

# 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                               | 8 | 3 | 6 | 7 | 1 | 3 | 0 |
| Company name in full | Callisto Integration Europe Ltd |   |   |   |   |   |   |   |

→ **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) | Michael |
| Surname          | Kiely   |

① **Other liquidator**  
Use this section to tell us about  
another liquidator.

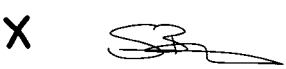
### 5 Liquidator's address ②

|                      |                    |
|----------------------|--------------------|
| 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              |                    |

② **Other liquidator**  
Use this section to tell us about  
another liquidator.

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|   |  |                |                |                |                |                |                |                |   |  |  |  |
|---|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---|--|--|--|
| <b>6</b>  | <b>Period of progress report</b>   |                |                |                |                |                |                |                |   |  |  |  |
| From date   | <sup>d</sup> 1   | <sup>d</sup> 9 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 1 |   |  |  |  |
| To date   | <sup>d</sup> 1   | <sup>d</sup> 8 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 2 |   |  |  |  |
| <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  | Signature<br> |                |                |                |                |                |                |                | X |  |  |  |
| Signature date  | <sup>d</sup> 0   | <sup>d</sup> 2 | <sup>m</sup> 1 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 2 |   |  |  |  |

**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)**

# CALLISTO INTEGRATION EUROPE LTD (IN LIQUIDATION)

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

2 December 2022

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 Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of Callisto Integration Europe Ltd on 19 October 2021.

Both Simon Bonney and Michael Kiely 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**
- 7 FUTURE OF THE LIQUIDATION

## APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 **The Joint Liquidators' Receipts & Payments Account**
- 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 (as amended)                                     |
| "the Rules"             | Insolvency (England and Wales) Rules 2016                            |
| "the Joint Liquidators" | Simon Bonney and Michael Kiely of Quantuma Advisory Limited          |
| "the Company"           | Callisto Integration Europe Ltd (In Liquidation)                     |
| "SIP"                   | Statement of Insolvency Practice (England & Wales)                   |
| "Review Period"         | Period covered by the report from 19 October 2021 to 18 October 2022 |

## 1. 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 19 October 2021.

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 Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 19 October 2021.

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. I confirm this had been reconciled with that held with the Bank.

We have summarised the main asset realisations during the Review Period and an estimation of 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. 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:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- 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; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

## Realisation of Assets

The Company has two known assets, the first being an intercompany Debtor from Accenture (UK) Limited, the parent company and the sole member, in the sum of £42,166.22 and the second being an investment in an overseas subsidiary, Callisto BV.

The subsidiary where the investment lies is currently subject to liquidation proceedings and any realisation from that asset will depend on the dividend prospects in the Liquidation. In any event, it has been suggested on the Declaration of Solvency that the subsidiary may also be a creditor of the Company (although a claim has not been received to date) and thus any dividend from its Liquidation (assuming it is equal to or in excess of any agreed claim) would be circular. If a claim is received and agreed in excess of any dividend amount then the intercompany debtor will need to be realised, at least in part, in cash to discharge the balance of any monies due to the unsecured creditor.

As the intercompany debtor is also the sole member, this transaction may too be circular and is likely to be distributed in specie in due course.

The Joint Liquidators have sought an update from the relevant parties but, at this time, no assets have been realised.

## Details of what remains to be done

In addition to the above, the Joint Liquidators are also liaising with HMRC in order to obtain the necessary tax clearances in order to progress the case to closure when they are ready to do so.

## 3. 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 and none are expected.

### Secondary Preferential creditors

From 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

There are no known secondary preferential creditors and none are expected.

### Unsecured Creditors

As mentioned above, the Company may have one unsecured creditor, being its subsidiary where its investment lies, Callisto BV. A claim has not yet been received and an update has been sought from the relevant parties.

#### 4. SHAREHOLDERS DISTRIBUTIONS

There have been no distributions to shareholders during 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. The Joint Liquidators have not been required to utilise the services of any specialists on this matter.

#### 6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

##### Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in the sum of £5,250.00 plus VAT as authorised by Members by written resolution on 19 October 2021.

This fee has been paid in full by Accenture (UK) Limited outside of the Liquidation.

##### Summary of Costs

In summary the Joint Liquidators' timecosts for the Review Period total £5,074.00, representing 19.60 hours at an average hourly rate of £258.88. As advised above, the fixed fee of £5,250.00 has been received and the balance of any and all additional timecosts in excess of this figure will be written off.

The work undertaken is detailed in full at Appendix 3.

The Quantuma Advisory Limited 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 Quantuma Advisory Limited 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.

Per the table below, the category 1 expenses incurred in the Review Period total £428.34 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The Joint Liquidators have not incurred any category 2 expenses during the Review Period.

| Expenses  | Actual expenses incurred to date<br>£ | Costs Incurred but not Paid<br>£ |
|---|---------------------------------------|----------------------------------|
| Category 1 disbursements  |                                       |                                  |
| Statutory & other Advertising                                       | 264.00*                               | 0.00                             |
| Indemnity Bond  | 135.00*                               | 0.00                             |
| Printing & Postage costs of external provider.                      | 17.34*                                | 0.00                             |
| Electronic Anti-Money Laundering Identification Search (per search) | 12.00*                                | 0.00                             |
| TOTAL   | 428.34*                               | 0.00                             |

\*Paid by 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.

## 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>" .

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-notice>" .

## 7. FUTURE OF THE LIQUIDATION

The Liquidation will continue until the asset position has been clarified and, where applicable, recovered and any credit claims have been settled.

Once the above has occurred and clearance from HMRC has been received, the proposed final account will be issued.

Should you have any queries in regard to any of 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 'S Bonney', with a long horizontal flourish extending to the right.

Simon Bonney  
Joint Liquidator

## APPENDIX 1

### CALLISTO INTEGRATION EUROPE LTD (IN LIQUIDATION)

#### STATUTORY INFORMATION

|                           |   |
|---------------------------|---|
| Company Name              | Callisto Integration Europe Ltd   |
| Trading Address           | 30 Fenchurch Street, London, EC3M 3BD   |
| Proceedings               | In Liquidation  |
| Date of Appointment       | 19 October 2021   |
| Joint Liquidators         | Simon Bonney and Michael Kiely of<br>Quantuma Advisory Limited<br>High Holborn House, 52-54 High Holborn, London,<br>WC1V 6RL |
| Registered office Address | c/o Quantuma Advisory Limited<br>High Holborn House, 52-54 High Holborn, London,<br>WC1V 6RL                                  |
| Company Number            | 08367130  |
| Incorporation Date        | 21 January 2013   |

APPENDIX 2

CALLISTO INTEGRATION EUROPE LTD (IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS** ACCOUNT AS AT 18 OCTOBER 2022

**Callisto Integration Europe Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| <b>Declaration<br/>of Solvency<br/>£</b> |                                 | <b>From 19/10/2021<br/>To 18/10/2022<br/>£</b> | <b>From 19/10/2021<br/>To 18/10/2022<br/>£</b> |
|--|---------------------------------|--|--|
|  | <b>ASSET REALISATIONS</b>       |  |  |
| 42,166.22                                | Debtor - Accenture (UK) Limited | NIL  | NIL  |
| Uncertain                                | Investment in Callisto BV       | NIL  | NIL  |
|  |                                 | NIL  | NIL  |
|  | <b>UNSECURED CREDITORS</b>      |  |  |
| (42,165.22)                              | Callisto BV                     | NIL  | NIL  |
|  |                                 | NIL  | NIL  |
| <b>1.00</b>                              |                                 | <b>NIL</b>                                     | <b>NIL</b>                                     |
|  | <b>REPRESENTED BY</b>           |  |  |
|  |                                 |  | <b>NIL</b>                                     |

## APPENDIX 3

### CALLISTO INTEGRATION EUROPE LTD (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>  |   |
| 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<br>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<br>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case<br>Periodic file reviews<br>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards<br>Maintenance of statutory and case progression task lists/diaries<br>Updating checklists |
| <u>CREDITORS</u>  |   |
| Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors   |   |

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                             | Quantuma's Charge out rates |
|-----------------------------------|-----------------------------|
|                                   | £                           |
| CEO/Managing Directors            | £665.00                     |
| Appointment Taking Director       | £560.00                     |
| Directors                         | £525.00                     |
| Senior Manager                    | £460.00                     |
| Manager                           | £395.00                     |
| Assistant Manager                 | £360.00                     |
| Senior Administrator              | £310.00                     |
| Administrator                     | £275.00                     |
| Assistant Administrator           | £210.00                     |
| Case Accountant                   | £135.00                     |
| Junior Administrator              | £165.00                     |
| Support Staff/Executive Assistant | £140.00                     |