

AUCS Communications Services (UK)
Limited

Annual report and accounts
for the year ended 31 December 2009

Registered number 2548310

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AUCS Communications Services (UK) Limited

**Annual report and accounts
for the year ended 31 December 2009**

AUCS Communications Services (UK) Limited

Directors and advisers for the year ended 31 December 2009

Directors

A van't Zelfde
T Nieuwenhoven

Secretary and registered office

T Nieuwenhoven
Prospect House
Fishing Line Road
Redditch
B97 6EW

Solicitors

Allen & Overy
One New Change
London
EC4M 9QQ

Bankers

NatWest Bank
88 Cromwell Road
London
SW7 4EW

AUCS Communications Services (UK) Limited

Directors' report for the year ended 31 December 2009

The directors submit their report and audited financial statements for AUCS Communications Services (UK) Limited for the year ended 31 December 2009

Principal activities

The Company previously provided services and operational assistance in the United Kingdom for AUCS Communications Services v o f in delivering telecommunication services to customers on a Europe-wide basis. However, the Company ceased trading during the year ended 31 December 2003.

Review of business and future developments

The Company did not trade during the year and does not expect to trade in the future.

Result and development

The loss for the year of £ 148 (2008: loss £ 118) will be transferred to reserves.

The company AUCS UK Pension Trustees (Defined Benefit) Limited, a full daughter of the Company and through which the AUCS pension scheme operated, has been dissolved on March 10th, 2009.

The liability to Infonet Services Corporation (ISC) with GBP 89,838 has been assigned to AUCS Communications Services N V on the 9th of November 2009.

Financial support

The parent company of the Company has received confirmation of the continuation of financial support from its shareholders KPN Telecom BV, Swisscom AG, TeliaSonera AB.

Directors

The directors who served during the year, and to date, are the following:

A van't Zelfde
T Nieuwenhoven

The directors do not hold any direct interests in the shares of the Company, neither an interest in any other body corporate in AUCS Communications Services v o f. Their interests in the shares of its holding company are disclosed in the group accounts.

AUCS Communications Services (UK) Limited

Directors' report for the year ended 31 December 2009(continued)

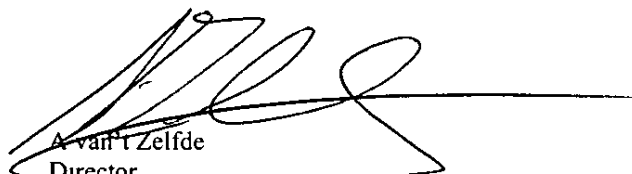
Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period

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 2006. They are also responsible for taking reasonable steps for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors have relied upon the provisions of Sections 477(1) and 485(1) of the Companies Act 2006 and have resolved not to appoint auditors

By order of the Board,



A. van't Zelfde
Director,

August 30th, 2010

AUCS Communications Services (UK) Limited

Profit and loss account for the year ended 31 December 2009

	Notes	2009 £	2008 £
Turnover	2	-	-
Operating expenses		(148)	(118)
Exceptional operating expenses	4	-	-
Total operating expenses	3	(148)	(118)
Other operating income		-	-
Operating profit(loss)	5	(148)	(118)
Exceptional items			
Provision for losses on discontinued operation	4	-	-
Profit/(loss) on ordinary activities before interest and taxation		(148)	(118)
Net interest receivable	8	-	-
Profit/(loss) on ordinary activities before taxation		(148)	(118)
Tax on profit/(loss) on ordinary activities	9	-	-
Profit/(loss) for the year	13,14	(148)	(118)

The results above relate entirely to discontinued operations

There is no difference between the profit/(loss) on ordinary activities before taxation and the profit/(loss) for the year stated above, and their historical cost equivalents

There are no other gains or losses other than those disclosed within the profit and loss account and hence no separate statement of recognised gains and losses has been presented

AUCS Communications Services (UK) Limited

Balance sheet as at 31 December 2009

Registered number 2548310

	Notes	2009	2008
		£	£
Current assets			
Debtors	10	190,565	190,565
Cash at bank and in hand		21	169
		190,586	190,734
Creditors: amounts falling due within one year	11	(89,838)	(89,838)
Net current assets		100,748	100,896
Net assets		100,748	100,896
Capital and reserves			
Called up share capital	12	100,000	100,000
Profit and loss account	13	748	896
Equity shareholders' funds	14	100,748	100,896

For the year ended 31 December 2009 the Company was entitled to exemption under section 477(1) of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge responsibility for

- 1 ensuring the Company keeps accounting records comply with section 386, and
- 2 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 and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 5 to 18 were approved by the Board of Directors on August 30th, 2010 and were signed on its behalf by

A van 't Zelfde, Director



AUCS Communications Services (UK) Limited

Cash flow statement for the year ended 31 December 2009

	Notes	2009 £	2008 £
Net cash outflow from operating activities	15	(148)	(118)
Returns on investments and servicing of finance			
Interest received		-	-
Interest paid		-	-
		-	-
Taxation			
UK Corporation tax received		-	-
Net cash inflow/(outflow) before management of liquid resources		(148)	(118)
Management of liquid resources			
Disposal of current asset investments		-	-
Increase/(decrease) in net cash	16,17	(148)	(118)

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Foreign currencies

Transactions in foreign currencies are recorded in sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the balance sheet date. Exchange differences are taken to the profit and loss account.

Operating leases

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Deferred taxation

The Company provides in full for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred tax assets are only recognised where there is a greater likelihood than not that they will be recovered.

Deferred tax assets and liabilities are not discounted.

Pensions

The Company operated a defined benefit pension scheme. Contributions under the defined benefit pension scheme were charged to the profit and loss account as to spread the cost of the pensions over the employees' estimated working lives. The latter contributions were determined by a qualified actuary. Assets of this scheme were held in an independently administered fund.

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

2 Operating expenses

	2009	2008
	£	£
Cost of sales	-	-
Administrative expenses	148	118
	148	118

3 Exceptional items

	2009	2008
	£	£
Exceptional operating expenses		
Surrender of lease	-	-

	2009	2008
	£	£
Exceptional costs arising from discontinued operation		
Pension costs	-	-

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

4 Operating profit

	2009	2008
	£	£
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Operating profit is stated after charging:		
Operating leases – other	-	-
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5 Directors' emoluments

The directors are paid by the immediate parent undertaking and no costs are recharged to the Company

There were no directors in 2009 or 2008 with benefits accruing under a money purchase pension scheme or defined benefit scheme

6 Employee information

There were no employees of the company during 2009 or 2008

7 Net interest receivable

	2009	2008
	£	£
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Interest receivable on overpaid corporation tax	-	-
Interest payable on taxes	-	-
	<hr/>	
	-	-
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AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

8 Taxation

	2009	2008
	£	£
Current tax:		
United Kingdom corporation tax on losses for the year at 28.5% (2008 28.5%)	0	0
Adjustment in respect of prior years	0	0
	0	0
Deferred tax:		
Origination and reversal of timing differences	0	0
Tax charge on profit/(loss) on ordinary activities	0	0

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

9 Taxation (continued)

The tax assessed for the year is higher than the corporation tax rate applying in the UK (28.5%). The differences are explained below

	2009	2008
	£	£
Profit/(loss) on ordinary activities before taxation	(148)	(118)
Profit/(loss) on ordinary activities at the UK tax rate 28.5% (2008 28.5%)	(42)	(35)
Effects of:		
Expenses not deductible for tax purposes	42	35
Other timing differences not recognised	0	0
Tax at marginal rates	0	0
Adjustments to tax charge in respect of prior years	0	0
Total current tax (credit)/ charge	0	0

10 Debtors

	2009	2008
	£	£
Trade debtors	-	-
Amounts due from parent and fellow subsidiaries	190,565	190,565
Corporation tax receivable	-	-
Other debtors	-	-
Prepayments and accrued income	-	-
	190,565	190,565

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

10 Debtors (continued)

Deferred tax assets

	2009	2009	2008	2008
	Recognised	Unrecognised	Recognised	Unrecognised
	£	£	£	£
Accelerated capital allowances	-	-	-	-
Other timing differences (pension costs)	-	-	-	412
Losses	-	-	-	34
Capital losses	-	-	-	621,722
Total deferred tax assets	-	-	-	622,168
At 1 January 2010				-
Deferred tax charge in profit and loss account (note 9)				
At 31 December 2009				

The deferred tax asset relating to the capital losses has not been recognised, as management considers it unlikely that any capital gains will crystallise against which to offset, and therefore recover, these losses

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

11 Creditors: amounts falling due within one year

	2009	2008
	£	£
Other creditors	89,838	89,838
Corporation tax	0	0

12 Called up share capital

	2009	2008
	£	£
Authorised		
5,000,000 ordinary shares of £1 each	5,000,000	5,000,000
Allotted, called up and fully paid		
100,000 ordinary shares of £1 each	100,000	100,000

13 Profit and loss account

	£
At 1 January 2009	896
Dividend distribution in specie	-
Loss for the year	(148)
At 31 December 2009	748

14 Reconciliation of movements in equity shareholders' funds

	2009	2008
	£	£
Profit/(loss) for the financial year	(148)	(118)

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

Opening equity shareholders' funds	100,896	101,014
Dividend distribution in specie	-	-
Closing equity shareholders' funds	100,748	100,896

15 Reconciliation of operating (loss)/profit to net cash outflow from operating activities

	2009	2008
	£	£
Operating profit/(loss)	(148)	(118)
Exceptional costs (note 4)	-	-
Decrease in debtors	-	-
Decrease in creditors and provisions	-	-
Net cash outflow from operating activities	(148)	(118)

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

16 Reconciliation of net cash flow to movement in net funds

	2009	2008
	£	£
Increase/(decrease) in cash in the year	(148)	(118)
Change in net funds resulting from cash flows	-	-
Other non-cash items	-	-
Movement in net funds in the year	(148)	(118)
Net funds at beginning of year	169	287
Net funds at end of year	21	169

17 Analysis of net funds

	AT 1 January 2009	Cash flows	At 31 December 2009
	£	£	£
Cash in hand and at bank	169	(148)	21

18 Pension commitments

The Company previously operated the AUCS UK Defined Benefit Pension Plan with assets held in a separately administered fund. No contributions have been made to the plan during the year.

SSAP 24 disclosures

The total net pension cost was £nil (2008 nil). The cost is assessed in accordance with the advice of independent professionally qualified actuaries, William M Mercer. Included in other debtors is an amount of £nil (2008 nil) in respect of contributions made to the Company's scheme.

The latest actuarial valuation of the scheme was carried out on 8 July 2002 under the discontinuance method. As at this date, the market value of the scheme's assets was £5.9 million and the actuarial value of those assets represented 44% of the benefits that had accrued to members. The principal assumptions adopted in the valuation were that the discount rate would average 4.9% for non-retired members and 5.4% for retired members and that price inflation would average 2.8%.

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

18 Pension commitments (continued)

Following a decision by the Company to cease participation in the scheme, the Company made a payment on 30 April 2003 of £4,975,000 in full and final settlement of the scheme. Furthermore, on 3 August 2004, assets amounting to £11,553,841 were transferred to Legal & General to secure immediate and deferred annuities. There is no further liability to the company in respect of benefits, although it is meeting the administration costs of finalising membership data prior to individual policies being issued to former members by Legal & General. The scheme was terminated on October 8th, 2008.

Accordingly, as the company has no further liability in respect of scheme benefits, FRS17 disclosures are not considered necessary.

19 Related parties

AUCS Communications Services (UK) Limited

Notes to the financial statements for the year ended 31 December 2009(continued)

19 Related parties (continued)

The Company is a wholly owned subsidiary of AUCS Communication Services N V. As such, the company has taken advantage of the exemption in FRS8 not to disclose transactions in the year with AUCS Communication Services v o f

20 Parent company and ultimate controlling party

The immediate parent company is AUCS Communications Services NV, a company incorporated and registered in the Netherlands. AUCS Communications Services NV is owned equally by KPN Telecom, Swisscom AG and TeliaSonera AB, which by virtue of a partnership in the name of AUCS Communications Services v o f, exercise control over the Company.

The controlling parties are the shareholders of AUCS Communication Services NV, KPN Telecom, Swisscom AG and TeliaSonera AB.