

ALLIED DUNBAR (STAFF PENSION PLAN) TRUSTEE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2010

COMPANY REGISTRATION NUMBER: 3320657

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Allied Dunbar (Staff Pension Plan) Trustee Limited (company registration number: 3320657)

DIRECTORS' REPORT

The directors present their report and the financial statements for Allied Dunbar (Staff Pension Plan) Trustee Limited ("the Company") for the year ended 31 December 2010

Principal Activities and Business Review

The Company, up to 3 August 2010, undertook the duties of Trustee to the Zurich Financial Services U K Supplementary Pension Scheme, a pension scheme registered by HMRC under s150 of the Finance Act 2004

On 18 September 2009, the Trustee resolved to wind up the pension scheme. A deed of termination was executed on 3 August 2010 by the Trustee and Principal Employer to confirm that no assets of the pension scheme remain under the control of the Trustee, that the pension scheme retains no further liabilities and that the winding-up of the pension scheme be concluded.

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position.

The directors do not intend for the Company to either trade or act as Trustee in the foreseeable future.

Directors

The directors who served during the year were

P Davis
J W Grayburn (resigned 1 August 2010)
P Mogford
P J Steer

There have been no appointments or resignations between the end of the financial year and the date of signing these financial statements.

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' Report.

By order of the Board

Secretary



Name

N. S. Lowe

Date

25th May 2011

Allied Dunbar (Staff Pension Plan) Trustee Limited

BALANCE SHEET

at 31 December 2010

	Note	2010 £	2009 £
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<u>Current Assets</u>			
Debtors	4	2	2
		<hr/>	<hr/>
Net Assets		2	2
		<hr/>	<hr/>
<u>Capital and Reserves</u>			
Called Up Share Capital	5	2	2
		<hr/>	<hr/>
Total Shareholder's Funds		2	2
		<hr/>	<hr/>

For the year ended 31 December 2010 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 480 of the Companies Act 2006 ("the Act")

No member has required the Company to obtain an audit of the financial statements for the year ended 31 December 2010 in accordance with section 476 of the Act

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

The Company was dormant throughout the financial year

The financial statements on pages 2 to 4 were approved by the Board on 25 May 2011 and were signed on its behalf by

Director 

Name PETE DAVIS

Allied Dunbar (Staff Pension Plan) Trustee Limited

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Basis of Presentation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards

The accounting policies have been consistently applied to all years presented

2. Profit and Loss Account and Statement of Total Recognised Gains and Losses

The Company has been dormant during the year and accordingly no profit and loss account or statement of total recognised gains and losses have been prepared

3. Directors' Remuneration

The remuneration of the directors for services to the Company as directors during the year was £nil (2009 £nil)

No advances or credits granted to any director subsisted during the year. Also, no guarantees on behalf of any director subsisted during the year

4. Debtors

	2010 £	2009 £
Amounts owed by Allied Dunbar Assurance plc ("the Parent Company")	2	2

Amounts owed by the Parent Company are unsecured, interest free and have no fixed date of repayment

5. Called Up Share Capital

	2010 £	2009 £
Allotted, issued and fully paid Ordinary shares of £1 each	2	2

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Related Party Transactions

The Company has taken advantage of an exemption from Financial Reporting Standard ("FRS") 8 'Related Party Disclosures' not to disclose transactions with Zurich Financial Services Ltd's group undertakings, since it is a subsidiary undertaking within that group. Balances with Zurich Financial Services Ltd's group undertakings are shown in note 4.

No contract of significance existed at any time during the year in which a director or key manager was materially interested or which requires disclosure as a related party transaction as defined under FRS 8.

7. Ultimate Parent Company

The Company's ultimate parent company and ultimate controlling party is Zurich Financial Services Ltd, which is incorporated in Switzerland. Zurich Financial Services Ltd is the parent company of the smallest and largest group of companies, of which the Company is a subsidiary, for which group accounts are drawn up. Copies of the consolidated financial statements of Zurich Financial Services Ltd can be obtained from

The Secretary
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