(2) FORMS

Act of Sederunt The Companies (Winding-up) Forms, 1949

1949 No. 1065 (S. 70)

Made - - - -	*2nd June*, 1949
Laid before Parliament	*3rd June*, 1949
Coming into Operation	*4th June*, 1949

The Lords of Council and Session, under and by virtue of the powers conferred on them by section 365 of the Companies Act, 1948(a) (hereinafter referred to as " the Act ") and of all other powers competent to them in that behalf do hereby enact as follows:—

1. The forms set out in the Schedule hereto, with such variations as the circumstances may require, shall be the forms to be used in connection with—

(*a*) the declaration of solvency to be delivered to the Registrar of Companies under section 283 of the Act;

(*b*) the statement of assets and liabilities to be submitted to a meeting of creditors under section 288 of the Act; and

(*c*) the return of the final winding-up meeting and the liquidator's statement of account under sections 290 and 300 of the Act.

2. This Act of Sederunt may be cited as the Act of Sederunt The Companies (Winding-up) Forms, 1949, and shall come into operation on the fourth day of June, 1949.

And the Lords appoint this Act of Sederunt to be inserted in the Books of Sederunt.

T. M. Cooper,
I.P.D.

Edinburgh.
2nd June, 1949.

(a) 11 & 12 Geo. 6. c. 38.

SCHEDULE

FORM No. 108

No. of Company.....

THE COMPANIES ACT, 1948

A 5s. Companies Registration Fee Stamp must be impressed here.

MEMBERS' VOLUNTARY WINDING-UP

DECLARATION OF SOLVENCY, EMBODYING A STATEMENT OF ASSETS AND LIABILITIES

(Pursuant to Section 283)

Name of Company.....Limited

Presented by.....

DECLARATION OF SOLVENCY

We.....of.....and.....of.....

being all the / the majority of the directors of.....do solemnly and sincerely declare that we have made a full enquiry into the affairs of this company, and that, having so done, we have formed the opinion that this company will be able to pay its debts in full within a period of.....* months, from the commencement of the winding up, and we append a statement of the company's assets and liabilities as at.....19... being the latest practicable date before the making of this declaration. And we make this solemn declaration, conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1835.

Delete as necessary.

* Insert a period of months not exceeding 12.

Declared at.....the.....day of.....one thousand nine hundred and .....

before me.

A Commissioner for Oaths or Notary Public or Justice of the Peace.

Delete as necessary.

Statement as at.....19.....showing Assets at estimated realisable values and Liabilities expected to rank

Assets and Liabilities			Estimated to realise or to rank for payment (to nearest £)
ASSETS:—			£
Balance at Bank			
Cash in Hand			
Marketable Securities			
Bills Receivable			
Trade Debtors			
Loans and Advances			
Unpaid Calls			
Stock in Trade			
Work in Progress			
....			
....			
....			
Freehold Property			
Leasehold Property			
Plant and Machinery			
Furniture, Fittings, Utensils, etc.			
Patents, Trade Marks, etc.			
Investments other than marketable securities			
Other property, viz.:—			
....			
....			
Estimated realisable value of Assets ... ...£			
LIABILITIES:—			
Secured on specific assets, viz.:—		£	
....			
Secured by Floating Charge(s)			
Estimated Cost of Liquidation and other expenses including interest accruing until payment of debts in full			
Unsecured Creditors (amounts estimated to rank for payment):—	£		
Trade Accounts			
Bills Payable			
Accrued Expenses			
Other Liabilities:—			
....			
....			
Contingent Liabilities:—			
....			
....			
Estimated Surplus after paying Debts in full ... ...£			

Remarks:

FORM NO. 109

THE COMPANIES ACT, 1948

FORM OF STATEMENT OF ASSETS AND LIABILITIES

To be submitted to a Meeting of Creditors pursuant to Section 288 of the Companies Act, 1948, by the Liquidator in a Member's Voluntary Winding-up if he is of the opinion that the Company is unable to pay its debts in full within the period stated in the Declaration of Solvency, VIZ., ... *months from the commencement of the Winding-up.

* Insert period shown in the Declaration of Solvency.

.....Limited (in Liquidation)

Statement as at.....19...showing Assets at estimated realisable values and Liabilities expected to rank.

(Date of Commencement of Winding-up.....19...)

Liquidator's Remarks

In particular the liquidator should draw attention to any item where after taking his receipts and payments into account there is a substantial difference between his estimate and the directors' estimate in the statement annexed to the Declaration of Solvency.

.....LIMITED. (IN LIQUIDATION)

STATEMENT AS AT 19 SHOWING ASSETS AT ESTIMATED REALISABLE VALUES AND LIABILITIES EXPECTED TO RANK.

(DATE OF COMMENCEMENT OF WINDING-UP: 19)

	Estimated Realisable Values £
ASSETS NOT SPECIFICALLY PLEDGED:	
Balance at Bank	
Cash in Hand	
Marketable securities	
Bills Receivable	
Trade Debtors	
Loans and Advances	
Unpaid Calls	
Stock in Trade	
Work in Progress	
....	
....	
Freehold Property	
Leasehold Property	
Plant and Machinery	
Furniture, Fittings, Utensils, etc.	
Patents, Trade Marks, etc.	
Investments other than marketable securities	
Other property, viz.:—	
....	
....	

ASSETS SPECIFICALLY PLEDGED	(a) Estimated realisable values	(b) Due to secured creditors	(c) Deficiency ranking as unsecured (see next page)	Surplus carried to last column
	£	£	£	£
Freehold property ...				
....				
....				
	£	£	£	£

Estimated surplus from Assets specifically pledged ... ...

ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS, DEBENTURE HOLDERS SECURED BY A FLOATING CHARGE, AND UNSECURED CREDITORS* (carried forward to next page) ... £

SUMMARY OF GROSS ASSETS	(d) £
Gross realisable value of assets specifically pledged	
Other Assets	
GROSS ASSETS ... ... £	

		£
	ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS, DEBENTURE HOLDERS SECURED BY A FLOATING CHARGE, AND UNSECURED CREDITORS* (brought forward from preceding page).	
(*e*) Gross Liabilities £	LIABILITIES (to be deducted from surplus or added to deficiency as the case may be)	
	SECURED CREDITORS to extent to which claims are estimated to be covered by Assets specifically pledged (item (*a*) or (*b*) on preceding page whichever is the less). [Insert in "Gross Liabilities" column only.]	——
	PREFERENTIAL CREDITORS	
	Estimated balance of assets available for Debenture Holders secured by a floating charge and Unsecured Creditors* ... ...£	
	DEBENTURE HOLDERS secured by a floating charge ...	
	Estimated SURPLUS/DEFICIENCY as regards Debenture Holders* ... ...£	
	£	
	UNSECURED CREDITORS:—	
	Estimated unsecured balance of claims of Creditors partly secured on specific assets, brought from preceding page (*c*).	
	Trade Accounts	
	Bills Payable	
	Outstanding Expenses	
	....	
	....	
	Contingent Liabilities (State nature):—	
	....	
	ESTIMATED SURPLUS/DEFICIENCY AS REGARDS CREDITORS £	
	being the difference between:	
	GROSS ASSETS, brought from preceding page (*d*)	
£	and GROSS LIABILITIES, as per column (*e*)	
	ISSUED AND CALLED-UP CAPITAL £	
	.....preference shares of.....each	
	.....called-up	
	.....ordinary shares of.....each	
	.....called-up	
	.....	
	.....	
	ESTIMATED SURPLUS/DEFICIENCY AS REGARDS MEMBERS* £	

* These figures must be read subject to the following notes :—

(1) (*f*) There is no unpaid capital liable to be called up *or* (*g*) The nominal amount of capital liable to be called up is £ estimated to produce £ which is/is not charged in favour of Debenture Holders.

Strike out (*f*) or (*g*).

(2) The estimates are subject to costs of the winding-up and to any surplus or deficiency on trading pending realisation of Assets.

No. of Company.....

FORM No. 110

THE COMPANIES ACT, 1948

LIQUIDATOR'S STATEMENT OF ACCOUNT (MEMBERS' OR CREDITORS' VOLUNTARY WINDING-UP)

(Pursuant to Sections 290 and 300)

Statement showing how the winding-up has been conducted and the property of the company has been disposed of.

Name of Company.....*(in liquidation)*

Presented by .....

* Delete as necessary.

LIQUIDATOR'S STATEMENT OF ACCOUNT ([MEMBERS] *[CREDITORS] VOLUNTARY WINDING-UP)

Statement showing how the winding-up has been conducted and the property of the company has been disposed of.

From.....19..... (Commencement of Winding-up) to.....19..... (Close of Winding-up)

	Statement of Assets and Liabilities	Receipts				Payments		
	£	£	s.	d.		£	s.	d.
Receipts—					Costs of Solicitor to Liquidator			
Cash at Bank					Other law costs			
Cash in Hand					Liquidator's remuneration:— £ s. d.			
Marketable Securities					Where applicable ...% on £ realised ...			
Sundry Debtors					Where applicable ...% on £ distributed ...			
Stock in Trade					By whom fixed			
Work in Progress					Auctioneer's and valuer's charges			
Freehold property					Costs of possession and maintenance of estate ...			
Leasehold property					Costs of notices in Gazette and local papers ...			
Plant and machinery					Incidental Outlay			
Furniture, fittings, utensils, etc. ...					Total costs and charges ... ...£			
Patents, trade marks, etc.					£ s. d.			
Investments other than marketable securities					(i) Debenture holders:—			
Surplus from securities					Payment of £ per £ debenture			
Unpaid calls at commencement of winding-up					Payment of £ per £ debenture			
Amounts received from calls on contributories made in the winding-up								

Receipts per trading account ... ...
Other property, viz.:—
....
....

£

£

Less:—
Payments to redeem securities ...
Costs of execution ... ...
Payments per trading account ...

Net realisations ... ... £

£

Payment of £
per £ debenture ... ...

	£	s.	d.
(ii) Creditors:—			
.....* Preferential			
.....* Unsecured:—			
Dividend(s) of ...s. ...d. in £ on £.....			

(The estimate of amount expected to rank for dividend was £).

	£	s.	d.
(iii) Returns to contributories:—			
.....s.....d. per £.....			
.....† share			
.....s.....d. per £.....			
.....† share			
.....s.....d. per £.....			
.....† share			
Balance ...			

£

(1) Assets, including..... shown in the statement of assets and liabilities and estimated to be of the value of £..... have proved to be unrealisable.

(2) State amount paid into the Companies Liquidation Account in respect of:
(*a*) unclaimed dividends payable to creditors in the winding-up ... ... £
(*b*) other unclaimed distributions in the winding-up ... ... £
(*c*) Moneys held by the Company in trust in respect of dividends or other sums due before the commencement of the winding-up to any person as a member of the company ... ... £

(3) Add here any special remarks the Liquidator thinks desirable:—

Dated this day of 19.....

(Signature of liquidator(s))
(address).

* State number. Preferential creditors need not be separately shown if all creditors have been paid in full.

† State nominal value and class of share.

FORM No. 111

No. of Company.....

THE COMPANIES ACT, 1948

A 5s. Companies Registration Fee Stamp must be impressed here.

MEMBERS' VOLUNTARY WINDING-UP

RETURN OF FINAL WINDING-UP MEETING

Pursuant to Section 290

Name of Company.....Limited

Presented by

.....

.....

.....

Members' Voluntary Winding-up

To the Registrar of Companies.

I (*or* We).....of.....
being the Liquidator(s) of.....
.....Limited,
have to inform you that a general meeting of the Company was.....
duly (*a*) held on / summoned for the.....day of....., 19.....
pursuant to Section 290 of the Companies Act, 1948, for the purpose of having an Account (of which a copy is attached hereto) (*b*) laid before it showing how the winding-up of the company has been conducted, and the property of the Company has been disposed of, and that the same was done accordingly.
no quorum was present at the meeting. (*a*)

(*Signature*) (*c*).....

.....

Dated the.....day of.....19.....

(*a*) *Strike out that which does not apply.*

(*b*) *The copy account accompanying this return must be authenticated by the written signature(s) of the Liquidator(s).*

(*c*) *To be signed by each Liquidator if more than one.*

FORM No. 112

No. of Company.....

THE COMPANIES ACT, 1948

A 5s. Companies Registration Fee Stamp must be impressed here.

CREDITORS' VOLUNTARY WINDING-UP

RETURN OF THE FINAL WINDING-UP MEETINGS OF MEMBERS AND CREDITORS

Pursuant to Section 300

Name of Company.....Limited

Presented by

.....

.....

.....

Creditors' Voluntary Winding-up

To the Registrar of Companies.

I (*or* We).....of.....
being the Liquidator(s) of.....
.....Limited,
have to inform you

(1) that a general meeting of this company was duly (*a*) held on / summoned for the ..... day of ....., 19....., pursuant to Section 300 of the Companies Act, 1948, for the purpose of having an Account (of which a copy is attached hereto) (*b*) laid before it showing how the winding-up of the company has been conducted and the property of the company has been disposed of, and that the same was done accordingly. / no quorum was present at the Meeting. (*a*)

(2) that a meeting of the creditors of this company was duly (*a*) held on / summoned for the.....day of.....19.....
pursuant to Section 300 of the Companies Act, 1948, for the purpose of having the said account laid before it showing how the winding-up of the company has been conducted and the property of the company has been disposed of, and that the same was done accordingly. / no quorum was present at the meeting. (*a*)

(*Signature*) (*c*).....

.....

Dated the.....day of.....19.....

(*a*) *Strike out that which does not apply.*
(*b*) *The copy account accompanying this return must be authenticated by the written signature(s) of the Liquidator(s).*
(*c*) *To be signed by each Liquidator if more than one.*

EXPLANATORY NOTE

(This Note is not part of the Act of Sederunt, but is intended to indicate its general purport.)

This Act of Sederunt effects no change in existing practice but provides Forms to be used in connection with the winding-up of companies in Scotland previously prescribed by the Board of Trade but revoked in 1949 and now incorporated in Rules only applicable to England.

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(3) FEES

The Companies (Board of Trade) Fees Order, 1949

1949 No. 850 (L. 8)

Made - - - -	*29th April*, 1949
Coming into Operation	*10th May*, 1949

I, William Allen, Viscount Jowitt, Lord High Chancellor of Great Britain, with the sanction of the Treasury and in exercise of the powers conferred upon me by section 365 (3) of the Companies Act, 1948(a), and of all other powers enabling me in this behalf, do hereby make the following Order :—

1. In paragraph II (*b*) (2) of Table B annexed to the Companies (Board of Trade) Fees Order, 1929(b), after the words " statement of affairs " there shall be inserted the words " or where the Court has dispensed with the submission of a statement of affairs, on the value of the company's property as estimated by the Official Receiver ".

2. This Order may be cited as The Companies (Board of Trade) Fees Order, 1949, and shall come into operation on the tenth day of May, 1949.

Dated the 29th day of April, 1949.

Jowitt, C.

Wm. Hannan
Joseph Henderson } Lords Commissioners of His Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

The fee of an Official Receiver acting as provisional liquidator in a winding up is normally calculated on the value of the company's property as estimated in the statement of affairs. This Order provides a method of calculating this fee where the filing of a statement of affairs has been dispensed with by order of the court.

(a) 11 & 12 Geo. 6. c. 38. (b) S.R. & O. 1929 (No. 831) p. 352.