

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	0 3 4 7 8 5 7 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Acumen Marketing Communications Limited	
2	Liquidator's name	
Full forename(s)	Vincent John	
Surname	Green	
3	Liquidator's address	
Building name/number	4 Mount Ephraim Road	
Street	Tunbridge Wells	
Post town	Kent	
County/Region		
Postcode	T N 1 1 E E	
Country		
4	Liquidator's name ①	
Full forename(s)	Mark	① Other liquidator Use this section to tell us about another liquidator.
Surname	Newman	
5	Liquidator's address ②	
Building name/number	4 Mount Ephraim Road	② Other liquidator Use this section to tell us about another liquidator.
Street	Tunbridge Wells	
Post town	Kent	
County/Region		
Postcode	T N 1 1 E E	
Country		

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6	Final account	
	<input checked="" type="checkbox"/> 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	<div>Signature</div> <div>X</div>	X
Signature date	<div><div><div>d</div><div>2</div></div><div><div>d</div><div>4</div></div></div> <div><div>m</div><div>1</div></div> <div><div>m</div><div>1</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div>	

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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 William Fuller

Company name Crowe U.K. LLP

Address
4 Mount Ephraim Road
Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

DX

Telephone 01892 700200



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



Acumen Marketing Communications Limited
(In Members' **Voluntary Liquidation**)

Final Account

Vincent John Green
Mark Newman

Crowe U.K. LLP
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE



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1. INTRODUCTION

On 21 November 2019, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Acumen Marketing Communications Limited ("the Company").

This Final Account summarises the progress of the Liquidation for the period from the last report and also the duration of the Liquidation ("the Review Period").

Statutory information relating to the Company is attached at Appendix I.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progression of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at Appendix II.

3. ASSET REALISATIONS

The Joint Liquidators' Receipts and Payments account is attached at Appendix III.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken can be found at Appendix II.

The directors' Declaration of Solvency ("DoS") indicated that the Company's assets were as follows:

Book Debts

Book debts totalling £538.18 were received during the course of the Liquidation.

BT Refund

An unexpected refund of £183.92 was received during the course of the Liquidation.

Cash at Bank

The DoS estimated that the Liquidation estate would contain cash at bank of £111,447.00. The Company's bank account was closed and the balance of £109,322.66 was transferred to the Liquidation account. This is different from the sum transferred to the Liquidation account, primarily because a payment of £2,250.00 was made from the account on 22 November 2019.

Tax Refunds

Sums totalling £8,854.05 were received from HMRC in relation to corporation tax refunds for the periods ending 31 December 2016, 31 December 2017 and 31 December 2018.

Furniture, Equipment & Fittings

The DoS detailed Furniture, Equipment & Fittings with a value of £4,820.00. This asset has been distributed in specie to the members.

Motor Vehicles

The DoS detailed Motor Vehicles with a value of £6,970.60. These vehicles were distributed in specie to the members.

Service Charge Refund

An unexpected refund of £71.93 was received from Watermill House during the course of the Liquidation.

Utility Refund

A utility refund totalling £1,053.13 was received during the course of the Liquidation.

4. CREDITORS

The Joint Liquidators have carried out key tasks which are detailed at Appendix II.

Secured creditors

As at the date of Liquidation, the Company did not have any secured creditors with charges over its assets.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

Claims received from the directors during the course of the Liquidation in relation to Directors' Loan Accounts were settled along with statutory interest. These claims were slightly higher than anticipated on the DoS given a reimbursement of costs paid on behalf of the Company.

No claims were received during the course of the Liquidation from HMRC in regards to a VAT liability. An unexpected claim was received from HMRC in regards to the PAYE liability for the submission of the final Class 1A NIC return. This claim was settled along with statutory interest, and clearance was obtained from HMRC.

The following payments were made to the creditors:

Date of payment	Class of creditor / payment	Total amount paid
29/01/2020	Non-preferential unsecured creditors – 100p in the £	£397.22
06/05/2020	Non-preferential unsecured creditors – 100p in the £	£5,070.40
16/11/2020	Non-preferential unsecured creditors – 100p in the £	£8,390.00
29/01/2020	Statutory interest	£6.01
06/05/2020	Statutory interest	£185.59
16/11/2020	Statutory interest	£663.85
TOTAL		£14,713.07

5. DISTRIBUTIONS TO MEMBERS

The following distributions were made to the members:

Date of distribution	Rate of Distribution	Total amount distributed (cash)	Total amount distributed (in specie)
23/12/2019	£114.29 per share	£80,000.00	£0.00
20/01/2020	£19.08 per share	£11,790.60	£1,566.90
16/11/2020	£24.86 per share	£17,402.25	£0.00
TOTAL		£109,192.85	£1,566.90

The above included a distribution in specie of Furniture, Equipment & Fittings and Motor Vehicles with a total estimated value of £11,790.60. This valuation was based upon the Company's accounts as at 20 November 2019.

6. FEES AND EXPENSES

The Joint Liquidators' Fees

The Joint Liquidators' fees of £4,000 plus VAT were approved by the members on 21 November 2019 on a fixed fee basis. These fees have been drawn from the Liquidation account.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the course of the Liquidation are as follows:

		Incurring in period	Incurring to date	Paid during period	Paid to Date	Remains unpaid
		£	£	£	£	£
Statutory advertising	Category 1	220.65	220.65	220.65	220.65	0.00
Bond	Category 1	105.00	105.00	105.00	105.00	0.00
TOTAL		325.65	325.65	325.65	325.65	0.00

The following professional advisors and agents have been instructed in the course of the Liquidation:

	Fee arrangement	Incurring in period	Incurring to date	Paid during period	Paid to Date	Remains unpaid
		£	£	£	£	£
Ward Mackenzie	Fixed Fees	2,016.00	2,016.00	2,016.00	2,016.00	2,016.00

These fees are for the preparation and submission of the pre-Liquidation corporation tax returns.

A copy of 'A Members' Guide to Liquidators' Fees' can be found at:

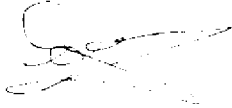
https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf

A hard copy of this guidance information will be provided on request. Crowe U.K. LLP's charge out rate and disbursements policy is attached at Appendix IV.

7. CONCLUSION

Following the delivery of the Final Account to the members and the Registrar of Companies the Joint Liquidators will vacate office and obtain their release.

Should you have any queries, please contact William Fuller at this office.



Signed

Vincent Green
Joint Liquidator

Date 23 November 2020

Appendix I

Statutory Information

Company Name	Acumen Marketing Communications Limited
Former Trading Name	Ad Venture Marketing Communications Limited
Company Number	03478573
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	Watermill House, Chevening Road, Chipstead, Sevenoaks, Kent, TN13 2RY
Office holders	Vincent Green and Mark Newman
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holder's telephone	01892 700 200
Date of appointment	21 November 2019
Change in office holder	N/A

Appendix II

List of Work Undertaken in Review Period

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical and technical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports to Members	Preparing and issuing general reports to members Responding to members' queries
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting
Closure	Preparing and issuing final account to members Submission of final account to Companies House
Realisation of Assets	
Plant and Equipment	Reviewing asset listings
Debtors	Collecting debtor amounts due to the Company
Other assets:	Examining company records to support tax refunds
Corporation tax refund, Cash at bank	Exchanges with government departments Liaising with NatWest in order to obtain the closing balance and statements
Creditors	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives via email and post Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Also payment of statutory interest to all creditors
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
Distribution in specie	Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie

Appendix III

Receipts & Payments Account

Declaration of Solvency £		From 21/11/2020 To 23/11/2020 £	From 21/11/2019 To 23/11/2020 £
	ASSET REALISATIONS		
4,821.00	Furniture, Equipment & Fittings	NIL	4,820.00
6,971.00	Motor Vehicles	NIL	6,970.60
1,053.00	Utility Refund	NIL	1,053.13
538.00	Book Debts	NIL	538.18
	Corporation Tax Refund	NIL	8,854.05
111,447.00	Cash at Bank	NIL	109,322.66
	BT Refund	NIL	183.92
	Service Charge Refund	NIL	71.93
		NIL	131,814.47
	COST OF REALISATIONS		
	IP Bond	NIL	105.00
	Joint Liquidators' Fees	NIL	4,000.00
	Accountancy Fees	NIL	2,016.00
	Statutory Advertising	NIL	220.65
		NIL	(6,341.65)
	UNSECURED CREDITORS		
(8,390.00)	Directors' Loan Accounts	NIL	8,787.22
(883.00)	HM Revenue & Customs - VAT	NIL	NIL
	Statutory Interest	NIL	855.45
	Class 1A NIC	NIL	5,070.40
		NIL	(14,713.07)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	110,759.75
		NIL	(110,759.75)
115,557.00		NIL	0.00
	REPRESENTED BY		
			NIL

Appendix IV

Charge out rate and Disbursements policy

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£385 per hour
Director	£300 per hour
Senior Manager	£280 per hour
Manager	£250 per hour
Assistant Manager	£200 per hour
Senior Administrator	£170 per hour
Administrator	£130 per hour
Trainee/Support Staff	£70 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2020. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>