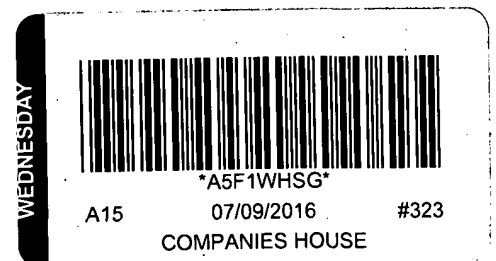


**AASTRA TELECOM (UK)  
LIMITED**

**Report and Financial Statements**

**31 December 2015**



**REPORT AND FINANCIAL STATEMENTS 2015**

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

J A Evans  
G J Hiscock  
G Bevington

**SECRETARY**

J A Evans

**REGISTERED OFFICE**

Castlegate Business Park  
Portskewett  
Caldicot  
NP26 5YR

## **DIRECTORS' REPORT**

The directors present their annual report and accounts for the year ended 31 December 2015.

### **REVIEW OF THE BUSINESS AND FUTURE PROSPECTS**

On 1 September 2014 Mitel Networks Limited purchased the trade and assets of Aastra Telecom (UK) Limited.

The company has not traded during the year and is expected to be dormant for the foreseeable future.

### **RESULTS AND DIVIDENDS**

The company has made neither a profit nor a loss on ordinary activities during the year (2014 - £209,000 profit). No dividends were proposed or paid in either the current or the previous year.

### **DIRECTORS**

The directors who served the company during the year were as follows:

J A Evans	Appointed 30 April 2014
G J Hiscock	Appointed 31 January 2015
G Bevington	Appointed 31 January 2015
A P Shen	Resigned 31 January 2015

### **APPROVAL OF REDUCED DISCLOSURES**

The company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received. The company also intends to take advantage of these exemptions in the financial statements to be issued in the following year.

Approved by the Board of Directors  
and signed on behalf of the Board



J A Evans

Director

Date: 8 August 2016

# AASTRA TELECOM (UK) LIMITED

## PROFIT AND LOSS ACCOUNT

Year ended 31 December 2015

	Note	2015 £'000	2014 £'000
<b>TURNOVER</b>	2	-	5,479
Cost of sales		-	(2,919)
<b>GROSS PROFIT</b>		-	2,560
Distribution costs		-	(56)
Administrative expenses		-	(2,324)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	180
Tax on profit on ordinary activities	5	-	29
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	209

There have been no recognised gains and losses for the current financial year other than as stated in the profit and loss account and, accordingly, no separate statement of comprehensive income is presented.

**BALANCE SHEET**  
**31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>CURRENT ASSETS</b>			
Debtors	6	<u>701</u>	<u>701</u>
<b>NET ASSETS</b>		<u><u>701</u></u>	<u><u>701</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	<u>13</u>	<u>13</u>
Profit and loss account	9	<u>688</u>	<u>688</u>
<b>SHAREHOLDERS' FUNDS</b>	10	<u><u>701</u></u>	<u><u>701</u></u>

The company did not trade during the current year and has made neither a profit nor a loss, nor any other recognised gain or loss.

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2015 in accordance with section 476.

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

These financial statements were approved by the Board of Directors on 8 August 2016.

Signed on behalf of the Board of Directors



J A Evans  
Director

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2015**

**1. ACCOUNTING POLICY**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

**General information and basis of accounting**

The financial statements have been prepared under the historical cost convention. The company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until such time that there is any change to those balances or the company undertakes any new transactions.

**Turnover**

Turnover from product sales to external customers is recognised at invoiced amounts less value added tax when the goods are delivered as this is the point at which ownership and title is transferred. The company has no further performance obligations other than those under its standard manufacturing warranty.

Maintenance revenue is recognised over the term of the agreement and as the related services are provided amounts received in advance are recorded as deferred income.

**2. TURNOVER**

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
United Kingdom	-	5,479

**3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Operating profit is stated after charging:

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
Depreciation of owned fixed assets	-	58
Auditor's remuneration:		
- as auditor	-	10
Operating lease costs:		
- Plant and equipment	-	104
- Other	-	2

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2015**

**4. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amounted to:

	2015 No	2014 No
Number of support staff	-	16
Number of sales staff	-	16
	<u>-</u>	<u>32</u>

The aggregate payroll costs of the above were:

	2015 £000	2014 £000
Wages and salaries	-	1,460
Social security costs	-	123
Other pension costs	-	37
	<u>-</u>	<u>1,620</u>

The directors are all directors of other Mitel Networks Corporation group companies and were remunerated for their services to Aastra Telecom (UK) Limited by those companies. It is not practicable to apportion their remuneration between the companies of which they are directors.

**5. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2015 £000	2014 £000
Current tax:		
<b>UK Taxation</b>		
In respect of the year:		
UK Corporation tax based on the results for the year at 20.3% (2014 – 21.74%)	-	52
(Over) provision in prior year	-	(31)
	<u>-</u>	<u>21</u>
Total current tax	-	21
Deferred tax:		
Origination and reversal of timing differences	-	(50)
	<u>-</u>	<u>(50)</u>
Total deferred tax (note 7)	-	(50)
	<u>-</u>	<u>(29)</u>
Tax on profit on ordinary activities	-	(29)



**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2015**

**5. TAXATION ON ORDINARY ACTIVITIES (continued)**

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the prior year was lower than the standard rate of corporation tax in the UK of 20.3%.

	2015 £000	2014 £000
Profit on ordinary activities before taxation	-	180
Profit on ordinary activities by rate of tax	-	39
Disallowable expenses	-	2
Capital allowances in excess of depreciation	-	11
(Over) provision in a prior year	-	(31)
Total current tax (note 5 (a))	-	21

**6. DEBTORS**

	2015 £000	2014 £000
Amounts owed by group undertakings	701	701

**7. DEFERRED TAXATION**

The movement in the deferred taxation account during the year was:

	2015 £000	2014 £000
Balance brought forward	-	(30)
Transferred to Mitel Networks Limited	-	80
Profit and loss account movement arising during the year	-	(50)
Balance carried forward	-	-

**8. SHARE CAPITAL**

	2015 £000	2014 £000
Allotted, called up and fully paid: 13,000 £1 ordinary shares	13	13

**NOTES TO THE BALANCE SHEET**  
**Year ended 31 December 2015**

**9. PROFIT AND LOSS ACCOUNT**

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
Balance brought forward	688	479
Profit for the financial year	-	209
	<hr/>	<hr/>
Balance carried forward	<b>688</b>	<b>688</b>
	<hr/>	<hr/>

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
Opening shareholders' funds	701	492
Profit for the financial year	-	209
	<hr/>	<hr/>
Closing shareholders' funds	<b>701</b>	<b>701</b>
	<hr/>	<hr/>

**11. PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY**

The company's immediate parent undertaking is Mitel Networks Limited.

In the directors' opinion, at 31 December 2015 the ultimate parent undertaking and controlling party, and the largest group into which these results are consolidated, is Mitel Networks Corporation, a company registered in Canada. Copies of the financial statements of Mitel Networks Corporation are available from 350 Leggett Drive, Ottawa, Ontario, K2K 2W7.