is stated in the balance sheet.

The preference shares of ntl CableComms Cheshire confer the right to a fixed cumulative dividend at the rate of £451,821 per annum. This dividend will accrue on a daily basis from 31 December 1993 until 31 December 2013.

After payment of the preference dividend, the preference shareholders are entitled to 15% of the remaining distributable profits. For the year ended 31 December 2003 and the period ended 31 December 2002, 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 2003 and 31 December 2002.

4. CREDITORS: amounts falling due within one year

	2003	2002
	£000	£000
Amounts owed to fellow group undertakings	33	33

NOTES TO THE ACCOUNTS
at 31 December 2003

5. SHARE CAPITAL

	2003	2002
	£	£
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	100	100
	=====	=====

6. 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 2003 the maximum contingent liability represented by outstanding borrowings by these companies amounted to approximately £2,785 million (31 December 2002 - £3,193 million). Borrowings under the facility are secured by security over the assets of certain members of the group including those of the company.

7. 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.

Up to 10 January 2003, the ultimate parent undertaking and controlling party was NTL Incorporated, (later renamed NTL Europe, Inc.), a company incorporated in the state of Delaware, United States of America. From 10 January 2003 the company's ultimate parent undertaking and controlling party is NTL Communications Corp (later renamed NTL Incorporated), a company incorporated in the state of Delaware, United States of America. Copies of both sets of group accounts, which include the company, are available from The Secretary, NTL Incorporated, ntl House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP.