

Company Registration No. 03944358 (England and Wales)

PC2CALL LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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COMPANIES HOUSE

PC2CALL LIMITED

COMPANY INFORMATION

Director	Baskaran Allirajah
Company number	03944358
Registered office	Regatta House 58 Marsh Wall London E14 9TP
Auditors	Alliotts Imperial House 15 Kingsway London WC2B 6UN

PC2CALL LIMITED

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PC2CALL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The director presents his report and financial statements for the year ended 31 December 2010

Principal activities and review of the business

The principal activity of the company continued to be that of provision of telecommunication services utilising the internet

Results and dividends

The results for the year are set out on page 5

Director

The following director has held office since 1 January 2010

Baskaran Allirajah

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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

PC2CALL LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Baskaran Allirajah
Director
22 MAY 2012

PC2CALL LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PC2CALL LIMITED

We have audited the financial statements of PC2Call Limited for the year ended 31 December 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

PC2CALL LIMITED

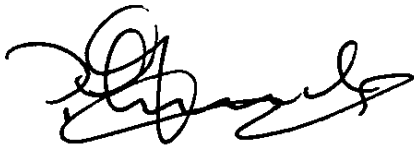
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF PC2CALL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or



Peter Edwards FCA (Senior Statutory Auditor)
for and on behalf of Alliotts

22 MAY 2012

Chartered Accountants
Statutory Auditor

Imperial House
15 Kingsway
London
WC2B 6UN

PC2CALL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
Turnover	2	-	12,501
Cost of sales		-	(9,750)
Gross (loss)/profit		-	2,751
Administrative expenses		(2,086)	(3,376)
Operating loss	3	(2,086)	(625)
Interest payable and similar charges	4	(4)	-
Loss on ordinary activities before taxation		(2,090)	(625)
Tax on loss on ordinary activities	5	-	-
Loss for the year	9	(2,090)	(625)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

PC2CALL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	6	26,315		26,315	
Cash at bank and in hand		-		6,061	
		<u>26,315</u>		<u>32,376</u>	
Creditors, amounts falling due within one year	7	<u>(193,143)</u>		<u>(197,114)</u>	
Total assets less current liabilities			<u>(166,828)</u>		<u>(164,738)</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss account	9		<u>(167,828)</u>		<u>(165,738)</u>
Shareholders' funds	10		<u>(166,828)</u>		<u>(164,738)</u>

Approved by the Board and authorised for issue on 22 MAY 2012

Baskaran Alirajah
Director

Company Registration No. 03944358

PC2CALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis, as the ultimate parent company has confirmed that it will not ask for repayment of the monies owed to them for a period of at least 12 months after the date that the accounts have been approved and signed and that it is willing to provide sufficient funds to enable the company to meet its liabilities as they fall due

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. No liability for deferred tax arises on these financial statements

1.5 Foreign currency translation

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

2 Turnover

The Directors are of the opinion that disclosure of segmental information would be seriously prejudicial to the interest of the company and has therefore not been disclosed

3 Operating loss	2010	2009
	£	£
Operating loss is stated after charging:		
Loss on foreign exchange transactions	603	1,758
Fees payable to the company's auditor for the audit of the company's annual accounts	1,250	1,250
	<u>1,250</u>	<u>1,250</u>

PC2CALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

4	Interest payable	2010	2009
		£	£
	On bank loans and overdrafts	4	-
		<u>4</u>	<u>-</u>
5	Taxation	2010	2009
	Total current tax	-	-
		<u>-</u>	<u>-</u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(2,090)	(625)
		<u>(2,090)</u>	<u>(625)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2009 - 28.00%)	(585)	(175)
		<u>(585)</u>	<u>(175)</u>
	Effects of Other tax adjustments	585	175
		<u>585</u>	<u>175</u>
	Current tax charge for the year	-	-
		<u>-</u>	<u>-</u>
6	Debtors	2010	2009
		£	£
	Corporation tax	26,315	26,315
		<u>26,315</u>	<u>26,315</u>
7	Creditors: amounts falling due within one year	2010	2009
		£	£
	Amounts owed to parent and fellow subsidiary undertakings	191,893	193,364
	Accruals and deferred income	1,250	3,750
		<u>193,143</u>	<u>197,114</u>

PC2CALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

8	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
9	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2010		(165,738)
	Loss for the year		(2,090)
	Balance at 31 December 2010		(167,828)
10	Reconciliation of movements in shareholders' funds	2010	2009
		£	£
	Loss for the financial year	(2,090)	(625)
	Opening shareholders' funds	(164,738)	(164,113)
	Closing shareholders' funds	(166,828)	(164,738)
11	Employees		
	Number of employees		
	The average monthly number of employees (including directors) during the year was		
		2010	2009
		Number	Number
		1	1

PC2CALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

12 Control

The parent company and ultimate parent company is Vectone Group Holding Ltd (company registration number 03704915), a company registered in England and Wales.

Vectone Group Holding Ltd prepares group financial statements and copies can be obtained from Regatta House, 58 Marsh Wall, London E14 9TP

The ultimate controlling party is Baskaran Allirajah

13 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group