In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

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

1 Company details

Company number	0 1 6 9 2 3 3 8
Company name in full	Rhys Davies Freight Logistics Limited

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

2 Liquidator's name

Full forename(s)	Colin Ian
Surname	Vickers

3 Liquidator's address

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

4 Liquidator's name ❶

Full forename(s)	Philip
Surname	Harris

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

5 Liquidator's address ❷

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

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

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X Ian Vickers X
Signature date	2 2 / 0 3 / 2 0 2 2

LIQ14
Notice of final account prior to dissolution in CVL

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	Marica MacNamara
Company name	FRP Advisory Trading Limited
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

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

Rhys Davies Freight Logistics Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 June 2021 To 22 March 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
NIL	Uncalled Share Capital	NIL	
1,000.00	DVLA Tax Refund	756.99	
	Contribution from Cathay Investments	5,494.39	
	Bank Interest Gross	0.02	
			6,251.40
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	6,000.00	
	Joint Liquidators' Disbursements	182.00	
	VAT Irrecoverable	41.90	
	Storage Costs	27.50	
			(6,251.40)
	UNSECURED CREDITORS		
(3,967.78)	Unsecured Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(3,067.78)			**0.00**
	REPRESENTED BY		
			NIL

Note:

Ian Vickers

Colin Ian Vickers
Joint Liquidator

 IPS SQL Ver. 5.02 22 March 2022 15:39

FRP

Rhys Davies Freight Logistics Limited (In Liquidation) ("the Company")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

13 January 2022

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

The Company	Rhys Davies Freight Logistics Limited (In Liquidation)
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidators	Colin Ian Vickers and Philip Harris of FRP Advisory Trading Limited
The Period	The reporting period 02/06/21 – 13/01/22
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
Cathay	Cathay Investments Limited
DBEIS	Department of Business Energy and Industrial Strategy

1. Overview of the liquidation

FRP

Introduction

Following my appointment as Liquidator of the Company on 2 June 2021 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my date of appointment to date.

Following my appointment, I wrote to creditors on 25 June 2021, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidators during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

Highlights include:

- Statutory post appointment matters including notice of appointment to Registrar of Companies, HMRC, creditors and other relevant parties, statutory advertising, bond calculation.
- Realising refunds from the DVLA.
- Reporting to creditors and dealing with general creditor queries.
- Opening a liquidation bank account and carrying out regular reconciliations.
- Pension checks.
- Completing report on directors' conduct and submitting to the DBEIS.
- General creditor correspondence.
- General administration and case strategy reviews.

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

As shown on the account all assets have been realised.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

Outcome for secured creditors

There were insufficient funds available to pay a distribution to secured creditors.

Preferential Creditors

There are no preferential creditors in this matter.

Secondary Preferential Creditors

There are no secondary preferential creditors.

Unsecured creditors

I have received claims totalling £16,006 from unsecured creditors.

There were insufficient realisations to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance there were no floating charge realisations, and therefore there will be insufficient funds to make a prescribed part distribution to unsecured creditors.

3. Liquidator's remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the Liquidators did not seek a resolution from creditors to draw fees. Therefore, no fees have been drawn by the Liquidators.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. No approval was sought from creditors for the recharge of mileage as a disbursement. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

The fee of £6,000 plus VAT in respect of the Preparation of the Statement of Affairs was paid directly to FRP prior to my appointment by Cathay, a controlling entity of the Company. This was on the basis that insufficient funds were anticipated to be realised in the liquidation to cover the costs. The payment of this fee was disclosed in the statement of expenses paid for the preparation of the statement of affairs, circulated to creditors on 24 May 2021 along with the notice of the proposed Liquidators' appointment.

The Liquidators' disbursements were drawn from asset realisations and the residual funds of £506 were returned to Cathay as they had funded the pre-appointment fees.

As previously stated, the Liquidators did not seek a fee approval and have not drawn any remuneration during the Period. The expenses incurred in the Period are detailed in **Appendix E.**

I can confirm that expenses incurred were in line with the estimates previously provided.

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 being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' Rights

You can access and download a Creditors' Guide to Fees using the following link https://creditors.frpadvisory.com/info.aspx and select the guide for liquidations. Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com you will be asked for a case code which is R1410WOR.

Appendix A

Statutory information about the Company and the liquidation

FRP

RHYS DAVIES FREIGHT LOGISTICS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	19 January 1983
Company number:	01692338
Registered office:	Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Previous registered office:	Cathay Investments Ltd 43 Friends Road Croydon CR0 1ED
Business address:	Cathay Investments Ltd 43 Friends Road Croydon CR0 1ED

LIQUIDATION DETAILS:

Liquidators:	Colin Ian Vickers & Philip Harris
Address of Liquidators:	FRP Advisory Trading Limited Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidators:	2 June 2021
Registered office:	Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

Liquidators' receipts & payments account for the Period

FRP

Rhys Davies Freight Logistics Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 02/06/2021 To 13/01/2022 £	From 02/06/2021 To 13/01/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	0.02
	Contribution from Cathay Investments	5,494.39	5,494.39
1,000.00	DVLA Tax Refund	756.99	756.99
NIL	Uncalled Share Capital	NIL	NIL
		6,251.40	6,251.40
	COST OF REALISATIONS		
	Joint Liquidators' Disbursements	182.00	182.00
	Preparation of Statement of Affairs	6,000.00	6,000.00
	Storage Costs	27.50	27.50
	VAT Irrecoverable	41.90	41.90
		(6,251.40)	(6,251.40)
	UNSECURED CREDITORS		
(3,967.78)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,067.78)		**0.00**	**0.00**
	REPRESENTED BY		
			NIL

Appendix C

A schedule of work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regulatory Requirements		**General matters**
	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. In addition to the above take on procedures to consider if there are any other case specific matters be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position; social media; profile of the client or its stakeholders Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Consider any ongoing liaison with third parties eg FCA etc that may be required Ascertaining the online presence of the insolvent and taking appropriate measures to		

	control or close it as required.		
	Ethical Requirements		
	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.		
	Case Management Requirements		
	Determine case strategy and to document this. Setting up and administering insolvent estate bank accounts throughout the duration of the case Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.		
2	**ASSET REALISATION** **Work undertaken to date**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. Realising refunds from the DVLA.		There are no further assets to realise.
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**

	To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holders' appointment as required by statute. The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. In this matter, no pension scheme was identified. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims. Preparation of the final account.		To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.
4	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act. Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.		No further investigations are required.

	Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. Submission of the online report to DBEIS.		
5	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Secured Creditors: Notifying HSBC Bank plc of the liquidation. There is no dividend available to the secured creditor. Preferential creditors: There are no preferential creditors in the matter. Unsecured creditors: I have received claims totalling £16,006. Logging claims in the liquidation. Correspondence with creditors regarding claims against the Company in respect of the trading entity within the 'Rhys Davies' group. HMRC claims: Liaising with HMRC to notify them of the liquidation, establish any claim they may have and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Pensions: Establishing the position with regards any Employer pension scheme. There is no pension scheme in this matter. Dealing with everyday queries and correspondence from creditors, lodging any claims and updating records as necessary.		Continuing to assist creditors and answer any queries that may arise in the liquidation.

Appendix D

Details of the Liquidators' disbursements for the Period

Disbursements for the period
02 June 2021 to 13 January 2022

	Value £
- **Category 1**	
Advertising	162.00
Bonding	20.00
Grand Total	**182.00**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

Rhys Davies Freight Logistics Limited (In Liquidation)
Statement of expenses for the period ended 13/01/2022

Expenses	**Period to 13/01/22 £**
Joint Liquidators' disbursements	182
Preparation of Statement of Affairs	6,000
Storage costs	27
VAT – Irrecoverable	42
Total	**6,251**