

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03666768

Company name in full K Business Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Carl

Surname Jackson

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode SO14 2AQ

Country

4 Liquidator's name ①

Full forename(s) Kelly

Surname Mitchell

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode SO14 2AQ

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
3

^d
0

^m
1

^m
0

^y
2

^y
0

^y
2

^y
3

LIQ13

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Sophie Chaldecott

Company name Quantuma Advisory Limited

Address Office D

Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

DX info@quantuma.com

Telephone 02380336464



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

K Business Limited

(In Members' Voluntary Liquidation)

("the Company")

THE JOINT **LIQUIDATORS'** FINAL ACCOUNT

This is the final account on the conduct of the Liquidation of K Business Limited following the appointment of Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited as Joint Liquidators.

This report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Adrian Stewart Duncan, formerly of Savants Restructuring Limited, was appointed as Liquidator of the Company on 10 August 2020.

Please be advised that upon the application of the Institute of Chartered Accountants in England and Wales, an Order was made in the High Court of Justice dated 30 September 2021, removing Adrian Stewart Duncan from the office of Liquidator and appointing Carl Jackson and Michael Hall of Quantuma Advisory Limited as Successor Joint Liquidators.

A further Order was made in the High Court of Justice dated 11 October 2022, removing Michael Hall from the office of Liquidator and appointing Kelly Mitchell of Quantuma Advisory Limited as Successor Joint Liquidator in his stead. Please note Carl Jackson remains a Joint Liquidator.

Carl Jackson and Kelly Mitchell are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

CONTENTS

FINAL ACCOUNT

THE PROGRESS OF THE LIQUIDATION

CREDITORS: CLAIMS AND DISTRIBUTIONS

MEMBERS: DISTRIBUTIONS

ETHICS

THE **FORMER LIQUIDATOR'S FEES AND EXPENSES AND THE JOINT LIQUIDATORS' FEES AND EXPENSES**

CONCLUSION

APPENDICES

- | | |
|------------|---|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payments Account drafted from the Former Liquidator's records incorporating the Joint Liquidators Receipts and Payments as at 30 October 2023 |
| Appendix 3 | The Former Liquidator's time costs for the period 10 August 2020 to 29 September 2021 |
| Appendix 4 | The Joint Liquidators' Time Cost for the Period 10 August 2023 to 30 October 2023 |
| Appendix 5 | Details of the Joint Liquidators Time Costs for the period 30 September 2021 to 30 October 2023 |
| Appendix 6 | Detailed Narrative of Work Undertaken during the Review Period |
| Appendix 7 | Notice of Final Account |

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ Email: Sophie.Chaldecott@quantuma.com
"the Former Liquidator"	Adrian Stewart Duncan of Savants Restructuring Limited
"the Company"	K Business Limited (in Liquidation)
"Review Period"	Period covered by the report from 10 August 2023 to 30 October 2023

FINAL ACCOUNT

Adrian Stewart Duncan, formerly of Savants Restructuring Limited, was appointed as Liquidator of the Company on 10 August 2020.

Please be advised that upon the application of the Institute of Chartered Accountants in England and Wales, an Order was made in the High Court of Justice dated 30 September 2021, removing Adrian Stewart Duncan from the office of Liquidator and appointing Carl Jackson and Michael Hall of Quantuma Advisory Limited as Successor Joint Liquidators.

A further Order was made in the High Court of Justice dated 11 October 2022, removing Michael Hall from the office of Liquidator and appointing Kelly Mitchell of Quantuma Advisory Limited as Successor Joint Liquidator in his stead. Please note Carl Jackson remains a Joint Liquidator.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period of the Joint Liquidators' appointment and also includes entries from the Former Liquidator which have been retrieved from estate bank records and Adrian Duncan's case files. Please note that the Joint Liquidators are not able to fully verify the accuracy of the account.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

Realisation of assets

As per the Declaration of Solvency that was completed on 6 August 2020, the assets of the Company were listed as follows:

Cash at Bank

The Declaration of Solvency showed cash at bank in the sum of £41,267. Following a review of the former Liquidator's case files, it appears that he authorised the transfer of £32,960 directly from the Company's bank account to shareholders by way of an initial distribution on 21 August 2020.

The Joint Liquidators made contact with the Company's bankers and the sum of £34,611 representing the final balance in the account was received.

There was also a balance of £8,308 owed to the Company which was held in account operated by the shareholder. The Joint Liquidators have declared a distribution in specie for this sum.

Gross Bank Interest

Bank interest of £62.48 has been received during the course of the Liquidation.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;

- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Completing periodic tax returns: and
- Preparing the final account.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

During the liquidation, we have received no secured creditor claims.

Preferential creditors

During the liquidation, we have received no preferential creditor claims.

Unsecured creditors

During the liquidation, we have received no unsecured creditor claims.

There is evidence of tax clearance on the Former Liquidator's case files and therefore the Joint Liquidators are satisfied that there are no outstanding creditor claims.

SHAREHOLDERS: DISTRIBUTIONS

Based on the Former Liquidator's records it appears distributions were made to shareholders as reflected in the table below.

Date	Share Class	Rate (£ per Share)	Total Distributed
August 2020	Ordinary	164.80	32,960.00
October 2023	Ordinary	172.56	34,511.83
October 2023	Ordinary	41.54	8,307.72
Total			75,779.55

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

The Joint Liquidators, Carl Jackson and Michael Hall of Quantuma Advisory Limited, were subsequently appointed Joint Administrators over Savants Restructuring Limited and Savants Covenant Advisory Limited on 8 October 2021 by Order of the High Court of Justice. Kelly Mitchell of Quantuma Advisory Limited, was subsequently appointed Joint Administrators over Savants Restructuring Limited and Savants Covenant Advisory Limited on 11 October 2022 by Order of the High Court of Justice.

These appointments have assisted the Joint Liquidators in their investigations.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialists have been instructed in this matter.

THE FORMER LIQUIDATOR'S FEES AND EXPENSES AND THE JOINT LIQUIDATORS' FEES AND EXPENSES

Former Liquidator's Pre Appointment Costs

Prior to his appointment, the former Liquidator was paid £750 plus VAT for assisting the director in calling the relevant meetings and with preparing the Declaration of Solvency. In addition, it appears that the former Liquidator received £225 plus VAT in respect of advertising costs and £185 plus VAT in relation to the re-charge of system licence fees prior to his appointment.

Former Liquidator's Post Appointment Costs

At the general meeting of members held on 10 August 2020, the former Liquidator's fees were fixed on the following basis:

- The Liquidator shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidator and their staff, in attending to matters arising in the liquidation at Savants Restructuring Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit without further recourse to members.

Appendix 3 details the former Liquidator's time costs taken from his records. Please note these have not been verified by the Joint Liquidators.

From a review of the former Liquidator's case files, it does not appear that the former Liquidator drew any post appointment fees.

Our investigations show that there are issues which have been identified in the former Liquidator's case files and with compliance. This is unsurprising given the intervention leading to our appointment and therefore we have endeavoured to verify data from third party sources where possible.

Joint Liquidators' Post Appointment Costs

In summary the Joint Liquidators' time costs for the Review Period total £2,996.00, representing 10.20 hours at an average hourly rate of £293.73. A breakdown of the time costs incurred during the Review Period are summarised at Appendix 4.

A breakdown of the total remuneration charged for the period of the Liquidation as a whole is provided at Appendix 5. Total time costs amount to £10,614.50 representing 44.85 hours at an average hourly rate of £236.67.

Subsequent to the end of the Review Period, Quantuma have been paid costs by the bond holder in respect of work completed to process the bond claim. These costs are much lower than the costs incurred by the Successor Joint Liquidators detailed above. Approval for these costs was not necessary as payment was made directly to Quantuma by the Surety and no costs were deducted from estate funds.

The Joint Liquidators have not sought to fix the basis of their remuneration and no fees have been drawn by them in this matter.

For information purposes, Quantuma Advisory Limited's current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy of Quantuma Advisory Limited's charge-out rate and expenses policy may be obtained on request at no cost.

Joint Liquidators Expenses

The Joint Liquidators' expenses that have been incurred and paid during the course of the liquidation are as follows:

Expenses	Incurred & Paid £	Comments
Indemnity Bond	135.00	
TOTAL	135.00	

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses. SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding time costs and expenses further to the successor Joint Liquidators' appointment, the prescribed disclosure requirements will not be followed in full. Information in relation to time costs and expenses will be available upon request throughout the course of the Liquidation. However those parties who are responsible for paying the fees in an MVL may require disclosures in accordance with SIP 9. Should you wish for these to be provided, please contact me.

Members' right to request information

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any expenses or expenses already incurred, within 8 weeks of receipt of this report.

CONCLUSION

All matters have been concluded and the Joint Liquidators are therefore in a position to file the final account with the Registrar of Companies and obtain our Release from office.

The Company will be dissolved automatically (cease to exist) three months after our final account with the Registrar of Companies.

Should you have any queries in regard to any of the above please do not hesitate to contact Sophie Chaldecott on 02382 356 930 or by e-mail at Sophie.Chaldecott@quantuma.com.

A handwritten signature in black ink that reads "K Mitchell". The signature is written in a cursive, flowing style.

Kelly Mitchell
Joint Liquidator

K Business Limited
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	K Business Limited
Trading Address	69 Knowl Piece, Wilbury Way, Hitchin, SG4 0TY
Proceedings	In Liquidation
Commencement of Liquidation	10 August 2020
Joint Liquidators	Carl Jackson Kelly Mitchell Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Change in Office Holder	Michael Hall, Quantuma Advisory Limited appointed 30 September 2021 – 11 October 2022 Kelly Mitchell appointed Joint Liquidator 11 October 2022 Adrian Stewart Duncan removed from the office of Liquidator on 30 September 2021 and Carl Jackson and Michael Hall were appointed as Joint Liquidators
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	03666768
Incorporation Date	12 November 1998

K Business Limited
(IN LIQUIDATION)

**RECEIPTS AND PAYMENTS ACCOUNT DRAFTED FROM THE FORMER LIQUIDATORS'
RECORDS INCORPORATING THE JOINT LIQUIDATORS RECEIPTS AND PAYMENTS AS AT 30
OCTOBER 2023**

**K Business Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 10/08/2023 To 30/10/2023 £	From 10/08/2020 To 30/10/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	62.48
41,267.00	Cash at Bank	8,307.72	75,879.07
		<u>8,307.72</u>	<u>75,941.55</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	135.00
	VAT Irrecoverable	27.00	27.00
		<u>(27.00)</u>	<u>(162.00)</u>
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	42,819.55	75,779.55
		<u>(42,819.55)</u>	<u>(75,779.55)</u>
41,067.00		(34,538.83)	NIL
	REPRESENTED BY		
			NIL

K Business Limited
(IN LIQUIDATION)

**DETAILS OF THE FORMER LIQUIDATOR'S TIME COSTS FOR THE PERIODS 10 AUGUST 2020
TO 29 SEPTEMBER 2021 AND 10 AUGUST 2021 TO 29 SEPTEMBER 2021**

Time Entry - SIP9 Time & Cost Summary

K Business Limited
Project Code: POST
From 10 August 2020 to 29 September 2021

Classification of Work Function	Administrator	Manager	Total Hours	Time Cost (£)
Admin & Planning	8.40	0.00	8.40	2,168.00
Creditors	3.90	0.30	4.20	1,135.50
Realisation of Assets	0.80	0.00	0.80	224.00
Total Hours / Costs	13.10	0.30	13.40	3,527.50

Total Fees Claimed 750.00

Time Entry - SIP9 Time & Cost Summary

K Business Limited
Project Code: POST
From 10 August 2021 to 29 September 2021

Classification of Work Function	Administrator	Total Hours	Time Cost (£)
Creditors	0.30	0.30	72.00
Total Hours / Costs	0.30	0.30	72.00

K Business Limited
(IN LIQUIDATION)

**DETAILS OF THE JOINT LIQUIDATOR'S TIME COSTS FOR THE PERIODS 10 AUGUST 2023 TO
30 OCTOBER 2023**

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 - Administration & Planning	0.00	0.00	0.10	0.00	0.10	22.00	220.00	0.20	35.50
-- 100A: Initial Notification(s) & Filing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	133.50
-- 101A: Bonding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	32.50
-- 103: IFS Case / File set up / Filing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	13.50
104 - General Administration	0.50	0.00	0.00	0.00	0.50	225.00	450.00	4.00	1,085.00
-- 105: Case strategy / Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.65	1,775.50
106 - VAT & CT matters and returns	0.50	0.10	0.00	0.30	0.40	88.50	221.25	1.70	357.50
Admin & Planning	0.50	0.10	0.10	0.30	1.00	335.50	335.50	14.25	3,452.50
600 - Cashiering	0.00	0.00	0.00	1.00	1.00	120.00	120.00	5.00	705.50
Cashiering	0.00	0.00	0.00	1.00	1.00	120.00	120.00	5.00	705.50
-- 650 - Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.50	1,350.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.50	1,350.00
200 - Final report	0.50	0.40	0.00	1.50	2.40	631.50	263.13	2.40	631.50
207 - Payment of dividends	0.00	2.20	0.00	0.00	2.20	792.00	360.00	2.20	792.00
211 - Annual / Progress report	1.00	1.00	0.50	1.00	3.50	1,117.00	310.28	10.50	2,814.50
-- 212: Initial Appointment Notifications to Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	20.00
Creditors	1.50	3.60	0.50	2.50	8.20	2,540.50	309.82	15.30	4,258.00
-- 300 - Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00
-- 400 - Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	247.50
-- 411 - Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	540.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	3.50	787.50
Total Hours	2.00	3.70	0.70	3.80	10.20	2,985.00	293.73	44.85	10,514.50
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

K Business Limited
(IN LIQUIDATION)

DETAILS OF THE JOINT LIQUIDATOR’S TIME COSTS FOR THE PERIODS 30 SEPTEMBER 2021
TO 30 OCTOBER 2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Administration & Planning	0.00	0.00	0.10	0.10	0.20	36.50	177.50	0.20	36.50
100A : Initial Notifications & Filing	0.00	0.20	0.20	0.10	0.50	132.50	267.00	0.50	132.50
101 : Cash at Bank	0.00	0.00	0.00	0.10	0.10	132.50	132.50	0.10	132.50
101A : Cash at Bank - File set up / Filing	0.00	0.00	0.00	0.10	0.10	132.50	132.50	0.10	132.50
103 : PS - Court / File set up / Filing	0.00	0.00	0.00	0.10	0.10	132.50	132.50	0.10	132.50
104 : General Administration	0.80	0.30	2.80	0.10	4.00	1,095.00	273.75	4.00	1,095.00
105 : Case strategy / Review	0.65	0.70	6.30	0.00	7.65	1,775.50	232.09	7.65	1,775.50
106 : VAT & CT matters and returns	0.00	0.30	1.00	0.40	1.70	367.30	215.88	1.70	367.30
Admin & Planning	1.45	1.50	10.40	0.80	14.25	3,452.50	242.28	14.25	3,452.50
600 : Cashiering	0.00	0.00	1.50	3.40	5.00	706.50	141.30	5.00	706.50
Cashiering	0.00	0.00	1.50	3.40	5.00	706.50	141.30	5.00	706.50
650 : Closing Procedures	0.20	0.00	6.30	0.00	6.50	1,350.00	207.69	6.50	1,350.00
Closing Procedures	0.20	0.00	6.30	0.00	6.50	1,350.00	207.69	6.50	1,350.00
205 : Final report	0.50	0.40	0.00	1.50	2.40	631.50	263.13	2.40	631.50
207 : Payment of dividends	0.00	2.20	0.00	0.00	2.20	792.00	360.00	2.20	792.00
211 : Annual / Progress report	2.10	1.00	6.50	1.00	10.60	2,814.50	265.52	10.60	2,814.50
212 : Initial Appointment Notifications to Creditors	0.00	0.00	0.10	0.00	0.10	20.00	200.00	0.10	20.00
Creditors	2.60	3.60	6.60	2.50	15.30	4,258.00	278.30	15.30	4,258.00
300 : Investigations	0.00	0.00	0.30	0.00	0.30	60.00	200.00	0.30	60.00
Investigations	0.00	0.00	0.30	0.00	0.30	60.00	200.00	0.30	60.00
400 : Realisation of Assets	0.00	0.70	0.10	0.00	0.80	247.50	309.38	0.80	247.50
411 : Cash at Bank	0.00	0.00	2.70	0.00	2.70	540.00	200.00	2.70	540.00
Realisation of Assets	0.00	0.70	2.80	0.00	3.50	787.50	225.00	3.50	787.50
Total Hours	4.25	5.90	28.00	6.70	44.85	10,514.50	238.67	44.85	10,514.50
Total Fees Claimed						0.00			

* : Denotes codes included in cumulative data that are not present in the period.

K Business Limited
(IN LIQUIDATION)

DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Final Accounts	Preparing and issuing Final Accounts Preparing and issuing Final Accounts
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<u>DISTRIBUTIONS TO MEMBERS</u>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Dealing with unclaimed dividends
Distribution in specie	Consultation with professional agents, accountants and/or solicitors Drafting and filing of transfer documents Preparation of distribution calculation Notification of the distribution in specie to members Preparation of TR1 document.

Description of work undertaken	Includes
	Filing documents at HM Land Registry. Circulation of the notification of the distribution in specie to members. Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie.
S110 transaction	
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Managing Director	545.00
Appointment Taking Director	495.00
Director	450.00
Senior Manager	400.00
Manager	360.00
Administrator	220.00
Cashier	120.00
Support Staff/Executive Assistant	120.00

K Business Limited
(IN LIQUIDATION)


NOTICE OF FINAL ACCOUNT

Company Name: K Business Limited ("**the Company**")
Company Number: 03666768

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, (telephone number 02382 356930), who were appointed by the Court.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up:
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed: 
Kelly Mitchell
Joint Liquidator

Dated: 30 October 2023