Status: Point in time view as at 09/02/2018. This version of this provision has been superseded.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 06 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)

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.

[**F1**(1) The directors of the company must, before the end of the period of 7 days beginning with the day after the day on which the company passes a resolution for voluntary winding up—
  (a) make out a statement in the prescribed form as to the affairs of the company, and
  (b) send the statement to the company's creditors.]

(2) The statement as to the affairs of the company **F2**. . . 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.

[**F3**(2A) The statement as to the affairs of the company shall [**F4**be verified by some or all of the directors]—
  (a) in the case of a winding up of a company registered in England and Wales, [**F5**be verified by some or all of the directors] by a statement of truth; and
  (b) in the case of a winding up of a company registered in Scotland, [**F6**by affidavit][**F6**contain a statutory declaration by some or all of the directors] .]

[^{F7}(3) If the directors without reasonable excuse fail to comply with subsection (1), (2) or (2A), they are guilty of an offence and liable to a fine.]

Textual Amendments

F1   S. 99(1) substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 9 para. 23(2)**; 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)

F2   Words in s. 99(2) omitted (6.4.2010) by virtue of The Legislative Reform (Insolvency) (Miscellaneous Provisions) Order 2010 (S.I. 2010/18), **art. 5(3)(a)**

F3   S. 99(2A) inserted (6.4.2010) by The Legislative Reform (Insolvency) (Miscellaneous Provisions) Order 2010 (S.I. 2010/18), **art. 5(3)(b)**

F4   Words in s. 99(2A) repealed (S.) (1.4.2016 for specified purposes, 6.4.2019 in so far as not already in force) by The Public Services Reform (Insolvency) (Scotland) Order 2016 (S.S.I. 2016/141), **arts. 1(3) (4)**, 9(a) (with arts. 14, 15) (see S.I. 2019/816, reg. 4(a))

F5   Words in s. 99(2A)(a) inserted (S.) (1.4.2016 for specified purposes, 6.4.2019 in so far as not already in force) by The Public Services Reform (Insolvency) (Scotland) Order 2016 (S.S.I. 2016/141), **arts. 1(3)(4)**, 9(b) (with arts. 14, 15) (see S.I. 2019/816, reg. 4(a))

F6   Words in s. 99(2A)(b) substituted (S.) (1.4.2016 for specified purposes, 6.4.2019 in so far as not already in force) by The Public Services Reform (Insolvency) (Scotland) Order 2016 (S.S.I. 2016/141), **arts. 1(3)(4)**, 9(c) (with arts. 14, 15) (see S.I. 2019/816, reg. 4(a))

F7   S. 99(3) substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 9 para. 23(3)**; 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)

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