

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 9 8 0 1 5 4 8

Company name in full Zenith Capital Consulting Ltd.

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gary

Surname Thompson

3 Liquidator's address

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

Country

4 Liquidator's name ①

Full forename(s) David

Surname Meany

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

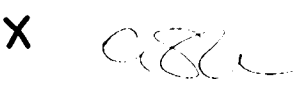

Country

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 1	^d 4	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1				
To date	^d 1	^d 3	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 2	^d 7	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2				

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

Company name **Quantuma Advisory Limited**

Address

The Old Town Hall

71 Christchurch Road

Post town

Ringwood

County/Region

Postcode

B H 2 4 1 D H

Country

DX

Telephone

01202 970430



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

Zenith Capital Consulting Ltd.
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 14/07/2021 To 13/07/2022 £	From 14/07/2021 To 13/07/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.57	2.57
17,753.00	Business Current Account	118,030.60	118,030.60
100,253.00	Business Reward Saver	NIL	NIL
129,966.00	Directors Loan Account	NIL	NIL
		<u>118,033.17</u>	<u>118,033.17</u>
	COST OF REALISATIONS		
	AML Search Fee	3.00	3.00
	Office Holders Fees	4,500.00	4,500.00
	Specific Bond	135.00	135.00
	Statutory Advertising	264.00	264.00
		<u>(4,902.00)</u>	<u>(4,902.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	88,281.24	88,281.24
		<u>(88,281.24)</u>	<u>(88,281.24)</u>
247,972.00		<u>24,849.93</u>	<u>24,849.93</u>
	REPRESENTED BY		
	Bank 1 Current		24,849.93
			<u>24,849.93</u>



 Gary Thompson
 Joint Liquidator

**ZENITH CAPITAL CONSULTING LTD.
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' PROGRESS REPORT

27th July 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.

Gary Thompson and David Meany of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR were appointed Joint Liquidators of Zenith Capital Consulting Ltd. on 14 July 2021.

Gary Thompson is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and David Meany is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

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- 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 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"	Gary Thompson and David Meany of Quantuma Advisory Limited
"the Company"	Zenith Capital Consulting Ltd. (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 14 July 2021 to 13 July 2022

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 14 July 2021.

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

Details of the appointment of the Joint Liquidators

Gary Thompson and David Meany of Quantum Advisory Limited were appointed Joint Liquidators of the Company on 14 July 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. We 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 ("HMRC") shown separately. All VAT has now been reclaimed.

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

Business Current Account

The sum of £118,030.60 was held in the Company bank account with Santander and this sum was transferred into the Liquidation account shortly after our appointment. The account has now been closed and no further realisations are expected.

Business Reward Saver

The Declaration of Solvency states there is a sum of £100,253 in the Business Reward Saver Account. The amount of £100,255.35 was realised and Transferred to Business Current account and later received. Both accounts are now closed.

Director's Loan Account

The Directors' Loan Account was estimated at £129,966 as per the Declaration of Solvency, and this is to be distributed in specie upon clearances.

Gross Bank Interest

Gross bank interest of £2.57 has been received during the Review Period.

Details of what remains to be done

The liquidation will continue until PAYE/VAT clearances have been received. The ICHU department of HMRC are currently working through a large backlog of post caused by COVID 19. This has significantly delayed the process in receiving clearances. Once this has been received, we will be in the position to distribute the Directors' Loan account in specie, distribute final funds to shareholders and close the liquidation.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had not granted a fixed or floating charge to any creditor and did not have any other secured creditors.

Preferential and Secondary Preferential creditors

The Company did not have any Preferential or Secondary Preferential creditors.

Unsecured creditors

The Company did not have any Unsecured creditors.

4. SHAREHOLDERS DISTRIBUTIONS

Distributions made to shareholders are reflected in the table below.

Date	Share Class	Rate (£ per Share)	Total Distributed £
29/07/2021	Ordinary	88,281.24	88,281.24
Total			88,281.24

5. ETHICS

Please also be advised that the Joint Liquidators are 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 Liquidators are 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.

6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Pre-Appointment Costs

The Members authorised the fee of £2,250 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 15 July 2021. This fee has been paid.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the Members to be paid as a set amount of £2,250. This fee has been paid.

Summary of Costs

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.

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 paid for in the Review Period total £399 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the Review Period total £3 The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 15 July 2021.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Statutory & other Advertising	264	264	
Specific Bond	135	135	
Electronic Anti-Money Laundering Identification Search (per search)	3	3	
TOTAL	402	402	

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 administration of the Liquidation will continue until the following matters, which are currently preventing its closure, have been finalised.

We are currently awaiting PAYE/VAT clearance. Once this has been received, we will be in the position to distribute final funds and the Directors Loan Account to shareholders and close the liquidation.

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 Rhys Hawkins on 01202 970 430 or by e-mail at rhys.hawkins@qauntuma.com

A handwritten signature in black ink, appearing to read 'G. Thompson', followed by a long horizontal flourish.

Gary Thompson
Joint Liquidator

Zenith Capital Consulting Ltd.
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Zenith Capital Consulting Ltd.
Trading Address	10 Arrow Drive, Hailsham, England, BN27 1EJ
Trading Styles	As above
Proceedings	In Liquidation
Date of Appointment	14 July 2021
Joint Liquidators	Gary Thompson David Meany Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Registered office Address	c/o Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Former Registered Office	10 Arrow Drive, Hailsham, England, BN27 1EJ
Company Number	09801548
Incorporation Date	30/09/2015

Zenith Capital Consulting Ltd.
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 13 July 2022

**Zenith Capital Consulting Ltd.
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 14/07/2021 To 13/07/2022 £	From 14/07/2021 To 13/07/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.57	2.57
17,753.00	Business Current Account	118,030.60	118,030.60
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129,966.00	Directors Loan Account	NIL	NIL
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	COST OF REALISATIONS		
	AML Search Fee	3.00	3.00
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	DISTRIBUTIONS		
	Ordinary Shareholders	88,281.24	88,281.24
		<u>(88,281.24)</u>	<u>(88,281.24)</u>
247,972.00		24,849.93	24,849.93
	REPRESENTED BY		
	Bank 1 Current		24,849.93
			<u>24,849.93</u>

Zenith Capital Consulting Ltd.
(IN LIQUIDATION)

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

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
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.	
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
<u>CREDITORS</u>	
Final Reports	
Annual/Progress Reports	Preparing, circulating and filing progress reports.
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Cash at Bank – Business current account & Business Reward Saver	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Bank Interest Gross	

Description of work undertaken	Includes
Directors Loan Account	
DISTRIBUTIONS TO MEMBERS	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
CASHIERING	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
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 £
CEO/Managing Directors	£480-£580
Senior Manager	£340-£415
Manager	£310-£375
Senior Administrator	£235-£285
Administrator	£200-£240
Assistant Administrator	£135-£160