
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

**The Insolvency (Scotland) (Receivership
and Winding up) Rules 2018**

PART 7

**WINDING UP - REPORTING, ACCOUNTS,
REMUNERATION, CLAIMS AND DISTRIBUTIONS**

CHAPTER 6

Distribution of company's assets by the liquidator

Small debts

7.34.—(1) A creditor is deemed to have submitted a claim for the purposes of adjudication of entitlement to and payment of a dividend but not otherwise where—

- (a) the debt is a small debt;
- (b) notice has been delivered to the creditor under rule 7.35; and
- (c) the creditor has not advised the liquidator that the debt is incorrect or not owed in response to the notice.

(2) In this rule “small debt” means a debt (being the total amount owed to a creditor) which does not exceed £1,000 (which amount is prescribed for the purposes of paragraph 13A(1) of schedule 8 of the Act and paragraph 18A of schedule 9 of the Act(2)).

(1) Paragraph 13A is prospectively inserted into schedule 8 by section 131 of the Small Business, Enterprise and Employment Act 2015 (c.26) (“the 2015 Act”).

(2) Paragraph 18A is prospectively inserted into schedule 9 by section 132 of the 2015 Act.