

**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

3517206

Name of Company

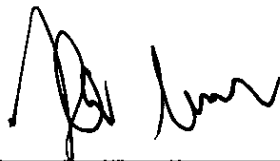
Allianz Dresdner Endowment Policy Trust 2010 plc

I/ We

Jeremy Simon Spratt
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EGBlair Carnegie Nimmo
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EGthe 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 01/12/2011 to 30/11/2012

Signed



Date

22/02/2013

KPMG LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

Ref AAC0742702/DCM/HSF/RFA

THURSDAY



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28/02/2013

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COMPANIES HOUSE

Allianz Dresdner Endowment Policy Trust 2010 plc (in members' voluntary liquidation)
("the Company")

Liquidators' progress report for the period from 1 December 2011 to 30 November 2012

Name	Allianz Dresdner Endowment Policy Trust 2010 plc
Trading name	As above
Company number	3517206
Previous registered office	155 Bishopsgate, London, EC2M 3AD
Present registered office	KPMG LLP, 8 Salisbury Square, London EC4Y 8BB
Joint liquidators	Jeremy Simon Spratt and Blair Carnegie Nimmo
Joint liquidators' address	KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG
Date of appointment	1 December 2010
Appointed by	Members

Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
17,273,569	Balance at bank	25,191,348	
9,619,560	Endowment policies maturing	1,460,488	
	Tax refund (pre-liq)	881	
	Sundry refunds	2,319	
	Interest received	247,713	
<u>26,893,129</u>			<u>26,902,750</u>
	COST OF REALISATIONS		
	Irrecoverable VAT	7,186	
	Bonding	600	
	Statutory advertising	992	
	Bank Charges	<u>134</u>	<u>8,912</u>
225,737	LIABILITIES		
	Trade & expense	42,787	
	PAYE/NI	4,584	
	Directors	<u>113</u>	<u>47,484</u>
			<u>26,846,354</u>
	DISTRIBUTIONS		
	Ordinary shareholders	<u>26,686,221</u>	<u>26,686,221</u>
<u>26,667,392</u>			<u>160,133</u>

The principal assets listed in the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, were cash at bank of approximately £17,273,569 and maturing endowment policies of approximately £9,619,560. The cash was transferred to a liquidation account and has earned interest of £37,577. A further £210,136 of interest was received from SWAP arrangements.

There were known creditors of the Company in respect of outstanding expenses of £225,737 and the balances were settled either prior to appointment or by the liquidators as above.

A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette and The Times newspaper on 7 December 2010. No other creditors were forthcoming as a result of this advertisement.

Tax

All pre-liquidation corporation tax matters were handled by the Company's previous tax advisors who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC")

Distributions

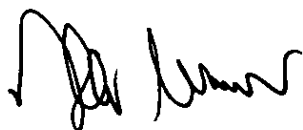
On 14 January 2011 the joint liquidators declared a first distribution of the assets of the Company to shareholders of the Company. The distribution was at the rate of £1.1953 per £1 ordinary share. Following the distribution, additional funds were unexpectedly received and £160,133 is currently held in the liquidation account. This may allow, after payment of the liquidation costs, a second and final distribution of approximately 0.4 pence per share to be made to shareholders.

Joint liquidators' remuneration and expenses

A written resolution was passed on 1 December 2010 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.

During the period of this report, the liquidators' time costs amounted to 38.75 hours at a total cost of £11,537. I attach a schedule summarising the joint liquidators' time costs by grade of staff and activity. Total time costs for the period of the liquidation to date are £86,910.

In certain circumstances, additional information regarding the joint liquidators' remuneration and/or other expenses charged for the period may be requested from the joint liquidators within 21 days of receipt of this report, in accordance with Rule 4.49E. In addition, the quantum may be challenged by making an application to Court within eight weeks of receipt of this report, in accordance with Rule 4.148C. The full text of these rules can be provided upon request.



BC Nimmo
Joint Liquidator

Allianz Dresdner Endowment Policy Trust 2010 plc (in members' voluntary liquidation)

SIP9 analysis of time for the period 01/12/2011 to 30/11/2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Charge out rates £ per hour	460-565	345-450	175-250	110-115			
Bankrupt/Director/Member							
Share Registrars		2.10			2.10	£892.50	£425.00
Statutory reports			1.30		1.30	£312.00	£240.00
Cashiering							
General (Cashiering)				1.10	1.10	£122.50	£111.36
Reconciliations (& IPS accounting reviews)				0.50	0.50	£57.50	£115.00
Statutory and compliance							
Checklist & reviews			1.20	0.50	1.70	£343.00	£201.76
Statutory receipts and payments accounts			3.10		3.10	£711.50	£229.52
Tax							
Post appointment corporation tax		10.20	8.55		18.75	£5,489.25	£292.76
Creditors and claims							
General correspondence				0.75	0.75	£82.50	£110.00
Asset Realisation							
Cash and investments		6.65	2.80		9.45	£3,526.25	£373.15
Total in period					38.75	£11,537.00	£297.73