

# LIQ03

## Notice of progress report in voluntary winding up



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 7 6 3 2 3 4 0

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 W C 1 V 6 R L

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 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

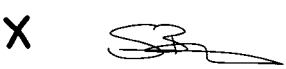
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>												
From date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	
To date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	
<b>7</b>	<b>Progress report</b>												
<input checked="" type="checkbox"/> The progress report is attached													
<b>8</b>	<b>Sign and date</b>												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	<sup>d</sup>	1	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	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 Advisory Limited**

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 22/05/2020 To 21/05/2021 £	From 22/05/2019 To 21/05/2021 £
1.00	ASSET REALISATIONS		
	Debtor - KCGL (In Liq)	NIL	NIL
		NIL	NIL
<b>1.00</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		
			NIL

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

**THE JOINT LIQUIDATORS' PROGRESS REPORT**

19 July 2021

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 Advisory Limited, 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.

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- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
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- Appendix 2 **The Joint Liquidators' Receipts & Payments Account**
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- Appendix 4 **The Joint Liquidators' timecosts for the period from 22 May 2019 to 21 May 2021**
- Appendix 5 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 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon James Bonney and Chris Newell of Quantuma Advisory Limited
"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 2020 to 21 May 2021

## 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 last report to members dated 28 July 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to Members in our earlier report to Members, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to that report.

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 Advisory Limited 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 together with a summary of the transactions in the previous Review Period. I confirm this had been reconciled with that held with the Bank.

We have summarised the main asset realisations during the Review Period (if any) and an estimation of the those assets yet to be realised (if any), 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. The Company is in a neutral 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:

- 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 sole asset is that of an intercompany book debt in the sum of £1. Whilst it was originally expected that this would be distributed in specie, given its minimal value, the Company's sole member has waived its right to this distribution and the debtor has subsequently been deemed irrecoverable.

### 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

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. No specialists have been used on this assignment.

## 6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

### Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £4,500 plus disbursements plus VAT.

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

A breakdown of the time costs incurred during the Review Period and the whole period of the Liquidation are summarised at Appendix 3 and Appendix 4, respectively. Please note that all time incurred in excess of the agreed fixed fee will be written off as irrecoverable.

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

### Joint Liquidators' Expenses

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.

Category 1 expenses represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. No Category 1 disbursements have been paid from the Liquidation estate during the Review Period.

The basis of calculation of Category 2 expenses was disclosed to creditors prior to their approval, which was given on 22 May 2019.

Details of all expenses incurred, paid and outstanding are detailed below:

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Category 1:			
Bordereau	0.00	135.00	135.00
Statutory Advertising	0.00	304.20	304.20
Postage	56.52	56.52	56.52
TOTAL	56.52	495.72	495.72

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Category 2:			
Stationery	4.80	4.80	4.80
TOTAL	4.80	4.80	4.80

Note: All expenses that have not yet been settled will be written off as irrecoverable.

### 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 Joint Liquidators are now in a position to close the Liquidation and the proposed final account will be issue to members imminently.

### 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 [HYPERLINK "http://www.quantuma.com/legal-information"](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 [HYPERLINK "http://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

## K COMMS GROUP LIMITED (IN LIQUIDATION)

## STATUTORY INFORMATION

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

K COMMS GROUP LIMITED (IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 21 MAY 2021**

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

Declaration of Solvency £		From 22/05/2020 To 21/05/2021 £	From 22/05/2019 To 21/05/2021 £
1.00	ASSET REALISATIONS Debtor - KCGL (In Liq)	NIL NIL	NIL NIL
1.00	REPRESENTED BY	NIL	NIL
			NIL

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: 22/05/2020 To: 21/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	7.00	9.70	0.00	16.70	5,542.50	331.89
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.20	0.30	1.50	328.50	219.00
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Creditors	0.00	1.00	1.50	0.00	2.50	842.50	337.00
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	0.10	0.00	0.10	28.50	285.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	8.00	12.70	0.30	21.00	6,799.00	323.76
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6004519 - K Comms Group Limited  
Project Code: POST  
From: 22/05/2020 To: 21/05/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
28/07/2020	Stationery: Accurate Mailing - Weeks 16 - 20	Category 2	2.10
01/10/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	1.30
12/10/2020	Stationery: Stationery during lockdown – Accurate Mailing Month 8	Category 2	1.40
Total			4.80



K COMMS GROUP LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 22 MAY 2019 TO 21 MAY 2021

# Time Entry - SIP9 Time & Cost Summary

6004519 - K Comms Group Limited  
Project Code: POST  
From: 22/05/2019 To: 21/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.10	12.70	21.50	0.40	36.70	11,166.00	304.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	3.50	0.90	4.40	945.50	214.89
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Creditors	0.00	1.00	1.50	0.00	2.50	842.50	337.00
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	0.10	0.00	0.10	28.50	285.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.10	13.70	26.80	1.30	43.90	13,039.50	297.03
Total Fees Claimed						4,500.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6004519 - K Comms Group Limited  
Project Code: POST  
From: 22/05/2019 To: 21/05/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

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01/10/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	1.30
12/10/2020	Stationery: Stationery during lockdown – Accurate Mailing Month 8	Category 2	1.40
Total			4.80

## 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:
<u>ADMINISTRATION &amp; PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews every 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>	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>REALISATION OF ASSETS</u>	
Debtors	Liaising with members regarding waiving right to distribution of debtor due to balance being minimal. Writing off sole debtor as irrecoverable.
<u>CASHIERING</u>	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

## Current Charge-out Rates of the staff who have worked 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 may have been subject to periodic increase.

Grade of Staff	Charge out rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00