



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER VI

WINDING UP BY THE COURT

The liquidator's functions

[^{F1}146 Final account

- (1) This section applies where a company is being wound up by the court and the liquidator is not the official receiver.
- (2) If it appears to the liquidator that the winding up of the company is for practical purposes complete 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.
- (3) The liquidator must—
 - (a) send a copy of the account to the company's creditors (other than opted-out creditors), and
 - (b) give the company's creditors (other than opted-out creditors) a notice explaining the effect of section 174(4)(d) and how they may object to the liquidator's release.
- (4) The liquidator must during the relevant period send to the court and 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.

Changes to legislation: *Insolvency Act 1986, Section 146 is up to date with all changes known to be in force on or before 23 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) View outstanding changes*

- (5) 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.

F²(6)

F²(7)]

Textual Amendments

- F1** S. 146 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. 38](#); 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](#))
- F2** S. 146(6)(7) omitted (31.12.2020) by virtue of [The Insolvency \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/146\), reg. 1\(3\), Sch. para. 22](#) (with [regs. 4, 5](#)) (as amended by S.I. 2019/1459, [reg. 1\(2\)](#), [Sch. para. 2](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#))

Modifications etc. (not altering text)

- C1** S. 146 applied (with modifications) (1.12.1994) by S.I. 1994/2421, [art. 8\(3\)\(9\), Sch. 4 Pt. II para. 18](#)
 S. 146 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, [reg. 4\(1\), Sch. 2](#)
- C2** S. 146 applied (with modifications) (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\), Pt. 3reg. 1, Sch. 2 paras. 3, 5 Table](#) (with [reg. 24](#))
- C3** [Ss. 142-146](#) applied (with modifications) (4.1.2024) by S.I. 2021/716, [Sch. 1 para. 3](#) (as amended by [The Payment and Electronic Money Institution Insolvency \(Amendment\) Regulations 2023 \(S.I. 2023/1399\), regs. 1\(2\), 20](#))
- C4** S. 146(4) modified (E.W.) (31.1.2019) by [The Further Education Bodies \(Insolvency\) Regulations 2019 \(S.I. 2019/138\), regs. 1\(1\), 19](#) (with [regs. 1\(2\), 3\(a\)\(ii\)](#))
- C5** S. 146(6)(7) amendment by S.I. 2017/702, [Sch. para. 7](#) extended to Scotland (S.) (6.4.2019) by [The Small Business, Enterprise and Employment Act 2015 \(Commencement No. 7, Consequential, Transitional and Savings Provisions\) Regulations 2019 \(S.I. 2019/816\), reg. 6\(2\)](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)