

Company No 2480308

**NORTHERN TELECOM PCN LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE 18 MONTHS ENDED 30 JUNE 2009**



**NORTHERN TELECOM PCN LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE 18 MONTHS ENDED 30 JUNE 2009**

The directors submit the report and accounts for the 18 month period ending 30 June 2009

**PRINCIPAL ACTIVITY AND RESULTS**

The Company has not traded during the 18 month period to 30 June 2009. There has been no income or expenditure and therefore no change in the Company's position. Any administration 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	(Resigned 17 December 2008)
S Rolston	(Appointed 17 December 2008)
S Freemantle	(Appointed 17 December 2008)

**DIRECTORS' INTERESTS**

The directors held no declarable interests in any Group company at 30 June 2009.

**OTHER INFORMATION**

On 14<sup>th</sup> January 2009, Nortel Networks UK Limited entered into Administration under the Insolvency Act 1986. Also, on 14<sup>th</sup> January 2009, Nortel Networks Corporation, the ultimate parent undertaking of Nortel Networks UK Limited, obtained an Order from the Ontario Superior Court of Justice for creditor protection pursuant to the provisions of the Companies' Creditor Arrangement Act.

**AUDITORS**

For the 18 months ended 30 June 2009 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

Registered Office

Maidenhead Office Park  
Westacott Way  
Maidenhead  
Berkshire  
SL6 3QH

BY ORDER OF THE BOARD



S Rolston  
Director

Date 23.2.2010

## **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 30 June 2009**

	Note	30 June 2009 £'000	31 December 2007 £'000
<b>CURRENT ASSETS</b>			
Debtors - Amounts owed by fellow subsidiary undertakings	2	30	30
<b>CURRENT LIABILITIES</b>			
Creditors – Amounts owed to fellow subsidiary undertakings	2	(9,200)	(9,200)
		—	—
<b>NET ASSETS</b>		(9,170) =====	(9,170) =====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	5	5
Profit and Loss Account		(9,175)	(9,175)
		—	—
<b>TOTAL SHAREHOLDERS FUNDS</b>		(9,170) =====	(9,170) =====

For the 18 months ended 30 June 2009 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 directors 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/period, and of its profit and loss for the financial year/period 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 Directors

Signed



S Rolston  
Director

Date 23-2-2010

The accompanying notes are an integral part of this balance sheet

**NORTHERN TELECOM PCN LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE 18 MONTHS ENDED 30 JUNE 2009**

**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.

As there is currently no intention to commence or acquire replacement trade, the directors have prepared the financial statements on a break-up basis. The Directors are considering the future of the Company at this time.

**2 DEBTORS – Amounts owed by fellow subsidiary undertakings & CREDITORS – Amounts owed to fellow subsidiary undertakings**

The Debtor relates entirely to an amount owed to the Company by its immediate parent, Nortel Networks UK Limited. Similarly, the Creditor relates entirely to an amount owed by the Company to its immediate parent.

**3 CALLED UP SHARE CAPITAL**

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

**4 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, 5945 Airport Road, Suite 360, Mississauga, Ontario, L4V 1R9, Canada.

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