

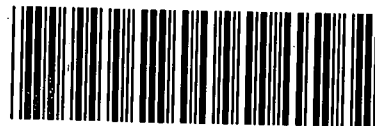
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A18 *ABGH24QZ* 10/11/2022 #218
COMPANIES HOUSE

1 Company details

Company number 0 7 3 4 6 4 0 1

Company name in full RVM Assist Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Phil

Surname Clark

3 Liquidator's address

Building name/number Clark Business Recovery Limited

Street 8 Fusion Court

Aberford Road

Post town Leeds

County/Region

Postcode L S 2 5 2 G H

Country

4 Liquidator's name ①

Full forename(s) Dave

Surname Clark

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

5 Liquidator's address ②

Building name/number Clark Business Recovery Limited

Street 8 Fusion Court

Aberford Road

Post town Leeds

County/Region

Postcode L S 2 5 2 G 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 0	d 9	m 0	m 9	y 2	y 0	y 2	y 1
To date	d 0	d 8	m 0	m 9	y 2	y 0	y 2	y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 0	d 2	m 1	m 1	y 2	y 0	y 2	y 2
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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 Sophie Davey

Company name Clark Business Recovery Limited

Address 8 Fusion Court

Aberford Road

Post town Leeds

County/Region

Postcode L S 2 5 2 G H

Country

DX

Telephone 0113 2438617



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

RVM ASSIST LIMITED - IN
LIQUIDATION

PROGRESS REPORT TO MEMBERS AND
CREDITORS

PURSUANT TO SECTION 104A OF THE INSOLVENCY
ACT 1986

AND RULE 18.7 OF THE INSOLVENCY (ENGLAND
AND WALES) RULES 2016

DATE OF LIQUIDATION: 9 SEPTEMBER 2021

NAME OF JOINT LIQUIDATORS: PHIL CLARK & DAVE CLARK

JOINT LIQUIDATORS ADDRESS: CLARK BUSINESS RECOVERY
LIMITED, 8 FUSION COURT, ABERFORD ROAD, LEEDS, LS25 2GH

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Ethics
- 8** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 9 September 2021 to 8 September 2022
- B** Time Analysis from 9 September 2021 to 8 September 2022
- C** Estimated Outcome Statement
- D** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

Phil Clark and Dave Clark were appointed as Joint Liquidators of RVM Assist Limited ("the Company") on 09 September 2021. The Company's registered number is 07346401.

This progress report covers the period from 9 September 2021 to 8 September 2022 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.

Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at <http://www.clarkbr.co.uk/dppn/>.

If you are unable to download this, please contact us and a hard copy will be provided to you.

The Company operated as a provider of fleet risk management services and traded from Unit 4 Feast Field, Horsforth, Leeds, LS18 4TJ.

This address also acted the Company's registered office prior to liquidation and was changed to c/o Clark Business Recovery Limited, 26 York Place, Leeds, LS1 2EY following our appointment. This has now been changed again to 8 Fusion Court, Aberford Road, Garforth, Leeds, LS25 2GH.

2 Receipts and Payments

Attached at **Appendix A** is the Receipts and Payments Account for the Period from 9 September 2021 to 8 September 2022.

In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.

Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.

Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

It should be noted that this is dependent on the level of realisations made from the outstanding book debts.

Office Furniture & Computers

The last set of accounts showed the Company to have office furniture & computers with a book value of circa £2,000. Mark Hodgson of Michael Steel & Co (Plant & Machinery) Limited ("my agent") was instructed to provide a valuation of these assets and he confirmed that these assets had a realisable value of circa £1,500.

An offer was received from an associated company, Driversure UK Limited ("Driversure"), in the sum of £2,000 plus VAT for these assets and as this offer was in excess of my agents valuation, this offer was accepted. Driversure is an associated company by way of common director and shareholder, Mr Paul Rose.

These assets were sold, subject to an invoice dated 28 September 2021 and the sale proceeds were received in full on 24 November 2021.

Fixtures & Fittings

The last set of accounts showed the Company to have fixtures & fittings with a book value of circa £500. Mark Hodgson of Michael Steel & Co (Plant & Machinery) Limited ("my agent") was instructed to provide a valuation of these assets and he confirmed that these assets had a realisable value of circa £500.

An offer was received from Driversure in the sum of £500 plus VAT for these assets and as this offer equalled my agents valuation, this offer was accepted.

These assets were sold, subject to an invoice dated 28 September 2021 and the sale proceeds were received in full on 24 November 2021.

No further realisation are anticipated from this source.

Book debts

Prior to liquidation, the Director provided a schedule of outstanding book debts that had a book value of £30,425. A general provision of 40% was applied to these book debts for bad and doubtful debts and this left an estimated to realise value of £18,255 was included in the Directors Statement of Affairs.

It was agreed that in order to assist with maximising realisations from this source, the former director and secretary of the Company would assist with the collection of these book debts and they would be entitled to receive 10% of any book debts they collected on behalf of the Company.

The sum of £13,407.32 has been realised in the period in respect of these book debts and steps continue to be taken to chase the remaining book debts.

It has transpired that a number of these book debts had already paid into the Company's bank account prior to liquidation. The Director has confirmed that there are no further amounts due to collect.

Accordingly, no further realisations will be made from this source.

App Development

Prior to liquidation, the Director confirmed that the Company had been developing a mobile app that would monitor driver risk management. Development was not complete and further work and investment was required for the App to be useable.

When finished the App will source information from a core system which is owned by a third party.

A license fee and subscription is required to use the system. The App was professionally valued by my agent on 16 August 2021 and given a nominal value of between £2,000 and £3,000 between a willing buyer and a willing seller in its current form.

An offer was received in the sum of £2,500 plus VAT from Driversure and my agent advised that this offer be accepted as it was in line with his valuation.

Accordingly, this offer was accepted and these assets were sold, subject to an invoice dated 28 September 2021. The sale proceeds were received in full on 24 November 2021.

No further realisation are anticipated from this source.

Cash at Bank

The sum of £14,818.17 has been realised in respect of cash at bank. I can confirm that the sum of £5,804.64 was paid into the Company's bank account in error, as these funds were due to be paid to Driversure.

Accordingly, a payment shown as "Sundry refunds" is included in the Joint Liquidators' receipts and payments account and this reflects the refunded monies owed to Driversure.

No further realisation are anticipated on this case.

Creditors (claims and distributions)

The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however we are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor.

The more creditors a company has, the more time and cost will be involved by the us in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

Some of the work we are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.

Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

4 Creditors

Secured Creditors

The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee Claims	NIL	10,536.59	NIL	N/A
Pension Schemes	NIL	3,500.00	NIL	N/A
Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	NIL	12,9965.00	NIL	N/A
PAYE, Employee NIC & CIS deductions (HMRC)	NIL	53,700.00	NIL	N/A

Unsecured Creditors

The director's Statement of Affairs estimated the sum of £328,107.84 to be owed to unsecured creditors. To date, a total of 19 claims have been received in the sum of £133,398.27.

The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

Attached at **Appendix C** is an updated Estimated Outcome Statement for the liquidation. This represents our estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates will be provided in subsequent reports to creditors.

6 Joint Liquidators' Remuneration

The following decisions were approved by creditors on 11 October 2021.

The sum of £5,000 plus VAT was approved to be paid by the creditors to Clark Business Recovery Limited for assisting with the preparation of the Statement of Affairs and seeking a decision of creditors on the nomination of the Joint Liquidators. No funds have been paid on account of these costs during the Period.

The basis of the Joint Liquidators' remuneration be fixed as time costs of £20,260 plus VAT as detailed in the fees estimate/information previously provided to creditors.

The total time costs incurred during the Period from 9 September 2021 to 8 September 2022 are 61.4 hours, at an average rate of £287.25 per hour, giving total time costs of £17,637. A breakdown in accordance with SIP9 is attached at **Appendix B**. No funds have been paid on account of these costs to date.

The Joint Liquidators were authorised by creditors to draw Category 2 expenses in accordance with their firm's tariff.

At the date of this report, we would confirm that our fees estimate for the liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £20,260 plus VAT.

Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.

Attached as **Appendix D** is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2010/creditors-guide-to-liquidators-fees-england-and-wales-apr-2010.ashx>

7 Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

8 Ethics

The Joint Liquidators are bound by the Insolvency Code of Ethics and are considered their professional bodies guide to conduct and ethics in relation to accepting an instruction from the Board of this Company.


We are satisfied that there is no evidence to suggest that there is any matter that would affect our independence or objectivity in dealing with this matter, and that no threat has arisen to our compliance with the fundamental principles and safeguards applied by the code during the period of this report.

9 Next Report

We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.

If you have any queries in relation to the contents of this report, please contact David Hines of this office.

Signed:



.....
Phil Clark – Joint Liquidator

Date: 1 November 2022

**RVM Assist Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 08/09/2022**

APPENDIX A

S of A £		£	£
	ASSET REALISATIONS		
2,000.00	Office Furniture & Computers	2,000.00	
500.00	Fixtures & Fittings	500.00	
18,255.00	Book Debts	13,407.32	
2,500.00	App Development	2,500.00	
2,525.00	Cash at Bank	14,818.17	
			33,225.49
	COST OF REALISATIONS		
	Specific Bond	150.00	
	Agents/Valuers Fees (1)	500.00	
	Employee Costs	200.00	
	Sundry refunds	5,804.64	
	Statutory Advertising	174.00	
			(6,828.64)
	PREFERENTIAL CREDITORS		
(10,536.59)	Employee Arrears/Hol Pay	NIL	
(3,500.00)	Pension Schemes	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
(53,700.00)	H M Revenue & Customs - Tax	NIL	
(12,965.00)	H M Revenue & Customs - VAT	NIL	
			NIL
	UNSECURED CREDITORS		
(136,665.03)	Trade & Expense Creditors	NIL	
(84,194.81)	Employees	NIL	
(50,000.00)	Directors	NIL	
(57,248.00)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(25,000.00)	Ordinary Shareholders	NIL	
			NIL
(408,029.43)			26,396.85
	REPRESENTED BY		
	Bank 1 Current		27,222.05
	Vat Control Account		(825.20)
			26,396.85

Time Entry - SIP9 Time & Cost Summary

APPENDIX B

RVM2021 - RVM Assist Limited
Project Code: POST
From: 09/09/2021 To: 08/09/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Licence Holder	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.90	3.40	0.00	3.90	0.00	0.20	11.40	3,550.00	311.40
Cashiering	1.10	0.70	0.00	0.90	0.00	5.40	8.10	2,224.00	274.57
Creditors	3.40	8.30	0.00	8.40	0.00	0.20	20.30	5,718.00	281.67
Investigations	0.90	7.90	0.00	5.10	0.00	0.00	13.90	3,779.00	271.87
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.10	6.40	0.00	0.20	0.00	0.00	7.70	2,366.00	307.27
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.40	26.70	0.00	18.50	0.00	5.80	61.40	17,637.00	287.25
Total Fees Claimed								0.00	
Total Disbursements Claimed								0.00	

Estimated Outcome Statement

AS @ 08/09/2022

	R&P		Future	Total
Assets				
Office Furniture & Computers	£	2,000.00	£ -	£ 2,000.00
Fixtures & Fittings	£	500.00	£ -	£ 500.00
Book Debts	£	13,407.32		£ 13,407.32
App Development	£	2,500.00	£ -	£ 2,500.00
Cash at Bank	£	14,818.17	£ -	£ 14,818.17
Total	£	33,225.49	£ -	£ 33,225.49

Less: Costs of Liquidation

Specific Bond	£	150.00	£ -	£ 150.00
Statement of Affairs Fee	£	-	£ 2,500.00	£ 2,500.00
Decision Procedure Fee	£	-	£ 2,500.00	£ 2,500.00
Joint Liquidators' Remuneration	£	-	£ 20,260.00	£ 20,260.00
Agents Costs	£	500.00		£ 500.00
Employee Costs	£	200.00	£ -	£ 200.00
Book Debt Collection Costs - 15% Fee	£	-	£ 2,011.10	£ 2,011.10
Stationery & Postage	£	-	£ 198.00	£ 198.00
Sundry Refunds	£	5,804.64	£ -	£ 5,804.64
Statutory Advertising	£	174.00	£ 90.00	£ 264.00
Total	£	6,828.64	£ 27,559.10	£ 34,387.74

Available to Preferential Creditors

~~£ 1,162.25~~

Less:

Employee Arrears/Hol Pay	£ 10,536.59
Pension Schemes	£ 3,500.00
	£ 14,036.59

Funds available for Preferential Distribution

~~£ 1,162.25~~

Dividend Rate

~~£ 0.08~~

Available to Floating Charge Creditor

£ -

Less:

£ -

Funds available for Unsecured Distribution

£ -

Dividend Rate

£ -

APPENDIX D

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

Details of the subcontractors we have used on this case are listed below. The Joint Liquidators' believe that the use of these subcontractors has provided a benefit to creditors by way of maximising the realisations made during the liquidation, and reducing the amount of time spent handling employees claims.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Employee claims processing	Emprove Limited	Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the office holder.	Allocated Cost	200.00	Uncertain
Book debt collection	The Director and Company Secretary	Pursuing and collecting in of outstanding book/contract debts due to the estate	15% of realisations	NIL	£2,011 plus VAT

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Michael Steel & Co (Plant & Machinery) Ltd	Agreed Cost

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs.

Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These costs may include expenses which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent's fees & expenses	500.00	500.00	0.00
Statutory advertising	261.00	174.00	0.00
Specific Penalty Bond	150.00	150.00	0.00

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors.

Expense	Estimated overall cost £	Total Paid £
Postage charges	198.00	0.00

Charge-out rates

Clark Business Recovery Limited's current charge out rates are shown below.

Staff Grade	Charge-out rate £ per hour
Partner / Director	430 – 380
Other Senior Professionals	380
Case Manager	290
Cashier	250
Case Administrator / Assistant & Support Staff	220 – 150

Please note that this firm records its time in minimum units of 6 minutes.



CLARK
Business
Recovery

The Registrar of Companies
Companies Registration Office
Companies House
Crown Way, Maindy
Cardiff, CF4 3UZ

8 Fusion Court,
Aberford Road,
Leeds, LS25 2GH
t: 0113 243 8617
e : info@clarkbr.co.uk
www.clarkbr.co.uk

2 November 2022

Our Ref: RVM2021/DNC/PDC/DLH/CVL523

Dear Sirs

RVM Assist Limited – In Liquidation
Company Number: 07346401

Please find enclosed the following documents for filing:-

- Annual progress report to Members and Creditors regarding the above case together with Form LIQ03.

Please would you stamp the enclosed copy letter as acknowledgement of receipt and return it in the stamped addressed envelope.

Yours faithfully

David Hines
For Phil Clark
Joint Liquidator
RVM Assist Limited

Enclosures