

Company No 2480308

NORTHERN TELECOM PCN LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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NORTHERN TELECOM PCN LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2011**

The directors submit the report and accounts for the year ending 30 June 2011

PRINCIPAL ACTIVITY AND RESULTS

The Company has not traded during the year to 30 June 2011. 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 undertaking, Nortel Networks UK Limited [in Administration].

The directors are considering the future of the Company.

DIRECTORS

The following served as directors of the Company during the year, and subsequent period:

S Rolston	(Resigned 30 September 2010)
S Freemantle	
D Quane	(Appointed 30 September 2010)

DIRECTORS' INTERESTS

The directors held no declarable interests in any Group company at 30 June 2011.

OTHER INFORMATION

On 14th January 2009, Nortel Networks UK Limited entered into Administration under the Insolvency Act 1986. Also, on 14th 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 Year ended 30 June 2011 the company was entitled to exemption under section 480 of the Companies Act 2006.

Registered Office

Fleming House
Flors 1 - 4
71 King Street
Maidenhead
Berkshire
SL6 1DU

BY ORDER OF THE BOARD


S Freemantle
Director

Date: 28/2/12

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.

Company No 2480308

NORTHERN TELECOM PCN LIMITED
BALANCE SHEET at 30 June 2011

	Note	30 June 2011 £'000	30 June 2010 £'000
CURRENT ASSETS			
Debtors - Amounts owed by fellow subsidiary undertakings	2	30	30
CURRENT LIABILITIES			
Creditors – Amounts owed to fellow subsidiary undertakings	2	(9,200)	(9,200)
		=====	=====
NET ASSETS		(9,170)	(9,170)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	3	5	5
Profit and Loss Account		(9,175)	(9,175)
		=====	=====
TOTAL SHAREHOLDERS FUNDS		(9,170)	(9,170)
		=====	=====

For the Year ended 30 June 2011 the company was entitled to exemption under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements were approved by the Directors

Signed


S Freemantle
Director

Date

28/2/11

The accompanying notes are an integral part of this balance sheet

NORTHERN TELECOM PCN LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

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 [in Administration]. 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 is Nortel Networks Corporation, a company registered in Canada. Group Accounts prepared by Nortel Networks Corporation no longer include the results of the Company. The immediate parent undertaking 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 [in Administration] are available from Companies House, Crown Way, Maundy, Cardiff, CF4 3UZ.