

# 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 07523424

Company name in full Orbium Consulting Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon

Surname Bonney

### 3 Liquidator's address

Building name/number 20 St Andrew Street

Street

Post town London

County/Region

Postcode EC4A 3AG

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 20 St Andrew Street

Street

Post town London

County/Region

Postcode EC4A 3AG


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ13

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6	Final account	
	<input checked="" type="checkbox"/> 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	<div>Signature</div> <div>X</div> <div>X</div>	
Signature date	<div><div><sup>d</sup>2<sup>d</sup>5</div><div><sup>m</sup>0<sup>m</sup>1</div><div><sup>y</sup>2<sup>y</sup>0</div><div><sup>y</sup>2<sup>y</sup>4</div></div>	

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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)**

# **ORBIUM CONSULTING LIMITED**

**(IN MEMBERS' VOLUNTARY LIQUIDATION)**

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

24 January 2024

This is the final account on the conduct of the Liquidation of Orbium Consulting Limited following the appointment of Simon Bonney and Michael Kiely of Quantum Advisory Limited, 20 St Andrew Street, London, EC4A 3AG as Joint Liquidators on 29 June 2021.

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 Simon Bonney and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.

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## ABBREVIATIONS

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

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Bonney and Michael Kiely of Quantuma Advisory Limited, 20 St Andrew Street, London, EC4A 3AG Email: Archie.Edmonds@quantuma.com
"the Company"	Orbium Consulting Limited - In Members' Voluntary Liquidation
"Review Period"	Period covered by the report from 29 June 2023 to 24 January 2024
"Whole Period"	29 June 2021 (date of appointment) to 24 January 2024
"HMRC"	HM Revenue & Customs

## 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, together with a summary of the transactions during the course of the Liquidation to the date of this report. The receipts and payments account has been reconciled with the estate account as at the date of this report.

#### VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HMRC shown separately. There is no outstanding VAT in this matter.

#### Realisation of Assets

##### Intercompany Debtor – Accenture (UK) Limited

The only asset as per the Declaration of Solvency was a debtor in the sum of £5.00. This was an intercompany debt due from Accenture (UK) Limited.

A distribution in specie of this intercompany debtor was made during the Review Period. Further information is provided under the shareholder section below.

#### 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:

- drafting and issuing the progress report to Members;
- consulting with and instructing staff 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 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 had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

## Preferential Creditors

There are no known preferential creditors.

## Secondary Preferential Creditors

There are no known secondary preferential creditors.

## Unsecured Creditors

There were no unsecured claims detailed in the Director's Declaration of Solvency but following the Liquidation, HMRC advised that the Company had an indebtedness of £505.47. This was made up of a late filing corporation tax penalty for the pre-appointment period totalling £100 together with unpaid interest on pre-appointment corporation tax of £405.47. The parent company, Accenture (UK) Limited, settled this amount directly with HMRC in February 2022, together with the associated statutory interest, however it took some time for HMRC to allocate these payments.

Subsequent to this, HMRC advised of a further claim of £192.58 for outstanding PAYE. Again, payment of this claim and the associated statutory interest was made by the parent company.

After a number of chasers to HMRC, they have also provided the appropriate tax clearances to enable the conclusion of the Liquidation.

## Statutory interest

The statutory interest due to HMRC on the above claims totalled £30.82 and this amount was settled by Accenture (UK) Limited outside of the Liquidation. This is therefore not reflected on the attached receipts and payments account.

## SHAREHOLDERS: DISTRIBUTIONS

The following distribution has been made to the members:

Date	Share Class	Rate (£ per Share)	Total Distributed
30 June 2023	Ordinary	1.00	£5.00
Total			£5.00

This represents an in-specie distribution of the intercompany debtor of £5.00. This valuation was detailed in the Company's latest accounts.

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

## ETHICS

Please also be advised that 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 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. The specialists instructed are detailed below:

- Clumber Consultancy Limited – Pension Agents
- Accurate Mailing Limited – Postage Agents

## THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

### Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was agreed by Members, by written resolution on 29 June 2021, on a fixed fee basis of £5,250.00 plus disbursements and VAT for dealing with all matters pre and post Liquidation.

This fee was paid in full outside of the Liquidation by Accenture (UK) Limited and is therefore not reflected on the attached receipts and payments account.

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 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

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 Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

The category 1 expenses detailed below represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. A total of £406.20 has been paid directly by Accenture (UK) Limited and is therefore not reflected on the attached receipts and payments account. The outstanding category 1 expenses have been written off.

No category 2 expenses have been incurred or drawn.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Category 1 Disbursements			
Statutory Advertising	-	259.20*	-
Indemnity Bond	-	135.00*	-
Printing and postage costs of external provider	-	26.48*	14.48**
Pension Agents - Clumber Consultancy Limited	-	200.00**	200.00**
TOTAL	-	620.68	214.48

\*Paid or part paid by Accenture (UK) Limited outside of the Liquidation.

\*\*Paid from the Joint Liquidators' office account but not recharged to the estate. The reimbursement of these costs will be written off.

#### Other professional costs

Clumber Consultancy Limited were instructed, on a fixed fee basis, to deal with the Company's pension scheme. Their fees totalled £200.00 plus VAT and were paid from the Joint Liquidators' office account, but no reimbursement has been made from the Liquidation.

#### 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

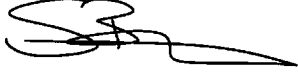
A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or 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 has been filed with the Registrar of Companies.

Should you have any queries regarding the above, please do not hesitate to contact Archie Edmonds on 02038 728 340 or by e-mail at [Archie.Edmonds@quantuma.com](mailto:Archie.Edmonds@quantuma.com).

A handwritten signature in black ink, appearing to be 'SB' followed by a long horizontal stroke.

Simon Bonney  
Joint Liquidator

## ORBIUM CONSULTING LIMITED (IN LIQUIDATION)

## STATUTORY INFORMATION

Company Name	Orbium Consulting Limited
Trading Address	Sixth Floor, 41 Eastcheap, London, EC3M 1DT
Proceedings	In Liquidation
Date of Appointment	29 June 2021
Joint Liquidators	Simon Bonney and Michael Kiely Quantuma Advisory Limited, 20 St Andrew Street London EC4A 3AG
Registered Office Address	c/o Quantuma Advisory Limited, 20 St Andrew Street London EC4A 3AG
Company Number	07523424
Incorporation Date	9 February 2011

ORBIUM CONSULTING LIMITED (IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 24 JANUARY 2024**

Orbium Consulting Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 29/06/2023 To 24/01/2024 £	From 29/06/2021 To 24/01/2024 £
	ASSET REALISATIONS		
5.00	Debtors - Accenture UK	5.00	5.00
		5.00	5.00
	DISTRIBUTIONS		
(5.00)	Ordinary Shareholders	5.00	5.00
		(5.00)	(5.00)
		NIL	NIL
	REPRESENTED BY		
			NIL

Note

An in-specie distribution of the intercompany debtor of £5.00 was made on 30 June 2023. This valuation was detailed in the Company's latest accounts.

## ORBIUM CONSULTING LIMITED (IN LIQUIDATION)

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

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy and completing 6-month file reviews	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
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 Proposed Final Accounts Preparing and issuing Final Accounts
Dealing with HMRC claim / clearance	Seeking the required clearance from HMRC in regard to the closure of the Liquidation
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>DISTRIBUTIONS TO MEMBERS</u>	
Dividend procedures	Preparation of distribution calculation Notification of the distribution in specie to members
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
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
Partners	£730.00
Directors	£616.00
Senior Manager	£580.00
Manager	£505.00
Assistant Manager	£435.00
Senior Administrator	£395.00
Administrator	£340.00
Assistant Administrator	£300.00
Case Accountant	£230.00
Junior Administrator	£155.00
Support Staff/Executive Assistant	£155.00

ORBIUM CONSULTING LIMITED (IN LIQUIDATION)  
NOTICE OF FINAL ACCOUNT

APPENDIX 4



## NOTICE OF FINAL ACCOUNT

Company Name: Orbium Consulting Limited ("**the Company**")

Company Number: 07523424

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Simon Bonney and Michael Kiely of Quantuma Advisory Limited, 20 St Andrew Street, London, EC4A 3AG, (telephone number 02038 566720), who were appointed by the members.

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:  \_\_\_\_\_ Dated: 24 January 2024  
Simon Bonney  
Joint Liquidator

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