

The Insolvency Act 1986

Administrator's progress report

Name of Company 2000 Construction Limited	Company number 04167966
In the Colchester County Court (full name of court)	Court case number 307 of 2012

(a) Insert full name(s) and address(es) of administrator(s)

I/We (a)
Lee De'ath
Chantrey Vellacott DFK LLP
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Richard Toone
Chantrey Vellacott DFK LLP
Russell Square House
10-12 Russell Square
LONDON
WC1B 5LF

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From (b) 26 May 2013	To (b) 6 November 2013
-------------------------	---------------------------

Signed

Joint / Administrator(s)

Dated

11/11/2013

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Lee De'ath
Chantrey Vellacott DFK LLP
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

DX Number

01206 578004
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



A33

15/11/2013

#149

COMPANIES HOUSE

ode

FRIDAY



/ADMC51/Q

TO ALL KNOWN CREDITORS

11 November 2013

Dear Sir or Madam

**2000 Construction Limited – Formerly in Administration
In the Colchester County Court No 307 of 2012**

I am pleased to enclose my final progress report on the progress in the Administration pursuant to rule 2.110 of The Insolvency Rules 1986 (as amended)

The report relates to the period from 26 November 2012 to 6 November 2013

The report should be read in conjunction with the Joint Administrators' progress report, which was sent to creditors on 12 June 2013

Should you require any further information, in addition to that already given, please contact Julian Purser on 01206 578004

Yours faithfully
for and on behalf of
2000 Construction Limited

L M DE'ATH
Former Joint Administrator

Enc

The Joint Administrators were appointed to manage the affairs, business, and assets of the Company. All enquiries and correspondence should be addressed to the Joint Administrators at the address detailed in this letter.

The Joint Administrators act as agent of the Company without personal liability.

All Licensed Insolvency Practitioners of Chantrey Vellacott DFK LLP are authorised in the UK by the Institute of Chartered Accountants in England and Wales.

Town Wall House, Balkema Hill, Colchester, Essex, CO3 3AD
Telephone 01206 549303 Fax 01206 763386 www.cvdffk.com

London Birmingham Brighton & Hove Colchester Croydon Leicester Northampton Reading Stevenage

Chantrey Vellacott DFK LLP is a limited liability partnership registered in England and Wales (No. OC313147)

whose registered office is at Russell Square House 10-12 Russell Square London WC1B 5LF

The term Partner denotes a member of a limited liability partnership. A list of members of Chantrey Vellacott DFK LLP is available at our registered office. Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

Chantrey Vellacott DFK LLP is an independent member firm of **UDFK** International an association of independent accounting firms and business advisors.



INVESTOR IN PEOPLE

IN THE COLCHESTER COUNTY COURT

NO. 307 OF 2012

**IN THE MATTER OF
2000 CONSTRUCTION LIMITED
IN ADMINISTRATION
("THE COMPANY")**

**FINAL REPORT OF THE JOINT ADMINISTRATORS
PURSUANT TO
RULE 2.110 OF THE INSOLVENCY RULES 1986 (AS AMENDED)**

Chantrey Vellacott DFK LLP

**Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD
Telephone Number: 01206 578004
Fax Number. 01206 763386
E Mail. jpurser@cvdffk.com
Website: www.cvdffk.com**

2000 CONSTRUCTION LIMITED – IN ADMINISTRATION

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2000 CONSTRUCTION LIMITED – IN ADMINISTRATION**FINAL PROGRESS REPORT OF THE JOINT ADMINISTRATORS****11 NOVEMBER 2013****INTRODUCTION**

I, Lee De'ath, of Chantrey Vellacott DFK LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD, together with my partner, Richard Toone, was appointed Joint Administrator of the Company on 26 November 2012

In accordance with Rule 2.110 of The Insolvency Rules 1986 (as amended) I am pleased to present my final report on the progress of the Administration

RECEIPTS AND PAYMENTS ACCOUNT

An abstract of the Joint Administrators' Receipts and Payments for the period concerned is attached at Appendix 2

PURPOSE OF THE ADMINISTRATION

I refer to my report dated 24 December 2012 in which I set out my formal proposals for achieving the purpose of the Administration, namely realising property in order to make a distribution to one or more secured or preferential creditors

These proposals were deemed to have been approved in accordance with Insolvency Rule 2.33(5) on 9 January 2013

This report should also be read in conjunction with my previous report to creditors dated 12 June 2013. Further copies of this report can be provided upon request

Set out below are details of asset realisations to date which I consider are in line with the original proposals

ASSET REALISATIONS

Details of asset recoveries to date, which should be read in conjunction with the Administrators' Receipts and Payments account at Appendix 2 are set out below

Sale of Business

As previously advised, the business and assets of 2000 Construction Limited were sold to 2000 Plant Limited ("2000 Plant") on a going concern basis. The total consideration payable under the sale and purchase agreement was £70,000, split as follows

	£
Goodwill	50,000
Plant and Machinery	8,500
Furniture and Equipment	800
Stock	750
Company Vehicles	9,950
Total Consideration	<u>70,000</u>

Full payment in respect of Goodwill was conditional on 2000 Plant obtaining the necessary novations of certain Customer contracts. Unfortunately, it was not possible to agree a novation with the two largest contractors. Therefore, under the terms of the sales contract, the Goodwill element of the consideration was reduced to £33,078, reducing the total consideration to £53,078 payable in seven monthly instalments of £7,582.55.

I can confirm that instalments totalling £30,510 have been received during the period of this report. Full payment has now been received from 2000 Plant in connection with the sale.

Novated Contracts

As advised in my previous report, it was agreed that existing contracts would be novated to 2000 Plant, subject to the agreement of the contractors concerned. I can report that the sum of £52,705 has been realised in relation to the novation of the contracts. No further realisations are anticipated in this regard.

Contract debts and Retentions

As previously reported, Acasta Consulting Limited ('Acasta') have been instructed to assist the Administrators in the collection of outstanding contract debts and retentions, which were excluded from the sale of the business and other assets to 2000 Plant. 2000 Plant have also assisted in the collection of book debts and retentions.

2000 Plant's involvement in the collection of contract debts and retentions ceased from mid-June at which time the Administrators commenced debt collection with the assistance of Acasta. A number of the remaining debtors are withholding payment claiming defect liabilities and/or right of set off which the Administrators and their agents have been seeking to resolve.

Since our previous report to 25 May 2013, additional recoveries from debts and retentions have been achieved totalling £21,574 bringing total debt realisations to £76,682. Whilst the Administrators and subsequently appointed Liquidators will make every effort to recover all sums due to the Company, based on a recent review of the ledger we anticipate further recoveries will be between £4,797 and £9,797 on a worst and best case scenario.

Insurance Claims

The Company has two outstanding insurance claims relating to defective work on a contract by sub contractors. These total £58,000. The director is assisting the Administrators in pursuing these claims. The claims are being reviewed and assessed by the Loss Adjustors. The Joint Administrators have instructed Jardine Lloyd Thompson to review the claims with a view to assisting the Administrators and subsequently appointed Liquidators in negotiating a settlement. It is currently estimated that these will realise between £10,000 to £40,000 on worst and best case scenarios respectively.

Bank Interest Gross

Total gross bank interest of £176 has been received in respect of funds held in the Joint Administrators' bank account of which £127 has been received in the period of this report.

DIVIDEND PROSPECTS

Secured Creditors

Barclays Bank Plc ("Barclays") has a legal charge over the director's property. This charge was registered on 6 January 2007. However, we are advised that there are no outstanding balances due to Barclays.

National Westminster Bank Plc ("Nat West") hold a Fixed and Floating charge over the Company's assets created on 14 July 2008. Based on current information there is an estimated total amount outstanding to Nat West of £99,754, before interest and charges are applied.

A Debenture was granted to FE Loan Management Limited ("FE Loan") in relation to a loan of £97,500. The charge was created on 17 August 2012 and registered on 30 August 2012. This relates to a Fixed and Floating charge over the Company's assets. There is currently an outstanding balance of £96,153 due to FE Loan, before application of interest and charges.

In the absence of a deed of priority, the order under which distribution will be made between the charges held by Nat West and FE Loan is currently being reviewed and legal advice is being sought in this regard. This could potentially impact on the allocation of potential recoveries to both secured creditors. The recoveries for both Nat West and FE Loan will be dependent on the level of realisations achieved on the collection of remaining contract debts and retentions and recoveries on the insurance claims. However, based on present information there is no likelihood of full recovery to both creditors. This matter will be resolved following conversion of the Administration to Creditors' Voluntary Liquidation.

Preferential Creditors

Preferential claims of £1,220 have been received in respect of holiday pay due to four employees. A dividend of 100p in the pound has been declared and paid to Preferential creditors. Preferential creditors fall to be paid in full in priority to the claims of floating charge creditors and other unsecured creditors.

Prescribed Part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

In accordance with the Estimated Outcome Statement as Appendix 3, I estimate that the net property of the Company will be between £80,000 to £110,000, subject to the best and worst case scenarios.

The Prescribed Part to be set aside for unsecured creditors is therefore currently estimated to be between £19,000 and £25,000, calculated on the following basis:

Net Property		Best Case Prescribed Part	Worst Case Prescribed Part
50%	up to £10,000	5,000	5,000
20%	up to £600,000	20,000	14,000
		<u>25,000</u>	<u>19,000</u>

Unsecured Creditors

As previously detailed, as per the Company's books and records, unsecured creditors' claims against the Company were estimated to be £652,430. We have received claims totalling £441,794 to date. This includes a claim from HM Revenue and Customs which is £128,266 higher than originally anticipated and is subject to revision following the submission of final returns. For the purposes of the Estimated Outcome Statement (Appendix 3) we have based unsecured creditors' claims on actual claims, where applicable, or on the balances included in the Company's records where no claim has been received to date. This has resulted in total unsecured creditors' claims currently being estimated at £828,000, although this will be subject to revision following the receipt of outstanding claims. The responsibility for the formal adjudication of creditors' claims falls upon the duly appointed Liquidators.

On the basis of current information, unsecured creditors will receive a distribution from Prescribed Part funds, estimated at between £19,000 and £25,000 which equates to approximately 2.3 pence to 3 pence in the pound. I am unable to comment on the likely timing as this will be dependent upon contract debt and retention collections and realisations achieved on outstanding insurance claims.

However, in order to facilitate the future payment of dividends to unsecured creditors, I am enclosing a further proof of debt form in Appendix 7. I should be grateful if you would complete and return this, if you have not already done so.

COSTS OF REALISATION

The following costs have incurred and paid since the appointment of the Joint Administrators

	£
Specific Bond	200
Postage	95
Statutory Advertising	67
Mileage	7

Other Costs

As previously reported, Isadore Goldman solicitors were retained as legal advisors in view of their general experience and expertise in these matters. They assisted the director in dealing with the formalities of appointing Joint Administrators. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements. Fees of £640 plus VAT have been paid.

In addition, Barker Gotelee solicitors have been retained as legal advisors in view of their general experience and expertise in these matters. They are advising the Administrators in relation to the order of priority between the charges held by Nat West and FE Loan. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements. Their time costs to date total £3,500 plus VAT and disbursements. To date no fees have been paid to Barker Gotelee.

Acasta Consulting Limited has been retained as agents to assist the Administrators in the collection of the remaining contract debts and retentions. Their fees were agreed on the basis of their standard time costs for assistance in the novation of contracts, general advice on anticipated recoveries, reporting and other associated matters to August 2013. To date fees of £10,000 plus VAT have been paid against time costs of approximately £15,000. Commission at 30% has been agreed on realisations achieved on the remaining book debts and retentions from August 2013 onwards. Fees totalling £5,338 plus VAT have been paid on this basis.

It may be necessary in due course to employ solicitors to assist the duly appointed Liquidators in resolving any contract disputes and/or collection of sums due.

2000 Plant were initially instructed to assist with novations and the collection of contract debts and retentions in addition to assisting with the collection of the outstanding insurance claims. Their costs were agreed at 10% plus VAT of the net recoveries on novations, book debts and the insurance claims and 20% plus VAT of the net recoveries on retentions collected. Commission of £12,003 has been paid to 2000 Plant in respect of novations and debt recoveries achieved. I can confirm that

commission arrangements with 2000 Plant have been terminated as Acasta have now taken over direct control of recovery on the remaining debts

Ashwells Nationwide Services Limited were instructed to carry out a valuation of the Company's tangible assets in order to achieve a sale of these assets at the current market rate. Fees of £2,000 plus VAT have been paid to Ashwells in this regard

JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Authority for remuneration

As creditors will recall, in the absence of a creditors' meeting being requisitioned and a committee formed, the Joint Administrators sought a written resolution from the Company's secured creditors in respect of their remuneration being fixed on the basis of time properly spent by the Joint Administrators and their staff in dealing with matters arising in respect of the Administration

These resolutions were approved by the secured creditors in accordance with Insolvency Rule 2.106 (5A) on 27 June 2013

Summary of time costs and remuneration drawn

A tabulation of total time spent analysed by grade of staff is attached with this report at Appendix 4, together with an analysis covering the period of this report

The Joint Administrators' total time costs up to 6 November 2013 are evaluated at £37,388.00 representing 172.40 hours, equating to an average hourly rate of £216.87. Disbursements totalling £302 (including Category 2 disbursements) have been incurred

The Joint Administrators' total time costs covering the period of this report are evaluated at £10,781.50 representing 51.50 hours, equating to an average hourly rate of £209.35. Disbursements totalling £43.71 (including Category 2 disbursements) have been incurred since my last report

The work carried out is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature. It has been performed by the Joint Administrators, by the assignment managers and administrators. Their work has been supported by secretarial staff and the cashiers. All personnel were charged directly to the assignment for all of the time relating to the case

Total fees of £20,000 plus VAT have been drawn to date

In accordance with the Statement of Insolvency Practice 9, an explanation of Chantrey Vellacott DFK's charging and disbursement recovery policies is enclosed at Appendix 5

A Creditors' Guide to Administrators' Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at the website of the Association of Business Recovery Professionals at

<http://www.r3.org.uk/index.cfm?page=1210>

Alternatively, I can provide you with a copy on written request

I would draw your attention to Rule 2.48A and Rule 2.109 of The Insolvency Rules 1986 (as amended), the text of which is reproduced at Appendix 6. These Rules set out the circumstances under which creditors may request further information in relation to the Joint Administrators' remuneration and expenses and their right to challenge the Joint Administrators' remuneration and expenses.

INVESTIGATIONS

I confirm that I have complied with my statutory duty in relation to the Director's conduct report which has been submitted to the Department for Business, Innovation and Skills, in accordance with the Company Directors Disqualification Act 1986. The report is confidential and accordingly I cannot disclose its content to the creditors.

EXIT STRATEGY

In accordance with the Joint Administrators' Proposals, the Administrators have filed notice under Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986, ending the Administration with the Company being placed into Creditors' Voluntary Liquidation and the appointment of Lee De'ath and Richard Toone of Chantrey Vellacott DFK as Joint Liquidators. A copy of the relevant notice is included in Appendix 1.

CONCLUSION

In line with the above exit strategy and the Joint Administrators' proposals the Company has been placed into Creditors' Voluntary Liquidation. The relevant notice was sent to Companies House on 5 November 2013 in accordance with Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986.

The notice was registered by Companies House on 6 November 2013, at which time the Company was placed into Creditors' Voluntary Liquidation and the Administration concluded.

As detailed above, continued realisations of the Company's assets and adjudication of creditors' claims will be dealt with by the Joint Liquidators.

Should you require any further information, in addition to that already given, please contact Julian Purser at this office, on 01206 578004.



L M DE'ATH

Joint Administrator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

**2000 CONSTRUCTION LIMITED
IN ADMINISTRATION**

STATUTORY INFORMATION

Scheduled below are extracts concerning the Company obtained from the file at Companies House or from the Company

i) Directors

The directors of the Company are

	Date Appointed	Date Resigned
Ralph Joseph Daff	28/02/2001	N/A

ii) Company Secretary

	Date Appointed	Date Resigned
Rachel Daff	28/02/2001	N/A

iii) Shareholder Information (as advised by the Director)

Issued Share Capital – 150,100 ordinary shares at £1 per share

Name	Number of Shares held
Ralph Daff	90,060
Rachel Daff	60,040
Total	<u>150,100</u>

iv) Registered Office

The Registered Office of the Company is situated at

Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD

Prior to the appointment of the Administrators, the Registered Office was

The Barns, Gresham Farm, Great Bromley, Colchester, Essex, CO7 7UH

v) **Company Number**

The Company's registered number is 04167966

vi) **Date of Incorporation**

The Company was incorporated on 26 February 2001

vii) **Court Proceedings**

Colchester County Court No 307 of 2012

viii) **Other**

The proceedings constitute Main Proceedings as defined in Article 3 of the EC Regulations

ix) **Statement for the purpose of paragraph 100(2) of Schedule B1 to the Insolvency Act**

All functions, powers and duties of the Administrators may be exercised by either of them acting jointly and severally

x) **Joint Administrators**

Lee De'ath
Chantrey Vellacott DFK
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Richard Toone
Chantrey Vellacott DFK
Russell Square House
10 – 12 Russell Square
London
WC1B 5LF

Date of Appointment 26 November 2012
Details of Appointer The Director of the Company

xi) **Summary of Outstanding Registered Charges and Debentures**

Barclays Bank plc

Type	Legal Charge
Created	05/01/2007
Registered	11/01/2007
Satisfied	n/a
Detail	Freehold property known as Greshams Farm, Chapel Lane, Great Bromley, Colchester, Essex CO7 7UJ

National Westminster Bank plc

Type	Debenture
Created	14/07/2008
Registered	18/07/2008
Satisfied	n/a
Detail	Fixed and Floating charge over the undertaking and all property and assets present and future, including goodwill, uncalled capital, buildings, fixtures, fixed plant and machinery

FE Loan Management Limited

Type	Debenture
Created	17/08/2012
Registered	04/09/2012
Satisfied	n/a
Detail	Any Freehold and Leasehold property, first fixed charge all present and future plant and machinery all fixed and moveable plant and machinery tools vehicles computers office and other equipment

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company

2000 Construction Limited

Company number

04167966

In the
Colchester County Court

(full name of court)

Court case number
307 of 2012(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a) Lee De'ath
Chantrey Vellacott DFK LLP
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Richard Toone
Chantrey Vellacott DFK
Chantrey Vellacott DFK LLP
Russell Square House
10-12 Russell Square
LONDON
WC1B 5LF

(b) Insert name and
address of the
registered office of
company

having been appointed administrator(s) of (b) 2000 Construction Limited
Town Wall House Balkerne Hill Colchester Essex

(c) Insert date of
appointment

on (c) 26 November, 2012

(d) Insert name of
applicant/
appointerby (d) Directors
hereby give notice that(e) Insert name(s)
and address(es) of
liquidator(s)

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply and it is
proposed that (e) Lee Michael De'ath & Richard Toone of Chantrey Vellacott DFK, Town Wall
House, Balkerne Hill, Colchester, Essex CO3 3AD
will be the liquidator(s) of the company (IP No(s) 9346 & 9146)

Signed


Joint / Administrator(s)

Dated

5/11/2012

Contact Details

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
form

The contact information that you give
will be visible to searchers of the
public record

Lee De'ath
Chantrey Vellacott DFK LLP
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

DX Number

01206 578004
DX Exchange

When you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

2000 Construction Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 26/05/2013 To 06/11/2013	From 26/11/2012 To 06/11/2013
ASSET REALISATIONS		
Goodwill	18,901 68	33,077 94
Plant & Machinery	4,857 12	8,499 96
Furniture & Equipment	457 16	800 03
Applications - Novated Contracts	NIL	52,705 39
Applications - Completed Contracts	21,573 90	76,682 45
Stock/WIP	428 56	749 98
Insurance Refund	NIL	NIL
Company Vehicles	5,685 68	9,949 94
Bank Interest Gross	126 68	175 74
Sundry Receipt	142 58	142 58
	<u>52,173 36</u>	<u>182,784 01</u>
COST OF REALISATIONS		
Specific Bond	200 00	200 00
Office Holders Fees	20,000 00	20,000 00
Office Holders' disbursements	NIL	NIL
Agents/Valuers Fees (1)	10,338 48	17,338 48
Agents/Valuers Fees (2)	NIL	NIL
Legal Fees (1)	NIL	640 00
Stationery & Postage	94 87	94 87
Agents Commission	6,732 27	12,002 81
Statutory Advertising	NIL	67 50
Mileage	7 20	7 20
	<u>(37,372 82)</u>	<u>(50,350 86)</u>
PREFERENTIAL CREDITORS		
DE Arrears & Holiday Pay	1,175 77	1,175 77
Employee Arrears/Hol Pay	43 91	43 91
	<u>(1,219 68)</u>	<u>(1,219 68)</u>
	<u>13,580 86</u>	<u>131,213 47</u>
REPRESENTED BY		
Vat Receivable		2,067 70
Bank 1 Current		132,810 49
Vat Payable		(3,664 72)
		<u>131,213 47</u>



Lee De'ath
Joint Administrator

2000 CONSTRUCTION LIMITED

Estimated outcome statement as at 6 November 2013

			BOOK VALUE	BEST CASE		WORST CASE	
				(including realisations to date)		(including realisations to date)	
ASSETS	Notes	£ 000	£ 000	£'000	£'000	£'000	£'000
Assets subject to fixed charge							
Goodwill		Nil	33		33		
Less NatWest			(99)		(99)		
Deficiency c/d			(66)		(66)		
Asset Subject to Floating Charge							
Insurance claims		58	40		10		
Applications - novated contracts		112	53		53		
Retentions and Applications -completed contracts		205	86		81		
Plant Machinery and Equipment		84	19		19		
Stock		uncertain	1		1		
				199		164	
COST OF REALISATIONS							
Administrators' / Liquidators remuneration			40		40		
Administrators' / Liquidators disbursements			2		2		
Legal fees and disbursements			4		4		
Surveyors fees and debt collection			39		35		
Chattel Asset Agents			2		2		
General provision			2		2		
				(89)		(85)	
LIABILITIES							
Assets available for preferential creditors				110		80	
Preferential creditors							
Employees holiday pay			2		2		
				(2)		(2)	
Surplus as regards preferential creditors				108		78	
Less Prescribed part				(25)		(19)	
				83		59	
Floating charge creditors							
NatWest			66		66		
F E Loan Management			96		96		
				(162)		(162)	
Deficiency as regards floating charge creditors				(79)		(103)	
Prescribed Part				25		19	
Assets available for unsecured creditors				25		19	
Unsecured creditors							
Trade and expense			490		490		
HMRC - VAT			53		53		
HMRC PAYE			139		139		
Employee claims - Notice pay			13		13		
Redundancy wages			16		16		
Director's loan account			Nil		Nil		
				117		117	
				(828)		(828)	
Deficiency as regards unsecured creditors				(803)		(810)	
Deficiency as regards floating charge creditors				(79)		(103)	
Total deficiency as regards creditors				(882)		(913)	

APPENDIX 4

SUMMARY OF JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

2000 CONSTRUCTION LTD ADM - 200057155

Time and Chargeout Summary for the period 26/05/2013 to 06/11/2013							
Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration & Planning	0 70	3 20	4 70	5 90	14 50	2 569 00	177 17
Realisation of Assets	0 00	6 70	3 50	0 00	10 20	2,474 00	242 55
Creditors	0 80	6 90	11 70	0 00	19 40	3,956 00	203 92
Case Specific Matters	0 10	2 60	1 50	0 00	4 20	989 50	235 60
Fixed Charge Matters	0 90	1 30	1 00	0 00	3 20	793 00	247 81
Total Hours	2 50	20 70	22 40	5 90	51 50	10,781 50	209 35
Total fees Claimed	875 00	6,034 00	3,107 50	765 00	10,781 50		

Category 1 Disbursements	
Type and Purpose	£
Postage	43 71
	43 71

2000 CONSTRUCTION LTD ADM - 200057155

Time and Chargeout Summary for the period to 06/11/2013							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	9 80	6 80	16 30	17 40	50 30	9,637 50	191 60
Investigations	0 50	0 30	3 90	0 00	4 70	791 50	168 40
Realisation of Assets	4 80	18 40	13 00	0 00	36 20	8,946 50	247 14
Creditors	7 50	24 50	34 30	1 10	67 40	14,718 50	218 38
Case Specific Matters	0 10	6 20	2 80	0 00	9 10	2,125 00	233 52
Fixed Charge Matters	1 40	1 70	1 60	0 00	4 70	1,169 00	248 72
Total Hours	24 10	57 90	71 90	18 50	172 40	37,388 00	216 87
Total fees Claimed	8,435 00	17,034 00	9,781 00	2,138 00	37,388 00		

Category 1 Disbursements	
Type and Purpose	£
Statutory Bonding	200 00
Postage	94 87
	294 87

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Mileage	7 20
	7 20

APPENDIX 5

CHARGE OUT RATES AND DISBURSEMENT RECOVERY POLICIES

CHANTREY VELLACOTT DFK LLP

CHARGEOUT RATES AND DISBURSEMENT RECOVERY POLICIES

Chargeout Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the firm's chargeout rates applicable to this appointment, exclusive of VAT, are as follows

	From 1 August 2013 £ per hour	From 1 August 2011 £ per hour	From 1 August 2010 £ per hour
Partners / Office Holders	350 - 450	350 - 450	350 - 430
Consultants	350 - 450	350 - 450	350 - 450
Directors	325 - 350	325 - 340	320 - 330
Senior Manager	300 - 325	300 - 315	270 - 310
Managers	280 - 295	280 - 295	250 - 280
Assistant Managers	260 - 280	260 - 275	230 - 260
Senior Executive / Analyst	220 - 250	220 - 250	175 - 250
Executive	135 - 180	125 - 175	100 - 170
Cashier	125 - 165	120 - 160	115 - 180
Secretaries / Support / Junior Analyst	80 - 115	80 - 110	70 - 110

Chargeout rates are normally reviewed annually on 1 July when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT is levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 40p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

Chantrey Vellacott DFK LLP

Effective 1 August 2013

Chantrey Vellacott DFK is a limited liability partnership registered in England and Wales (NoOC313147) whose registered office is at Russell Square House, 10-12 Russell Square, London, WC1B 5LF. The term "partner" denotes a member of a limited liability partnership. A list of members of Chantrey Vellacott DFK LLP is available at our registered office.

APPENDIX 6

**RULE 2.48A AND 2.109
OF
THE INSOLVENCY RULES 1986 (AS AMENDED)**

2 48A and 2 109 of The Insolvency Rules 1986

2 48A Creditors' request for further information

2 48A(1) [Duty of Administrator] If-

- (a) within 21 days of receipt of a progress report under Rule 2 47-
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor

makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)

2.48A(2) [Compliance by administrator] The administrator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the administrator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or
 - (iii) the administrator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

2 48A(3) [Application to court by creditor] Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of—

- (a) the giving by the administrator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

2.48A(4) [Power of court to extend period] Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just

2.109 Creditors' claim that remuneration is or other expenses are excessive

2.109(1) [Which creditors may apply to court] Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

2.109(1A) [Grounds for application] An application may be made on the grounds that—

- (a) the remuneration charged by the administrator,
- (b) the basis fixed for the administrator's remuneration under Rule 2 106,
- (c) expenses incurred by the administrator,

is or are in all the circumstances, excessive, or in the case of an application under sub-paragraph (b), inappropriate

2.109(1B) [Time limit for application] The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

2.109(2) [Power of court to dismiss etc] The court may, if it thinks that no sufficient cause is

shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing. If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly.

2.109(3) [Notice to administrator] The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it.

2.109(4) [Court order if application well-founded] If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the administrator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration,
- (e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.

2.109(5) [Costs of application] Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the administration.

Proof of Debt – General Form

**In the matter of 2000 Construction Limited – In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration Order 26 November 2012

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator