

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 2 0 2 7 3 2

Company name in full Kreos Capital II (UK) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gary

Surname Thompson

### 3 Liquidator's address

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

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

<sup>d</sup>0<sup>d</sup>3 <sup>m</sup>0<sup>m</sup>8 <sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>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 **Darren Tapsfield**Company name **Quantuma Advisory Limited**Address **40a Station Road**Post town **Upminster**County/Region **Essex**Postcode **R M 1 4 2 T R**

Country

DX

Telephone **01708 300170****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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

40A Station Road  
Upminster  
Essex  
RM14 2TR

T: 01708 300 170

[www.quantuma.com](http://www.quantuma.com)

## **Kreos Capital II (UK) Limited**

**(In Member's Voluntary Liquidation)**

**("the Company")**

### **THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**3 August 2023**

This is the final account on the conduct of the Liquidation of Kreos Capital II (UK) Limited following the appointment of Gary Thompson and Michael Kiely of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR as Joint Liquidators on 16 May 2022.

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.

Both Gary Thompson and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

## **CONTENTS**

**FINAL ACCOUNT**

**THE PROGRESS OF THE LIQUIDATION**

**CREDITORS: CLAIMS AND DISTRIBUTIONS**

**MEMBER: DISTRIBUTION**

**ETHICS**

**THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

**CONCLUSION**

## **APPENDICES**

- Appendix 1** Statutory information
- Appendix 2** The Joint Liquidators' receipts and payments account as at 3 August 2023
- Appendix 3** Detailed narrative of work undertaken during the Review Period

## **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"	Gary Thompson and Michael Kiely of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR Email: darren.tapsfield@quantuma.com
"the Company"	Kreos Capital II (UK) Limited - In Member's Voluntary Liquidation
"Review Period"	Period covered by the report from 16 May 2023 to 3 August 2023

## **FINAL ACCOUNT**

Gary Thompson and Michael Kiely of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR were appointed Joint Liquidators of the Company on 16 May 2022.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

The purpose of this final account is to summarise the winding up as a whole and to advise the member that the Joint Liquidators will now obtain their release from office. The final account details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence sent to the member.

Accordingly, the Joint Liquidators now provide their final account, which they deliver to the member in final form and will also file with the Registrar of Companies.

Please note that this document reflects the position anticipated as at 3 August 2023.

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 transactions during the course of the Liquidation to the date of this report. There were however, no assets detailed on the Declaration of Solvency and no realisations have been made during the Liquidation.

### **VAT basis**

As the Company is not registered for VAT any relevant receipts and payments would be shown net of VAT, with a separate entry showing the amount of VAT paid.

### **Administrative, statutory and 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:

- Preparing an annual progress report;
- Consulting with and instructing staff as regards practical and technical 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;
- Completing periodic tax returns; and
- Preparing the proposed final account.

HMRC have been notified of our decision to seek our release as Joint Liquidators together with submitting all relevant returns relating to the period of the Liquidation. The appropriate tax clearances have been received from HMRC to enable the conclusion of the Liquidation.

## **CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

The Company has no outstanding secured charges registered at Companies House.

### **Preferential creditors**

There are no known preferential creditors.

### **Unsecured creditors**

There were no unsecured creditors detailed on the Declaration of Solvency.

Following the Liquidation a penalty determination was issued by HMRC. After a review of the position, this penalty was appealed on the basis that it was incorrectly determined. HMRC have now acknowledged the appeal and cancelled the penalty. As such no sums are due.

No further claims were received.

### **Statutory interest**

Creditors are entitled to statutory interest from the date of the Liquidation to the date their claim is discharged in full. However, as no valid unsecured claims were received, no statutory interest payments were due.

## **SHAREHOLDER: DISTRIBUTION**

There are no funds available for a distribution to the shareholder.

### **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-notice/](http://www.quantuma.com/legal-notice/).

## **ETHICS**

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

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.



## **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 Liquidators are 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. There have however, been no such specialists instructed during the Liquidation.

## **THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

### **Joint Liquidators' remuneration**

A fixed fee of £2,700.00 plus VAT and disbursements was paid by the Company prior to the Liquidation, this is therefore not reflected on the receipts and payments account provided at Appendix 2.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

The work undertaken during the Review Period is detailed in full at Appendix 3.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at <https://www.quantuma.com/guide/creditors-guide-fees>.

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

### **Joint Liquidators' expenses**

The 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 fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

An amended SIP 9 was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

No category 1 expenses have been incurred or paid during the Liquidation. The following category 1 expenses were paid by the Company pre-Liquidation:

- Statutory advertising - £276.00; and
- Specific bond insurance - £135.00

No category 2 expenses have been incurred during the Liquidation.

## **CONCLUSION**

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

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

Should you have any queries in regard to any of the above please do not hesitate to contact Darren Tapsfield on 01708 300 170 or by e-mail at [darren.tapsfield@quantuma.com](mailto:darren.tapsfield@quantuma.com)

A handwritten signature in black ink, appearing to read 'G. Thompson', with a long horizontal flourish extending to the right.

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**Gary Thompson**  
**Joint Liquidator**

**KREOS CAPITAL II (UK) LIMITED  
(IN LIQUIDATION)**

**Appendix 1**

**STATUTORY INFORMATION**

Company Name	Kreos Capital II (UK) Limited
Proceedings	In Liquidation
Date of Appointment	16 May 2022
Joint Liquidators	Gary Thompson and Michael Kiely Quantuma Advisory Limited, 40a Station Road, Upminster, Essex RM14 2TR
Registered Office Address	c/o Quantuma Advisory Limited, 40a Station Road Upminster, Essex RM14 2TR
Company Number	05202732
Incorporation Date	10 August 2004

**KREOS CAPITAL II (UK) LIMITED  
(IN LIQUIDATION)**

**Appendix 2**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 3 AUGUST 2023**

**Kreos Capital II (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £	From 16/05/2023 To 03/08/2023 £	From 16/05/2022 To 03/08/2023 £
REPRESENTED BY	NIL	NIL
		NIL

**KREOS CAPITAL II (UK) LIMITED  
(IN LIQUIDATION)**

**Appendix 3**

**DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD**

	<b>Includes</b>
	Discussions regarding strategies to be pursued Meetings with team members 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
	Liaising with HMRC to obtain the required clearances for the closure of the Liquidation
	Preparing and issuing an annual progress report Preparing and issuing Proposed Final Accounts Preparing and issuing Final Accounts