

**NORTHERN TELECOM PCN LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**NORTHERN TELECOM PCN LIMITED**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

The director submits the annual report and accounts for the year ended 31 December, 2006.

**PRINCIPAL ACTIVITY AND RESULTS**

The Company has not traded during the year ended 31 December 2006. There has been no income or expenditure and therefore no change in the Company's position. Any expenses have been met by the Company's parent company, Nortel Networks UK Limited.

**DIRECTORS**

The following served as directors of the Company during the period.

DS Gill

**DIRECTORS' INTERESTS**

The director held no declarable interests in any Group company at 31 December 2006.

**AUDITORS**

For the year ended 31 December 2006 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

**BY ORDER OF THE BOARD**

Registered Office:

Maidenhead Office Park  
Westacott Way  
Maidenhead  
Berkshire  
SL6 3QH



DS Gill  
Sole Director

Date: 25<sup>th</sup> June 2007

**NORTHERN TELECOM PCN LIMITED**  
**BALANCE SHEET at 31 December 2006**

	Note	2006 £'000	2005 £'000
<b>CURRENT ASSETS</b>			
Debtors - Amounts owed by fellow subsidiary undertakings		30	30
<b>CURRENT LIABILITIES</b>			
Creditors – Amounts owed to fellow subsidiary undertakings		(9,200)	(9,200)
		=====	=====
<b>NET ASSETS</b>		(9,170)	(9,170)
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	5	5
Profit and Loss Account		(9,175)	(9,175)
		=====	=====
<b>TOTAL SHAREHOLDERS FUNDS</b>		(9,170)	(9,170)
		=====	=====

For the year ended 31 December 2006 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2).

The director acknowledges his responsibility for: (i) ensuring the company keeps accounting records which comply with section 221. and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Sole Director  
Signed by Sole Director



DS Gill  
Director

Date. 25<sup>th</sup> June 2007

The accompanying notes are an integral part of this balance sheet

**NORTHERN TELECOM PCN LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policy, which has been applied consistently, is set out below.

**Basis of Accounting.**

The financial statements have been prepared in accordance with the historical cost basis of accounting

**2 CALLED UP SHARE CAPITAL**

The authorised share capital consists of five thousand Ordinary shares of £1 each which are allotted and fully paid up.

**3. ULTIMATE HOLDING COMPANY**

The Company's ultimate parent company and the parent undertaking of the largest group which includes the Company and for which group accounts are prepared is Nortel Networks Corporation, a company registered in Canada. The parent undertaking of the smallest such group is Nortel Networks UK Limited, a company registered in England. Copies of the group financial statements of Nortel Networks Corporation are available from Nortel Networks, One Brunswick Square, Atrium Suite 100, Saint John, New Brunswick, E2L 4VL, Canada. Copies of the group financial statements of Nortel Networks UK Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.