



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER IV

CREDITORS' VOLUNTARY WINDING UP

[^{F1}106 Final account prior to dissolution.

- (1) As soon as the company's affairs are fully wound up the liquidator must make up an account of the winding up, showing how it has been conducted and the company's property has been disposed of.
- (2) The liquidator must, before the end of the period of 14 days beginning with the day on which the account is made up—
 - (a) send a copy of the account to the company's members,
 - (b) send a copy of the account to the company's creditors (other than opted-out creditors), and
 - (c) give the company's creditors (other than opted-out creditors) a notice explaining the effect of section 173(2)(e) and how they may object to the liquidator's release.
- (3) The liquidator must during the relevant period send to the registrar of companies—
 - (a) a copy of the account, and
 - (b) a statement of whether any of the company's creditors objected to the liquidator's release.
- (4) The relevant period is the period of 7 days beginning with the day after the last day of the period prescribed by the rules as the period within which the creditors may object to the liquidator's release.
- (5) If the liquidator does not comply with subsection (2) the liquidator is liable to a fine.

Status: Point in time view as at 06/04/2017. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 106 is up to date with all changes known to be in force on or before 20 June 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. (See end of Document for details)

(6) If the liquidator does not comply with subsection (3) the liquidator is liable to a fine and, for continued contravention, a daily default fine.]

Textual Amendments

F1 S. 106 substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force, 6.4.2019 for S. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), s. 164(1), [Sch. 9 para. 29](#); S.I. 2015/1329, [reg. 3\(d\)](#); S.I. 2016/1020, [reg. 4\(e\)](#) (with [reg. 5](#)) (as amended by S.I. 2017/363, [reg. 3](#)); S.I. 2019/816, [reg. 4\(c\)](#) (with [reg. 5](#))

Modifications etc. (not altering text)

C1 Ss. 94, 106 applied (with modifications) by [Building Societies Act 1986 \(c. 53, SIF 16\)](#), ss. 54(3)(a)(5) (a), 90, 126(3), [Sch. 15 para. 56\(1\)](#)

C2 S. 106 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, [reg. 4\(1\)](#), [Sch. 2](#)

C3 S. 106 modified (S.) (6.4.2001) by S.S.I. 2001/128, [reg. 4\(2\)](#), [Sch. 3](#)

C4 S. 106(3)(5) amended (1.7.1999) by [Scotland Act 1998 \(c. 46\)](#), s. 125, [Sch. 8 para. 23\(2\)\(3\)](#) (with s. 126(3)-(11)); S.I. 1998/3178, arts. 2, 3 (as amended (28.6.2016) by S.I. 2016/679, arts. 1(1), 6)

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