

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 09922905

Company name in full Betsson Applied Digital Technology Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

### 3 Liquidator's address

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W1U7EU

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region

Postcode RH60PA

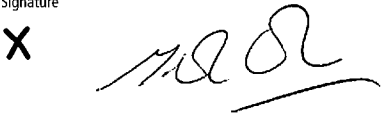
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

**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 **Malcolm Cohen**

Company name **BDO LLP**

Address **5 Temple Square**

**Temple Street**

Post town **Liverpool**

County/Region

Postcode

**L 2 5 R H**

Country

DX

Telephone

**+44 (0) 1512 374 500**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Betsson Applied Digital Technology Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 09/08/2021 To 08/08/2022 £	From 09/08/2021 To 08/08/2022 £
52,528.00	ASSET REALISATIONS		
	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
<b>52,528.00</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		
			NIL

Note:



# **Betsson Applied Digital Technology Limited In Members' Voluntary Liquidation**

Joint Liquidators' progress report from  
9 August 2021 to 8 August 2022

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# GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Matthew Chadwick
'members'	Members whose names are entered in the register of members
'Period'	9 August 2021 to 8 August 2022
'preferential creditors'	Claims for unpaid wages earned in the four months prior to liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Progress Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Betsson Applied Digital Technology Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

# KEY INFORMATION

## Background

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Company on 9 August 2021.

## Purpose of this report

This is the Progress Report for the period from 9 August 2021 to 8 August 2022.

The main purpose of the Progress Report is to provide you with an update of the liquidation's progress during the Period.

## Members' rights

An overview of the rights of members are detailed in Appendix B.

## Contact details

Contact: Charlotte Hart  
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH  
Tel: 0207 893 3281  
Email: [charlotte.hart@bdo.co.uk](mailto:charlotte.hart@bdo.co.uk)  
Reference: 00328878

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# PROGRESS IN THE PERIOD

## Asset realisations

No assets have been realised during the Period.

The only asset in the liquidation is an intercompany balance of £52,528. This will be distributed in specie to the sole member of the Company prior to the closure of the liquidation.

## HMRC

As a matter of course we seek clearances from HMRC's corporation tax team, and the Enforcement and Insolvency Service which deals with VAT and PAYE (as applicable) and which issues HMRC's claim for all taxes.

Corporation tax returns for all pre-liquidation periods were prepared and submitted to HMRC, and clearance has been received in this regard. Clearances have also been received from EIS as the Company was not registered for VAT or PAYE.

## Creditors

No creditors were detailed on the declaration of solvency sworn by the Company's directors, and no claims are expected. Following the Joint Liquidators' appointment, we placed advertisements in the London Gazette and Times newspaper inviting creditors to submit their claims. No claims have been received.

## Return on capital

No distributions have been made to members to date. However, it is anticipated that a distribution in specie will be paid to the Company's sole member when the liquidation is in a position to close.

## Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this Liquidation.

The Company was placed into liquidation on the same day as a group company, NetPlay TV Marketing Services Limited. Tax clearances are still being sought on this liquidation, and when they have been received, both liquidations will be concluded. This is to achieve economies of scale on the liquidation costs.

## Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members.

During the Period, time costs of £2,971 were incurred over 7 hours at an average rate of £424 per hour. The Joint Liquidators have not drawn any remuneration to date. As the Company does not have any cash assets, the costs of liquidation, including expenses, will be met by a group company.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the Period is attached in Appendix D.

## Joint Liquidators' expenses

A breakdown of expenses incurred and paid is set out in Appendix E.

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## OUTSTANDING MATTERS

Steps will be taken to conclude the liquidation once tax clearances have been received for NetPlay TV Marketing Services Limited (in liquidation).

# APPENDIX A

## STATUTORY INFORMATION

### Information

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Company name	Betsson Applied Digital Technology Limited
Company registration number	09922905
Registered office	c/o BDO LLP, 55 Baker Street, London, W1U 7EU
Date of appointment	9 August 2021
Joint Liquidators	Malcolm Cohen Matthew Chadwick <i>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</i>
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales in the UK. Matthew Chadwick is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Betsson Applied Digital Technology Limited. Please see the privacy statement at <a href="https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies">https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies</a>

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# APPENDIX B

## MEMBERS' RIGHTS

Within 21 days of receipt of the Progress report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Progress Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Progress Report, are excessive.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

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# APPENDIX C

## RECEIPTS AND PAYMENTS ACCOUNT

**Betsson Applied Digital Technology Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 09/08/2021 To 08/08/2022 £	From 09/08/2021 To 08/08/2022 £
	ASSET REALISATIONS		
52,528.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
52,528.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

## APPENDIX D

### JOINT LIQUIDATORS' REMUNERATION

Time costs of £2,971 have been incurred during the Period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Pre-appointment		0.40					0.40	272.40	681.00
Steps on appointment		1.95					1.95	1,327.95	681.00
Planning and strategy	0.10	0.30					0.40	300.60	751.50
Statutory reporting and decisions		0.35					0.35	245.70	702.00
General administration		0.70	0.20		1.10	1.50	3.50	824.20	235.49
<b>TOTAL</b>	<b>0.10</b>	<b>3.70</b>	<b>0.20</b>		<b>1.10</b>	<b>1.50</b>	<b>6.60</b>	<b>2,970.85</b>	<b>450.13</b>

#### Pre-appointment

- Assisting with the preparation of documentation to place the Company into Liquidation and appointing the Joint Liquidators

#### Steps on appointment

- Initial statutory notifications and advertisements

#### Planning and strategy

- Case reviews
- Liaison with the Company's parent group

#### General administration

- Seeking corporation tax clearances
- Liaison with HMRC regarding VAT, PAYE and seeking clearances

The current charge out rates per hour of staff within the firm who may be involved in working on the liquidation are as follows:

Grade	£
Partner	690-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173



# APPENDIX E

## JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurring in Period 09/08/2021 to 08/08/2022 £	Total Incurred 09/08/2021 to 08/08/2022 £	Total Paid 09/08/2021 to 08/08/2022 £
Category 1			
Specific Bond	200.00	200.00	-
Statutory Advertising	1,217.94	1,217.94	-

### Category 2

The expenses shown are self-explanatory however we would specifically comment on the following expenses which were incurred in the Period:

#### Specific Bond

A total of £200 has incurred in the Period in respect of bonding.

#### Statutory Advertising

Notification of the Company's liquidation was advertised in the London Gazette and Times newspaper. Costs of £1,218 have been incurred in respect of statutory advertising.

