

### Cash and Cash Equivalents

Cash and cash equivalents include cash and short-term deposits with maturities of less than three months.

### Investments

Investments in entities over which the Company exercises significant influence are accounted for using the equity method. Investments in joint ventures and partnerships which the Company jointly controls are accounted for using the proportionate consolidation method of accounting. Other investments are recorded at cost and written down only when there is evidence that a decline in value that is other than temporary has occurred.

Acquisitions subject to the Canadian Radio-television and Telecommunications Commission ("CRTC") approval are recorded at cost until approval is received and then accounted for according to the nature of the investment made.

### Capital Assets

Capital assets are recorded at cost. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Asset	Estimated useful life
Broadcasting head-end equipment	10 years
Production equipment	5 years
Leasehold improvements	lease term
Buildings	20 years
Other	4 to 10 years

### Program and Film Rights

Program and film rights represent costs of rights to programs and feature films. The assets and liabilities related to these rights are recorded when the cost of the rights is known or reasonably determinable, the program material is accepted by the Company in accordance with the license agreement and the material is available to the Company for airing. These costs are amortized to operations over time as the program or feature films are aired. Program and film rights are carried at the lower of cost less accumulated amortization and net recoverable amount.