

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02869281

Name of Company

Bankers Trust International Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Mark Jeremy Orton, 15 Canada Square, Canary Wharf, London, E14 5GL

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 26/08/2015 to 25/08/2016

Signed

Date 20 October 2016

KPMG LLP
15 Canada Square
Canary Wharf
London
E14 5GL

Ref DE90495004/JXE/RH/GP

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Bankers Trust International Limited (in members' voluntary liquidation) ("the Company")

Liquidators' annual progress report for the period from 26 August 2015 to 25 August 2016

Name	Bankers Trust International Limited
Trading name / Former names	Bankers Trust International PLC (until 21/07/2009) BT Alpha PLC (until 01/04/1994)
Company number	02869281
Previous registered office	Winchester House, 1 Great Winchester Street, London, EC2N 2DB
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint liquidators	John David Thomas Milsom & Allan Watson Graham
Joint liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	26 August 2014
Appointed by	Members

Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
91,050	Inter-company debt	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
<u>91,050</u>			<u>NIL</u>
			<u>NIL</u>

Assets & Liabilities

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed an intercompany debt of £91,050 due from DB UK Holdings Limited, the Company's sole shareholder. A claim was received in the sum of US\$7,193, and the intercompany position was adjusted accordingly. The remaining debt will be distributed by set off prior to the conclusion of the liquidation.

Notices to creditors to prove their claims in the liquidation were advertised in The London Gazette and The Times on 8 September 2014. The Joint Liquidators also wrote to the Company's potential creditors and received a claim from ING Bank in the sum of US\$7,193. The claim was settled from the funds held by DB UK Holdings Limited.

Tax

All pre-liquidation corporation tax matters were handled by Deutsche Bank who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC"). At the request of the joint liquidators, HMRC confirmed that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the liquidators calling a final meeting of members to conclude the liquidation.

A similar assurance was sought and received from HMRC in respect of VAT and PAYE.

Distributions

No distributions have been declared to date.

Other Matters

The liquidators are currently taking steps to declare a first and final distribution of the Company's assets and convene the final meeting of members to conclude the liquidation

Replacement of Joint Liquidator

Please note that on 4 October 2016 an order was made in the High Court appointing Mark Orton as Joint Liquidator of the Company in place of Allan Graham, following Allan Graham's retirement from KPMG LLP

In accordance with the order, members were given notice of the replacement of Allan Graham as Joint Liquidator by advertisement in the London Gazette

Joint liquidators' remuneration and expenses

A written resolution was passed on 26 August 2014 that the remuneration of the joint liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company

In the event, the liquidators' remuneration has been paid by Deutsche Bank AG and accordingly no detailed analysis is included in this report



Mark Jeremy Orton

John David Thomas Milsom and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales and the Insolvency Practitioners Association respectively
We are bound by the Insolvency Code of Ethics