

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A9AETIMP\*

A25

30/07/2020

#195

COMPANIES HOUSE

### 1 Company details

Company number 07632340

Company name in full K Comms Group Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

### 3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V 6RL

Country

### 4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 81 Station Road

Street

Post town Marlow

County/Region Buckinghamshire

Postcode SL7 1NS

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

## Notice of progress report in voluntary winding up

**6** Period of progress report

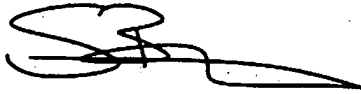
From date	d	2	d	2	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	2	d	1	m	0	m	5	y	2	y	0	y	2	y	0

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	8	m	0	m	7	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

## Notice of progress report in voluntary winding up

**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 **Sian Stokes**Company name **Quantuma LLP**Address **High Holborn House****52-54 High Holborn**Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720****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)

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

Declaration of Solvency £		From 22/05/2019 To 21/05/2020 £	From 22/05/2019 To 21/05/2020 £
1.00	ASSET REALISATIONS		
	Debtor	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL



High Holborn House  
52-54 High Holborn  
London  
WC1V 6RL

T: 020 3856 6720

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

## **K COMMS GROUP LIMITED (IN LIQUIDATION)**

### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**28 July 2020**

**This report has been prepared for the sole purpose of updating the members for information purposes. The 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.**

**Simon Bonney and Chris Newell of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of K Comms Group Limited on 22 May 2019.**

**Both Simon Bonney and Chris Newell are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.**



## **CONTENTS**

- 1 INTRODUCTION**
- 2 THE PROGRESS OF THE LIQUIDATION**
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS**
- 4 SHAREHOLDERS DISTRIBUTIONS**
- 5 ETHICS**
- 6 THE JOINT LIQUIDATORS' FEES AND EXPENSES**

## **APPENDICES**

- Appendix 1 Statutory Information**
- Appendix 2 The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 The Joint Liquidators' timecosts for the Review Period**
- Appendix 4 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"	Simon Bonney and Chris Newell of Quantuma LLP
"the Company"	K Comms Group Limited - In Liquidation
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 22 May 2019 to 21 May 2020



## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 22 May 2019.

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

### **Details of the appointment of the Joint Liquidators**

Simon Bonney and Chris Newell of Quantuma LLP were appointed Joint Liquidators of the Company on 22 May 2019.

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

## **2. 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.

We have summarised the main asset realisations during the Review Period (if any) and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. There have been no transactions during the Review Period and therefore the Company is in a nil VAT position.

### **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:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- 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; and
- Completing periodic tax returns.

#### **Realisation of Assets**

The Company's only asset is that of a book debt in the sum of £1. This will be distributed in specie once tax clearance has been received from HMRC.

#### **Details of what remains to be done**

In addition, upon imminently deregistering the Company from VAT, they will also request VAT and PAYE clearance, together with corporation tax clearance now confirmation has been received from the parent company that all pre-appointment returns have been filed.

Once all of the above have been finalised, the Company's debtor will be distributed in specie (less any amount claimed by HMRC) and the case brought to closure.

#### **Payments**

No payments have been made in the Review Period.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured Creditors**

There are no known secured creditors.

#### **Preferential Creditors**

There are no known preferential creditors.

#### **Unsecured Creditors**

There are no known unsecured creditors.

### **4. SHAREHOLDERS DISTRIBUTIONS**

No distributions have been made to shareholders in the Review Period.

### **5. 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 Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

### 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. However, in this specific matter, there has not been a requirement to instruct specialists.

## 6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

The Joint Liquidators' remuneration was agreed on a fixed fee basis of £4,500 plus disbursements plus VAT for dealing with all matters pre and post appointment.

The Joint Liquidators fees have been paid outside of the Liquidation by Accenture UK Limited.

A copy of 'A Members' Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

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

### Joint Liquidators' Disbursements

I have incurred the following Category 1 disbursements, which do not need the specific approval of Members, during the Review Period:

Name of Expense	Amount incurred/accrued during Review Period (£)	Amount paid (£)	Amount outstanding (£)
Bordereau	135.00	0.00	135.00
Statutory Advertising	304.20	0.00	304.20
<b>Total</b>	<b>439.20</b>	<b>0.00</b>	<b>439.20</b>

The Joint Liquidators have not incurred any Category 2 disbursements in the Review Period.



The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule referred to above. Members approved the payment of Category 2 disbursements on this basis on 22 May 2019.

Given the asset position, all categories of disbursements are unlikely to be reclaimed from Accenture UK Limited.

#### **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.

#### **Future of the Liquidation**

The Liquidation will continue until HMRC provide clearance to close which will be requested imminently. A distribution in specie of the Company's book debt will then be declared and paid to the shareholders and the case will be brought to closure.

#### **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 LLP, 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/).

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6745 or by e-mail at [Sian.Stokes@quantuma.com](mailto:Sian.Stokes@quantuma.com)

**Simon Bonney**  
**Joint Liquidator**

*Licensed to act as and Insolvency Practitioner in the United Kingdom by the IPA.*

**APPENDIX 1****K COMMS GROUP LIMITED (IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	K Comms Group Limited
Trading Address	30 Fenchurch Street, London, United Kingdom, EC3M 3BD
Trading Styles	-
Proceedings	In Liquidation
Date of Appointment	22 May 2019
Joint Liquidators	Simon Bonney and Chris Newell of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Former Registered Office	30 Fenchurch Street, London, United Kingdom, EC3M 3BD
Company Number	07632340
Incorporation Date	12 May 2011

**APPENDIX 2**

**K COMMS GROUP LIMITED (IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 21 MAY 2020**

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

Declaration of Solvency £		From 22/05/2019 To 21/05/2020 £	From 22/05/2019 To 21/05/2020 £
ASSET REALISATIONS			
1.00	Debtor	NIL	NIL
		NIL	NIL
<hr/>			
1.00		NIL	NIL
REPRESENTED BY			
			NIL

**APPENDIX 3**

**K COMMS GROUP LIMITED (IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' TIMECOSTS FOR THE REVIEW PERIOD**

## Time Entry - SIP9 Time & Cost Summary

6004519 - K Comms Group Limited  
Project Code: POST  
From: 22/05/2019 To: 21/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.10	6.90	10.60	0.40	20.00	5,677.50	283.87
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	2.30	0.60	2.90	617.00	212.76
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>2.10</b>	<b>6.90</b>	<b>12.90</b>	<b>1.00</b>	<b>22.90</b>	<b>6,294.50</b>	<b>274.87</b>
<b>Total Fees Claimed</b>						<b>4,500.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# APPENDIX 4

## K COMMS GROUP LIMITED (IN LIQUIDATION)

### DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
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.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
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
<b><u>CASHIERING</u></b>	
Dealing with cheque requisitions	Issuing cheques/BACS payments from the office account.



#### **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.

<b>Staff</b>	<b>Charge out rates</b>
Partners	£345.00 - £520.00
Directors	£315.00 - £475.00
Senior Manager	£265.00 – £395.00
Manager	£210.00 - £295.00
Assistant Manager	£195.00 – £280.00
Senior Administrator	£185.00 – £270.00
Administrator	£160.00 – £185.00
Assistant Administrator	£105.00
Case Accountant	£135.00
Junior Administrator	£105.00
Support Staff/Executive Assistant	£100.00 – £135.00