

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A88AKVS0

A14

24/06/2019

#341

COMPANIES HOUSE

1 Company details

Company number 07064445

Company name in full Veconstruction Ltd Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname McTear

3 Liquidator's address

Building name/number Townshend House

Street Crown Road

Post town Norwich

County/Region

Postcode NR13DT

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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	6	y	2	y	0	y	1	y	8
To date	d	0	d	8	m	0	m	6	y	2	y	0	y	1	y	9

7 Progress report

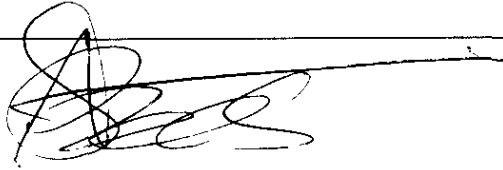
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	1	m	0	m	6	y	2	y	0	y	1	y	9
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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 **Hayley Watson**

Company name **McTear Williams & Wood Limited**

Address **Townshend House**

Crown Road

Post town **Norwich**

County/Region

Postcode **N R 1 3 D T**

Country

DX

Telephone **01603 877540**

**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

Contact Hayley Watson
Direct dial 01603 877851
Email hayleywatson@mw-w.com

Your ref
My ref vecon1719/514

Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549



To all known creditors/members

21 June 2019

Dear Sirs

Veconstruction Ltd Limited (in creditors' voluntary liquidation) ("the Company")

I refer to my appointment as liquidator of the above Company on 9 June 2016. This is my third progress report to creditors.

1 Receipts and payments

I enclose as Appendix 1 a copy of my receipts and payments for the period 9 June 2016 to 8 June 2019 which are shown net of VAT.

2 Overview

As detailed in Section 5 I currently estimate that there will be no funds available for creditors after taking into account the estimated costs of realisation and administration.

3 Assets

The position regarding assets remains as previously reported.

4 Creditors' claims

There are currently no funds available for preferential or unsecured creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed

CAMBRIDGE COLCHESTER GUILDFORD IPSWICH LONDON NORWICH

McTear Williams & Wood is the trading name of McTear Williams & Wood Limited a company registered in England & Wales with company No.10373913. Registered office Townshend House, 30 Crown Road, Norwich, NR1 3DT. All of the insolvency practitioners of this practice are licensed in the UK by the Institute of Chartered Accountants in England & Wales. Our data protection privacy statement and other statutory information can be found at:

www.mw-w.com

part") calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000. As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

5 Investigation into the affairs of the Company

We undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

I am currently investigating various transactions which the Company entered into prior to my appointment. Creditors will appreciate that such enquiries have to be dealt with a degree of sensitivity and it is inappropriate to disclose further information at this time as to do so would prejudice future realisations.

6 Statutory matters

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 I confirm the following:

- Company name: Veconstruction Ltd Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 07064445
- Liquidator: Andrew McTear
- Date of appointment: 9 June 2016

7 Remuneration disbursements and expenses

7.1 Remuneration and disbursements

At the creditors' meeting held on 9 June 2016 creditors approved that my firm's costs of £5,000 plus VAT for preparing the statement of affairs and calling the section 98 creditors meeting be settled from asset realisations.

My remuneration as liquidator was authorised by creditors on 7 July 2016 by a resolution by correspondence on a time cost basis as set out in my fee estimate of £18,170. That estimate acts as a cap and I cannot draw remuneration in excess of that without first seeking approval from creditors. In addition creditors resolved that category 2 disbursements in respect of photocopying, mileage, storage and advertising be charged at the approved rates.

My total time costs to the anniversary and my remuneration and category 2 disbursements charged are:

Figure 1: Summary of time costs, remuneration charged and category 2 disbursements

Period 9 June 2018 to 8 June 2019	Hours	Time and disbursement costs recorded £	Accrued	Amount charged £
Remuneration	122	25,063	n/a	nil
Category 2 disbursements - storage	n/a	168	n/a	nil
	122	25,231	n/a	nil
Average rate per hour	£205.77			
<i>Source: Liquidator's records</i>				

I have charged remuneration of £18,170 in respect of time costs recorded in the periods 9 June 2016 to 8 June 2019, which will be paid as realisations allow. The remaining time costs of £59,958.50 will be carried forward and a further fee estimate will be put to creditors for approval if realisations are substantial. The category 2 disbursements charged since my appointment total £282.85.

Attached at Appendix 2 is a summary of my firm's time costs for the period covered by this report and attached as Appendix 3 is a summary of my firm's total time costs from the commencement of the liquidation to 8 June 2019 and attached as Appendix 4 are comparisons of the actual time spent with my fee estimate.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2017 and this firm's practice fee and disbursement recovery policy can be found on our website www.mw-w.com by clicking on creditor portal and then fees and costs or a copy can be requested from this office. Disbursements are recovered at cost. Our current charge out rates are director £525, associate director £485, associate £445, senior manager/manager £375-£445, assistant manager/senior professional £315-£335, administrator/assistant £155-£180, assistant administrator £125 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

7.2 Liquidation expenses

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 5.

7.3 Further information

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other

than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

In addition within 8 weeks of receipt of the report creditors may apply to Court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred. The application may be made by a secured creditor, or by unsecured creditor(s) that total at least 10% in value of the creditors or with the permission of the Court.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services information and other statutory regulatory information can also be found on our website by clicking on creditor portal and then useful information for creditors.

8 Closure

The following matters are outstanding:

- Investigations to be concluded.
- Cash at bank to be realised.
- Payment for assets not included in the sale to Sheet Street LO Ltd to be realised.
- Potential dividends if any recoveries made from investigations.
- Tax clearance.

If you require any further information please do not hesitate to contact Hayley Watson at the above address.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Andrew McTear', with a long horizontal line extending to the right.

Andrew McTear
Liquidator

Enclosures

Veconstruction Ltd Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/06/2018 To 08/06/2019 £	From 09/06/2016 To 08/06/2019 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
6,000.00	Cash at Bank	NIL	NIL
	Miscellaneous Refunds	NIL	398.97
		NIL	398.97
	COST OF REALISATIONS		
	Bank Charges	72.00	207.13
		(72.00)	(207.13)
	PREFERENTIAL CREDITORS		
NIL	Pref cred - E'ees wages/hol pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(14,000.00)	Unsecured cred - Bank	NIL	NIL
Uncertain	Unsecured cred - Clarke Design & Buil	NIL	NIL
(7,000.00)	Unsecured cred - CT	NIL	NIL
NIL	Unsecured cred - Employees	NIL	NIL
(1,126,000.00)	Unsecured cred - English Rose Estate	NIL	NIL
(446,000.00)	Unsecured cred - Trade and expense	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
NIL	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,587,000.00)		(72.00)	191.84
	REPRESENTED BY		
	Estate bank a/c - non interest bearing		191.84
			191.84

Time Entry - SIP9 Time & Cost Summary

CREA2141 - The Creative Nut Limited t/a Macron Store Norwich
 Project Code: POST
 From: 09/06/2018 To: 08/06/2019

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.30	11.10	0.70	0.00	14.00	28.10	5,537.00	197.05
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	7.10	2.50	0.00	6.90	17.50	4,029.50	230.26
Investigations	0.00	7.00	0.00	0.00	6.40	13.40	2,678.50	199.89
Realisation of Assets	0.80	20.50	12.60	0.00	28.90	62.80	12,818.00	204.11
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.10	45.70	15.80	0.00	56.20	121.80	25,063.00	205.77
Total Fees Claimed							0.00	
Total Disbursements Claimed							314.68	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

CREA2141 - The Creative Nut Limited t/a Macron Store Norwich
Project Code: POST
From: 09/06/2018 To: 08/06/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
13/02/2019	Photocopying	18.60
25/02/2019	Photocopying	4.50
01/02/2019	Category 2 Quarterly Mileage Charges 01 11.18 - 31.01 19	27.00
Total		50.10

Time Entry - Detailed SIP9 Time & Cost Summary

VECO1719 - Veconstruction Ltd Limited

To: 08/06/2019

Project Code: POST

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Administrators	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100: Statutory filing and reporting	1.20	2.40	5.20	0.40	0.40	4.40	13.50	3,287.50	243.52
101: Case Set-up	2.40	0.00	0.00	0.00	0.00	0.00	2.40	936.00	390.00
103: Post appointment bank account	0.00	0.40	0.20	0.40	0.40	12.60	13.60	1,206.50	88.71
105: Secretarial	0.00	0.00	1.80	0.20	0.20	17.90	16.50	2,244.50	136.03
108: VAT and tax	0.00	0.00	1.50	0.00	0.00	0.80	2.30	208.70	208.70
110: Prepare & sign off pre aptt & AML checks	0.00	0.00	0.20	0.00	0.00	0.00	0.20	53.00	265.00
112: Company's books & records-collection, listing et	0.00	1.80	5.40	0.70	0.70	6.00	13.70	2,356.50	172.01
113: Appointment formalities	5.70	0.00	2.40	0.00	0.00	0.00	8.10	2,892.50	357.10
114: Checklists & IPS diary	0.90	2.40	1.60	0.60	0.60	0.00	5.20	1,651.00	317.50
115: Case strategy & reviews	1.50	4.30	4.80	0.40	0.40	1.00	12.00	3,641.50	303.46
117: Case progression meetings	3.20	8.30	1.50	0.00	0.00	3.20	16.20	5,477.50	338.12
118: Fees & billing	0.90	0.50	1.00	0.00	0.00	0.00	2.40	854.00	355.83
120: Bonding and pre aptt insurance	0.10	0.50	1.10	0.00	0.00	0.20	1.90	568.00	298.95
123: Ongoing health & safety compliance	0.80	0.00	0.00	0.00	0.00	0.00	0.80	234.00	390.00
Admin & Planning	16.20	20.40	26.50	2.70	2.70	46.10	108.60	25,882.50	238.33
506: Unsecured - general correspondence	1.00	3.80	2.40	0.00	0.00	6.20	12.70	2,695.50	212.24
507: Committee	0.10	0.00	0.00	0.00	0.00	0.00	0.10	47.00	470.00
508: Employees & RPS	0.00	0.00	0.10	0.10	0.10	0.00	0.20	35.50	177.50
509: Landlords	0.00	0.00	0.50	0.00	0.00	0.00	0.50	132.50	265.00
510: Unsecured - adjudicate, declare & pay	0.70	0.00	0.00	0.00	0.00	0.00	0.70	273.00	390.00
513: Pension	0.00	0.20	0.40	0.40	0.40	0.00	1.00	208.00	208.00
514: Reporting to creditors	0.00	1.40	0.00	0.00	0.00	0.20	1.60	498.00	311.88
Creditors	1.80	5.40	3.40	0.50	0.50	6.40	16.80	3,890.50	231.58
200: Investigations	11.20	1.20	28.00	4.20	4.20	0.00	44.60	13,470.50	302.03
202: SIP2 / CDDA	0.10	0.30	2.30	2.20	2.20	0.00	4.90	1,015.50	207.24
204: Books and records	0.00	0.00	0.00	0.00	0.00	0.60	0.60	48.00	80.00
205: Investigating potential claims	5.20	25.90	1.70	0.00	0.00	26.30	59.10	15,631.50	264.49
Investigations	16.50	27.40	32.00	6.40	6.40	26.90	109.20	30,165.50	276.24
301: Debtors	0.00	0.60	0.00	0.00	0.00	0.00	0.60	218.00	363.33
302: Assets - other debts	0.40	3.30	0.00	0.00	0.00	0.00	3.70	1,331.00	359.73
305: Business sale	0.70	0.00	0.00	0.00	0.00	0.00	0.70	273.00	390.00
307: Chattel	3.80	2.20	3.10	0.00	0.00	0.00	9.10	3,431.00	377.03
308: Property	0.00	1.10	0.70	1.30	1.30	0.00	3.10	747.50	241.13
309: ROT claims	0.00	0.00	0.30	0.00	0.00	0.00	0.30	79.50	265.00
310: Civil recovery action & litigation	0.60	24.30	0.20	0.00	0.00	0.20	25.10	9,167.50	365.24
311: Pre appointment bank account	0.20	6.00	1.00	0.00	0.00	0.30	7.50	2,749.50	366.60
320: VAT / Tax	0.00	0.20	0.00	0.40	0.40	0.80	1.40	193.00	137.86
Realisation of Assets	5.70	37.70	5.10	1.70	1.70	1.30	51.50	18,190.00	353.20
Total Hours	40.20	90.90	67.00	11.30	11.30	80.70	286.10	78,128.50	273.08
Total Fees Claimed								0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

VECO1719 - Veconstruction Ltd Limited
To: 08/06/2019
Project Code: POST

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
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Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

VECO1719 - Veconstruction Ltd Limited
Project Code: POST
To: 08/06/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
27/02/2017	Storage Boxes	17.40
27/02/2017	Photocopying	16.15
01/05/2017	Quarterly Storage Charge 01.02.17 - 30.04.17	15.00
04/06/2017	Photocopying	3.30
01/08/2017	Storage - Quarterly charges 01.05.17 - 31.07.17	15.00
31/10/2017	Quarterly Storage charge - 01.08.17 - 31.10.17	15.00
31/01/2018	Category 2 Quarterly storage charges 01.11.17 - 31.01.18	15.00
30/04/2018	Quarterly Storage Charges 01.02.18 - 30.04.18	18.00
01/09/2018	Category 2 quarterly charges - Storage 01.05.18 - 31.07.18	18.00
01/11/2018	Quarterly Storage - 01.08.18 - 31.10.18	18.00
01/11/2018	Quarterly Storage - One off 15 month case closure charge 01.08.18 - 31.10.18	90.00
01/11/2018	Quarterly Storage - One off Distraction charge 01.08.18 - 31.10.18	24.00
01/02/2019	Category 2 Quarterly Storage 01.11.18 - 31.01.19	18.00
Total		282.85

Appendix 4

Veconstruction Ltd Limited (in creditors' voluntary liquidation)

Comparison of actual time spent for the period 9 June 2018 to 8 June 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	88	195	11,700	28	197	5,537
Case specific matters	2	nil	nil	nil	nil	nil	nil
Investigations	3	16	195	3,120	13	200	2,679
Realisations of assets	4	10	185	1,850	63	204	12,818
Creditors	5	12	125	1,500	18	230	4,029
Trading	6	nil	nil	nil	nil	nil	nil
		126	144	18,170	122	831	25,063

Appendix 4

Veconstruction Ltd Limited (in creditors' voluntary liquidation)

Comparison of actual time spent for the period 9 June 2016 to 8 June 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	88	195	11,700	109	238	25,882
Case specific matters	2	nil	nil	nil			
Investigations	3	16	195	3,120	109	276	30,165
Realisations of assets	4	10	185	1,850	51	353	18,190
Creditors	5	12	125	1,500	17	231	3,891
Trading	6	nil	nil	nil			
		126	144	18,170	286	273	78,128

Notes

The work undertaken on this case includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors it still has to be carried out.

The appendix above details work under the following classifications:

1 Admin & planning

This encompasses work required by statute and necessary for case progression and includes collating initial information, dealing with appointment and closing formalities, preparing statutory receipts and payments accounts, posting information on our website, advertising, bonding, preparation of our fee and expenses estimate, formulating, monitoring and reviewing the case strategy, general

case management, case progression reviews, locating, listing and storing Company's books and records and ensuring compliance with all statutory obligations in particular:

Tax: Submitting initial notifications to HM Revenue & Customs. Reviewing the Company's pre appointment corporation tax and VAT position. Gathering initial information from the Company's records in relation to taxation, corresponding with the Company's former accountants, HM Revenue & Customs, and directors to understand and obtain copies of the previous tax returns and accounts. Reviewing and calculating if a loss relief claim can be made. Dealing with post appointment tax returns and compliance.

Cashiering: Setting up bank accounts and dealing with the Company's pre appointment accounts. Preparing and processing vouchers for the payment of post appointment invoices. Creating remittances and sending payments to settle post appointment invoices. Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks. Reconciling post appointment bank accounts.

My time costs incurred in respect of admin and planning are higher than the fee estimate due to the additional time I have spent in chasing the directors for the company's books and records, chasing the bank for information following my appointment, the case being kept open longer than originally envisaged which has meant further routine administrative work has been required to be carried out which includes drafting and circulating further progress reports to creditors, dealing with general correspondence and queries, case management and case progression reviews, compliance with regulatory requirements and dealing with closure matters. All of this work is required by statute or best practice at an estimated future cost of £5,000.

2 Case specific matters

This includes matters specific to the case which are not covered by any of the other categories of activity.

No time has been spent on case specific matters.

3 Investigations

As referred to in section 5 of the report I have completed my statutory obligation to investigate the conduct of the director[s] and filed my report with the Department for Business Energy & Industrial Strategy. Non-statutory work required includes reviewing the Company's accounting records to identify any potential assets and claims to be pursued for the benefit of creditors in particular:

Investigations: Reviewing pre appointment transactions. Initial investigations as required by CDDA. Identifying possible causes of action which could lead to a return to creditors. Considering and discussing merits of potential claims with solicitors. Interrogating the books and records to provide evidence.

My time costs in respect of investigations are significantly higher due to the time spent on reviewing potential claims. In addition The Insolvency Services and HM Revenue & Customs have made enquiries into the Company's affairs and the conduct of the director and as such I have been required to assist them with information that they have required to enable them to progress with their individual investigations. Although this work may not be of any benefit to creditors if no claims can be made against the director and former directors it has to be done.

4 Realisation of assets

To discharge my duty to realise the assets of the Company this includes identifying, securing, insuring and realising assets, instructing and liaising with agents, reviewing, collecting outstanding debtors and pursuing any antecedent transactions claims identified in particular:

Chattel assets: Securing, insuring and instructing agents to market. Dealing with any third party claims.

My time costs incurred are higher than my estimate due to the additional time that has been spent on trying to realise the cash at bank funds and also to recover the funds due in respect of the assets not included in the sale to Sheep Street LO Ltd, time spent on reviewing the Clark Design & Build Limited debt and time costs incurred in respect of considering whether any recovery and action can be taken in respect of the investigation issues raised.

5 Creditors

This includes statutory reporting, corresponding with creditors and shareholders, agreeing creditors' claims, declaring and paying dividends, creating and updating the list of creditors, responding to enquiries from creditors and shareholders, reviewing completed creditor claim forms, formally admitting and maintaining claim records. In particular:

Unsecured creditors: In addition to the statutory reporting, entering into correspondence with creditors who have retention of title claims to establish terms of business and assets on site. Entering into correspondence with creditors about their claims, prospects and paperwork required.

Pensions: Collating information and reviewing the Company's pension schemes. Calculating employee pension contributions and review of pre appointment unpaid contributions. Ensuring compliance with our duties to issue statutory notices. Communicating with employees' representatives concerning the effect of the administration on pensions and dealing with employee queries.

My time costs incurred are higher than the estimate provided due to additional time spent in retrieving information from the Company's records to assist with the investigations and also for the new company and work required with regards to the pension scheme. The

further work required will include statutory reporting and general correspondence with creditors and shareholders. This work is not of any benefit to creditors but has to be done.

The further work required will include statutory reporting, general correspondence with creditors and shareholders and potentially agreeing creditors' claims and paying dividends if further realisations are achieved at an estimated future cost of £10,000. Most of this work is required by statute and any dividends paid will be of financial benefit to creditors.

6 Trading

No time costs have been incurred in respect of trading.

As at 8 June 2019 the total time costs I have incurred in this matter have exceeded the total estimated remuneration set out in my fee proposal. I have exceeded my fee estimate for the reasons set out above. At present I do not intend to draw remuneration in excess of my fee estimate and so will not be seeking a resolution to increase my fee estimate from creditors.

Veconstruction Ltd Limited (in creditors' voluntary liquidation)**Liquidation expenses**

I have incurred expenses in the period covered by the report of £186 which brings total expenses since my appointment to £1,058.44.

There have been no major areas of expenditure incurred in the period of this report. Detailed below is a statement of the expenses accrued in the liquidation during the period covered by this report.

As at 8 June 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses estimated in my fee proposal.

I anticipate that the further work required as detailed in Appendix 4 will incur additional expenses of £100 which still remains in line with my fee proposal.

Statement of expenses incurred and not paid for in the period 9 June 2018 to 8 June 2019

Nature of expense	Details	Amount of accrued expense £
Sundry expenses		
Company searches		18
		18
Category 2 disbursements		
Storage		168
		168
		186

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I consider their expertise and reputation are sufficient for me to rely on their judgement. I also consider their fees represented value for money and am satisfied that they are reasonable in the circumstances of this case.