

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 0 5 5 9 5 8 9 9

Company name in full Ludorum Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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.

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

1

^d

1

^m

0

^m

8

^y

2

^y

0

^y

2

^y

3

LIQ13

Notice of final account prior to dissolution in MVL



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 **Sunney Sagoo**

Company name **Antony Batty & Company LLP**

Address
3 Field Court
Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



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

Ludorum Plc
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 14 August 2019 To 11 August 2023

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
10,058.00	Debtors	NIL	
1,092,559.00	Cash at Bank	1,074,760.07	
	Escrow	19,553.85	
	Bank Interest Gross	844.02	
	Trading account surplus	795.72	
	Bank charge refund	913.54	
		<hr/>	1,096,867.20
	COST OF REALISATIONS		
	Specific Bond	650.00	
	Office Holders Fees	24,000.00	
	Office Holders Expenses	588.11	
	Accountant's fees	4,800.00	
	Website costs	224.88	
	Legal Fees	18,990.28	
	Storage Costs	1,358.37	
	Bank Charges	105.00	
	Escrow bank charges	3,000.00	
		<hr/>	(53,716.64)
	UNSECURED CREDITORS		
(2,000.00)	Contingency	NIL	
	HM Revenue & Customs - corporation tax	147.75	
(12,500.00)	Lepe fees	NIL	
(2,000.00)	Registrar fees	1,330.32	
(15,143.00)	Payroll costs	NIL	
		<hr/>	(1,478.07)
	DISTRIBUTIONS		
	Ordinary Shareholders	1,033,915.72	
	Unclaimed distributions	7,756.77	
		<hr/>	(1,041,672.49)
<hr/>			
1,070,974.00			<hr/> 0.00 <hr/>
	REPRESENTED BY		
			<hr/> NIL <hr/>

Note:
Distribution information

I have made the following distributions to the shareholders: -

A first interim cash distribution to members totalling £1,000,000, representing a distribution of 9 pence in respect of each share was declared on 9/12/19. This included a return of the Company's share capital of 10,950,001 Ordinary shares at 1 penny per share.

A second and final distribution to members totalling £41,707, representing a distribution of 0.0038

**Ludorum Plc
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 14 August 2019 To 18 August 2023**

**Declaration
of Solvency**
£

£

£

pence in respect of each share was declared on 21/12/22.

In total, £1,041,707 has been distributed to the members which includes the return of the Company's share capital.



William Antony Batty
Liquidator

LUDORUM PLC - IN LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF**

LUDORUM PLC - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied, or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Ludorum Plc on 14 August 2019.

WA Batty, HF Jesseman and C Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Ludorum Plc - ("the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

LUDORUM PLC – IN MEMBERS’ VOLUNTARY LIQUIDATION

LIQUIDATOR’S FINAL ACCOUNT TO MEMBERS TO 11 AUGUST 2023

STATUTORY INFORMATION

Company name:	Ludorum Plc
Formerly Known As	Sackgrove Plc
Company number:	05595899
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	C/O Downing LLP, 6th Floor St Magnus House 3 Lower Thames Street, London, EC3R 6HD
Principle trading activity:	Motion picture production activities
Liquidator’s name:	William Antony Batty
Liquidator’s address:	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment:	14 August 2019

EXECUTIVE SUMMARY

The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation. I was appointed Liquidator of the Company at a meeting of members held on 14 August 2019.

LIQUIDATOR’S ACTIONS SINCE APPOINTMENT

As previously mentioned, I had liaised with the Company’s accountants and tax advisors following my appointment to finalise and submit the Company’s Tax return.

I have declared two cash distributions to members totalling £1,041,707, further details of which are shown in the distribution section of this report. I have processed the final cash distributions to members and am holding £7,757 which will be paid to the Treasury Solicitor’s Bona Vacanta account.

I had received several enquiries from members which have now been resolved with the assistance of solicitors.

As advised previously, with the assistance of the Board and our solicitors we oversee negotiations with Herschend to release the Escrow funds totalling £40,000 which were split 50:50. The Company’s share less the final administration fees was received during the period of this report.

All of the Company’s assets have now been realised or dealt with appropriately, as detailed below.

Furthermore, the necessary tax clearance has been received from HMRC. Accordingly, I am now in a

position to conclude my administration of the above Liquidation.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in the Appendix 2.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 14 August 2022 to 11 August 2023 along with a cumulative account since my appointment is attached at Appendix 2. Please note that receipts and payments in the account are shown net of VAT. I have reconciled to the financial records that I am required to maintain.

ASSET REALISATIONS

No further realisations have been received in the period of this report other than the final bank interest detailed below.

Other Assets

I have received in total £844 of which £17 in respect of bank interest has accrued during the period of this report in respect of bank interest on the funds held during the Liquidation.

I am not aware of any further realisable assets. However, should any member be aware of any such assets, please advise me immediately.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

I am not aware of any claims from preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency showed no amounts were owed to HMRC. HMRC confirmed no amounts were due from the Company in respect of VAT, PAYE and CT. HMRC have provided me with their necessary clearances to conclude the liquidation.

Non-preferential unsecured Creditors

The Declaration of Solvency included 4 non-preferential unsecured creditors with an estimated total

liability of £31,643. The Company paid these creditors which related to Lepe and payroll costs which were reflected in the credit bank balance received in the first progress report.

Following my appointment, I have placed an advert in the London Gazette advising any potential creditors to submit their claims.

I have received no claims other than the accountancy and legal expenses which were paid as an expense of the liquidation.

Share Capital

The following distributions were made to the Members.

	Amount Distributed £	Rate of distribution per share pence in £	Date
Issued share capital	10,950,001	-	
Return of share capital	10,950,001	0.0100	9/12/19
First interim cash distributions	890,500	0.0813	9/12/19
Second and final cash distributions	41,707	0.0038	22/12/22
TOTAL	1,041,707*	0.0951	

Cash distribution/Return of Share capital

I have made the following distributions to the shareholders: -

A first interim cash distribution to members totalling £1,000,000, representing a distribution of 9 pence in respect of each share was declared on 9/12/19. This included a return of the Company's share capital of 10,950,001 Ordinary shares at 1 penny per share.

A second and final distribution to members totalling £41,707, representing a distribution of 0.0038 pence in respect of each share was declared on 21/12/22.

In total, £1,041,707 has been distributed to the members which includes the return of the Company's share capital.

The balance of £7,757 from the two cash distributions declared above will be sent the Treasury Solicitor's bona vacantia as unclaimed distributions.

Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to members as all funds realised have already been distributed/in process of being distributed or allocated to defray the expenses of the liquidation.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 14 August 2019 on a fixed fee basis of £12,000 plus VAT.

Members by written resolution on 24 November 2022 authorised that the Liquidator's fees be increased to a fixed at £24,000 plus expenses and VAT.

I have invoiced £24,000 and drawn £24,000 plus VAT in respect of my remuneration to date of which £12,000 plus VAT was drawn in the period since 13 August 2022.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred category 1 and 2 expenses totalling £31,047, of which I incurred £374 in the period since 13 August 2022.

I have drawn £31,047 to 16 June 2023, of which £879 was drawn in the period since 13 August 2022.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Total Data Management Limited	Storage costs	Fixed fee

Total Data Management Limited was paid £291 plus VAT in respect of the final storage costs. Total Data Management Limited fee was paid on a fixed fee basis.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following category 1 expenses in the period since my last progress report.

Type of category 1 expense	Amount incurred / accrued in the reporting period
Total Data Management Limited – final storage costs	£291

Details of the category 1 expenses that I have paid are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the last progress report:

Type of category 2 expense	Amount incurred / accrued in the reporting period
Postage	£83

Details of the category 2 expenses that I have paid are included in the receipts and payments account attached.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

I am required to file a final account of the Liquidation with the Registrar of Companies following the date shown in the accompanying notice. The Company will be dissolved three months after the Registrar has filed this account.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sunney Sagoo on 020 7831 1234, or by email at Sunney@antonybatty.com before my release.



William Antony Batty
Liquidator
Date: 11 August 2023

Ludorum Plc
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 14/08/2022 To 11/08/2023 £	From 14/08/2019 To 11/08/2023 £
	ASSET REALISATIONS		
	Bank charge refund	NIL	913.54
	Bank Interest Gross	16.78	844.02
1,092,559.00	Cash at Bank	NIL	1,074,760.07
10,058.00	Debtors	NIL	NIL
	Escrow	NIL	19,553.85
	Trading account surplus	NIL	795.72
		16.78	1,096,867.20
	COST OF REALISATIONS		
	Accountant's fees	NIL	4,800.00
	Bank Charges	60.00	105.00
	Escrow bank charges	NIL	3,000.00
	Legal Fees	NIL	18,990.28
	Office Holders Expenses	588.11	588.11
	Office Holders Fees	12,000.00	24,000.00
	Specific Bond	NIL	650.00
	Storage Costs	290.56	1,358.37
	Website costs	NIL	224.88
		(12,938.67)	(53,716.64)
	UNSECURED CREDITORS		
(2,000.00)	Contingency	NIL	NIL
	HM Revenue & Customs - corporation tax	NIL	147.75
(12,500.00)	Lepe fees	NIL	NIL
(15,143.00)	Payroll costs	NIL	NIL
(2,000.00)	Registrar fees	NIL	1,330.32
		NIL	(1,478.07)
	DISTRIBUTIONS		
	Ordinary Shareholders	42,685.84	1,033,915.72
	Unclaimed distributions	7,756.77	7,756.77
		(50,442.61)	(1,041,672.49)
1,070,974.00		(63,364.50)	0.00
	REPRESENTED BY		
			NIL

Note:
Distribution information

I have made the following distributions to the shareholders: -

A first interim cash distribution to members totalling £1,000,000, representing a distribution of 9 pence in respect of each share was declared on 9/12/19. This included a return of the Company's share capital of 10,950,001 Ordinary shares at 1 penny per share.

A second and final distribution to members totalling £41,707, representing a distribution of 0.0038 pence in respect of each share was declared on 21/12/22.

In total, £1,041,707 has been distributed to the members which includes the return of the Company's share capital.

Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing, and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy.****1 July 2023 to 30 June 2024**

Historic hourly charge out rates			18/21	21/23	23/24
Office	Holder	(e.g.,	£435	£455	£580
Administrator)					
Director			£-	£-	£460
Senior Manager			£380	£395	£395
Case Manager			£340	£375	£375
Senior Administrator 1			£260	£285	£295
Senior Administrator 2			£295	£325	£-
Administrator			£175	£195	£210
Junior Administrator			£95	£110	£140

Time is charged in unit of 6 minutes; the minimum unit of time is therefore six minutes.

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Disbursement Policy

Please note that the office holder's disbursements are charged out at the following rates:

Category 1 - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings, and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £99.80 plus VAT per advert.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Postage: Franked mail rates, or Royal Mail postage rates (as appropriate).

Category 2

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.