

Company No 2480308

NORTHERN TELECOM PCN LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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COMPANIES HOUSE

NORTHERN TELECOM PCN LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31 DECEMBER 2007

The director submits the annual report and accounts for the year ended 31 December, 2007

PRINCIPAL ACTIVITY AND RESULTS

The Company has not traded during the year ended 31 December 2007. 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 directors held no declarable interests in any Group company at 31 December 2007.

AUDITORS

For the year ended 31 December 2007 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

Registered Office

M Maidenhead Office Park
Westacott Way
M Maidenhead
Berkshire
SL6 3QH

BY ORDER OF THE BOARD



DS Gill
Sole Director

Date 21/04/08

STATEMENT OF DIRECTOR'S 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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. As explained in Note 1, the directors do not consider the going concern basis to be appropriate. Accordingly these financial statements have been prepared on a break-up basis.

The directors are responsible for keeping proper accounting records that 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTHERN TELECOM PCN LIMITED
BALANCE SHEET at 31 December 2007

	Note	2007 £'000	2006 £'000
CURRENT ASSETS			
Debtors - Amounts owed by fellow subsidiary undertakings		30	30
CURRENT LIABILITIES			
Creditors – Amounts owed to fellow subsidiary undertakings		(9,200)	(9,200)
		<u> </u>	<u> </u>
NET ASSETS		(9,170) =====	(9,170) =====
CAPITAL AND RESERVES			
Called up share capital	2	5	5
Profit and Loss Account		(9,175)	(9,175)
		<u> </u>	<u> </u>
TOTAL SHAREHOLDERS FUNDS		(9,170) =====	(9,170) =====

For the year ended 31 December 2007 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's acknowledge their 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 21/04/08

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 2007**

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 4V1, Canada. Copies of the group financial statements of Nortel Networks UK Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.