



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER IV

CREDITORS' VOLUNTARY WINDING UP

99 Directors to lay statement of affairs before creditors.

- (1) The directors of the company shall—
 - (a) make out a statement in the prescribed forms to the affairs of the company;
 - (b) cause that statement to be laid before the creditors' meeting under section 98; and
 - (c) appoint one of their number to preside at that meeting;and it is the duty of the director so appointed to attend the meeting and preside over it.
- (2) The statement as to the affairs of the company shall be verified by affidavit by some or all of the directors and shall show—
 - (a) particulars of the company's assets, debts and liabilities;
 - (b) the names and addresses of the company's creditors;
 - (c) the securities held by them respectively;
 - (d) the dates when the securities were respectively given; and
 - (e) such further or other information as may be prescribed.
- (3) If—
 - (a) the directors without reasonable excuse fail to comply with subsection (1) or (2); or
 - (b) any director without reasonable excuse fails to comply with subsection (1), so far as requiring him to attend and preside at the creditors' meeting,

Status: Point in time view as at 01/12/2001. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 99 is up to date with all changes known to be in force on or before 30 August 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)

the directors are or (as the case may be) the director is guilty of an offence and liable to a fine.

Status:

Point in time view as at 01/12/2001. This version of this provision has been superseded.

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