
STATUTORY INSTRUMENTS

1989 No. 2405

The Insolvency (Northern Ireland) Order 1989

^{F1}PART V

**WINDING UP OF COMPANIES REGISTERED
UNDER THE COMPANIES ORDERS**

CHAPTER VI

WINDING UP BY THE HIGH COURT

General powers of High Court

Settlement of list of contributories and application of assets

126.—(1 ^{F1} As soon as may be after making a winding#up order, the High Court shall settle a list of contributories, with power to rectify the register of members in all cases where rectification is required in pursuance of the Companies Order or this Order, and shall cause the company's assets to be collected, and applied in discharge of its liabilities.

(2) If it appears to the High Court that it will not be necessary to make calls on or adjust the rights of contributories, the Court may dispense with the settlement of a list of contributories.

(3) In settling the list, the High Court shall distinguish between persons who are contributories in their own right and persons who are contributories as being representatives of or liable for the debts of others.

Status:

Point in time view as at 01/01/2006. This version of this provision has been superseded.

Changes to legislation:

The Insolvency (Northern Ireland) Order 1989, Section 126 is up to date with all changes known to be in force on or before 08 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.