



# Insolvency Act 1986

## 1986 CHAPTER 45

The First Group of Parts Company Insolvency ; Companies Winding Up

### PART II

#### ADMINISTRATION ORDERS

##### *Ascertainment and investigation of company's affairs*

#### **21 Information to be given by administrator**

- (1) Where an administration order has been made, the administrator shall—
  - (a) forthwith send to the company and publish in the prescribed manner a notice of the order, and
  - (b) within 28 days after the making of the order, unless the court otherwise directs, send such a notice to all creditors of the company (so far as he is aware of their addresses).
- (2) Where an administration order has been made, the administrator shall also, within 14 days after the making of the order, send an office copy of the order to the registrar of companies and to such other persons as may be prescribed.
- (3) If the administrator without reasonable excuse fails to comply with this section, he is liable to a fine and, for continued contravention, to a daily default fine.

#### **22 Statement of affairs to be submitted to administrator**

- (1) Where an administration order has been made, the administrator shall forthwith require some or all of the persons mentioned below to make out and submit to him a statement in the prescribed form as to the affairs of the company.
- (2) The statement shall be verified by affidavit by the persons required to submit it and shall show—
  - (a) particulars of the company's assets, debts and liabilities ;
  - (b) the names and addresses of its creditors ;

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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (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) The persons referred to in subsection (1) are—
- (a) those who are or have been officers of the company ;
  - (b) those who have taken part in the company's formation at any time within one year before the date of the administration order;
  - (c) those who are in the company's employment or have been in its employment within that year, and are in the administrator's opinion capable of giving the information required;
  - (d) those who are or have been within that year officers of or in the employment of a company which is, or within that year was, an officer of the company.

In this subsection " employment " includes employment under a contract for services.

- (4) Where any persons are required under this section to submit a statement of affairs to the administrator, they shall do so (subject to the next subsection) before the end of the period of 21 days beginning with the day after that on which the prescribed notice of the requirement is given to them by the administrator.
- (5) The administrator, if he thinks fit, may—
- (a) at any time release a person from an obligation imposed on him under subsection (1) or (2), or
  - (b) either when giving notice under subsection (4) or subsequently, extend the period so mentioned ;

and where the administrator has refused to exercise a power conferred by this subsection, the court, if it thinks fit, may exercise it.

- (6) If a person without reasonable excuse fails to comply with any obligation imposed under this section, he is liable to a fine and, for continued contravention, to a daily default fine