

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 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 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode SL6 1RX

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
2

^d
4

^m
0

^m
7

^y
2

^y
0

^y
2

^y
1

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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 **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 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 Comms Group Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 22 May 2019 To 24 July 2021

Declaration of Solvency £		£	£
1.00	ASSET REALISATIONS Debtor - KCGL (In Liq)	NIL	NIL
1.00			NIL
	REPRESENTED BY		NIL

K Comms Group Limited

(In Members' Voluntary Liquidation)

("the Company")

THE JOINT LIQUIDATORS' FINAL ACCOUNT

24 July 2021

This is the final account on the conduct of the Liquidation of K Comms Group Limited following the appointment of Simon Bonney and Chris Newell of Quantum Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL as Joint Liquidators on 22 May 2019.

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 Chris Newell 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 Chris Newell of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL Email: Sian.Stokes@quantuma.com
"the Company"	K Comms Group Limited - In Members' Voluntary Liquidation
"Review Period"	Period covered by the report from 22 May 2021 to 24 July 2021

1. FINAL ACCOUNT

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.

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

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

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 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 HM Revenue and Customs shown separately. There is no outstanding VAT.

Administrative, Statutory and Regulatory Tasks

The Joint Liquidators have met a 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;
- Preparing the proposed final account; and
- Preparing the final account.

Realisation of Assets

Book Debts

The only asset as per the Declaration of Solvency was an intercompany book debt in the sum of £1.00. 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

The Company has no charges registered at Companies House.

Preferential Creditors

There were no preferential creditors as per the Declaration of Solvency and no such claims have been received.

Unsecured Creditors

There were no unsecured creditors as per the Declaration of Solvency and no such claims have been 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 unsecured claims were received, no statutory interest payments were due.

4. SHAREHOLDERS: DISTRIBUTIONS

No distributions have been made to shareholders during the Liquidation.

5. 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. There have however been no such specialists instructed in this matter.

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 and VAT.

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

Summary of Costs

A breakdown of the time costs incurred during the Review Period are summarised at Appendix 3.

In summary the Joint Liquidators' time costs for the Review Period total £1,569.00, representing 4.40 hours at an average hourly rate of £356.59.

A breakdown of the total remuneration charged for the period of the Liquidation as a whole is provided at Appendix 4. Total time costs amount to £14,608.50 representing 48.30 hours at an average hourly rate of £302.45.

All time incurred in excess of the agreed fixed fee will be written off as irrecoverable.

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 for the Review Period is detailed in full at Appendix 5.

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

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.

No category 1 expenses have been paid from the estate during the Liquidation.

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

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	0.00	56.52	56.52
TOTAL	0.00	495.72	495.72
Category 2:			
Stationery	0.00	4.80	4.80
TOTAL	0.00	4.80	4.80

Note: All expenses that have not yet been settled have been 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.

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/>.

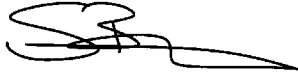
In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found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

7. 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 their 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 Sian Stokes on 020 3856 6720 or by e-mail at Sian.Stokes@quantuma.com.

A handwritten signature in black ink, appearing to be 'S Bonney', with a long horizontal stroke extending to the right.

Simon Bonney
Joint Liquidator

K COMMS GROUP LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	K Comms Group Limited
Trading Address	30 Fenchurch Street, London, EC3M 3BD
Proceedings	In Liquidation
Date of Appointment	22 May 2019
Joint Liquidators	Simon Bonney Chris Newell 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
Company Number	07632340
Incorporation Date	12 May 2011

K COMMS GROUP LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' **RECEIPTS AND PAYMENTS ACCOUNT** AS AT 24 JULY 2021

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

Declaration of Solvency £		From 22/05/2021 To 24/07/2021 £	From 22/05/2019 To 24/07/2021 £
1.00	ASSET REALISATIONS		
	Debtor - KCGL (In Liq)	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

K COMMS GROUP LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' TIME COSTS FOR THE REVIEW PERIOD

Time Entry - Detailed SIP9 Time & Cost Summary

6004519 - K Comms Group Limited
From: 22/05/2021 To: 24/07/2021
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	0.10	0.00	0.10	33.50	335.00
103 : IPS Case / File set up/ Filing	0.00	0.00	0.70	0.00	0.70	229.50	327.86
104 : General Administration	0.10	0.00	0.00	0.00	0.10	47.50	475.00
105 : Case strategy / Review	0.70	0.10	0.50	0.00	1.30	541.50	416.54
Admin & Planning	0.80	0.10	1.30	0.00	2.20	852.00	387.27
600 : Cashiering	0.00	0.00	0.00	0.10	0.10	13.50	135.00
Cashiering	0.00	0.00	0.00	0.10	0.10	13.50	135.00
211 : Annual / Progress report	0.00	0.00	1.90	0.00	1.90	636.50	335.00
Creditors	0.00	0.00	1.90	0.00	1.90	636.50	335.00
405 : Debtors	0.00	0.00	0.20	0.00	0.20	67.00	335.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	67.00	335.00
Total Hours	0.80	0.10	3.40	0.10	4.40	1,569.00	356.59
Total Fees Claimed in the Review Period						0.00	

K COMMS GROUP LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 22 MAY 2019 TO 24 JULY 2021

Time Entry - Detailed SIP9 Time & Cost Summary

6004519 - K Comms Group Limited
From: 22/05/2019 To: 24/07/2021
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	1.70	0.00	7.20	0.10	9.00	2,863.50	318.17
100A : Initial Statutory & General Notifications & Filing	0.00	0.50	2.70	0.00	3.20	657.00	205.31
103 : IPS Case / File set up/ Filing	0.00	0.00	3.80	0.00	3.80	1,079.00	283.95
104 : General Administration	0.10	0.10	0.10	0.30	0.60	127.50	212.50
105 : Case strategy / Review	1.10	11.90	6.70	0.00	19.70	6,619.00	335.99
106 : VAT & CT matters and returns	0.00	0.30	2.10	0.00	2.40	635.00	264.58
506 : Tax / VAT	0.00	0.00	0.20	0.00	0.20	37.00	185.00
Admin & Planning	2.90	12.80	22.80	0.40	38.90	12,018.00	308.95
600 : Cashiering	0.00	0.00	3.50	1.00	4.50	959.00	213.11
Cashiering	0.00	0.00	3.50	1.00	4.50	959.00	213.11
650 : Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
Closing Procedures	0.00	0.00	0.20	0.00	0.20	57.00	285.00
211 : Annual / Progress report	0.00	1.00	3.40	0.00	4.40	1,479.00	336.14
Creditors	0.00	1.00	3.40	0.00	4.40	1,479.00	336.14
405 : Debtors	0.00	0.00	0.30	0.00	0.30	95.50	318.33
Realisation of Assets	0.00	0.00	0.30	0.00	0.30	95.50	318.33
Total Hours	2.90	13.80	30.20	1.40	48.30	14,608.50	302.45
Total Fees Claimed						4,500.00	

K COMMS GROUP LIMITED (IN LIQUIDATION)

DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing 6 month file reviews	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
Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence closing accounts Requesting bank statements Maintenance of the estate cash book
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 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

K COMMS GROUP LIMITED (IN LIQUIDATION)
NOTICE OF FINAL ACCOUNT

Appendix 6


NOTICE OF FINAL ACCOUNT

Company Name: K Comms Group Limited ("**the Company**")
Company Number: 07632340

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 Chris Newell of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6720), 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 July 2021
Simon Bonney
Joint Liquidator
