



Companies Act 1947

1947 CHAPTER 47 10 and 11 Geo 6

PART V

WINDING UP

[^{F1}91 Amendments as to preferential payments.

- (1) The maximum amount to which, under subsection (1) of section two hundred and sixty-four of the principal Act, priority is to be given—
 - (a) to a debt for the wages or salary of a clerk or servant; or
 - (b) to a debt for the wages of a workman or labourer; or
 - (c) to any sum ordered under the ^{M1}Reinstatement in Civil Employment Act 1944 to be paid by way of compensation;

shall be two hundred pounds (instead of being fifty pounds in the cases referred to in paragraphs (a) and (c) of this subsection or twenty-five pounds in the case referred to in paragraph (b) thereof).

- (2) The period within which services must have been rendered by a workman or labourer for his wages in respect thereof to have priority under the said subsection (1) shall be the same as in the case of a clerk or servant, that is to say, four months (instead of two months).

- (3) ^{F2}

- (4) For the purposes of the said sections two hundred and sixty-four . . . ^{F3} any remuneration in respect of a period of holiday or of absence from work through sickness or other good cause shall be deemed to be wages in respect of services rendered to the company during that period.

- (5) The debts which are to be paid in priority under the said section two hundred and sixty-four shall include all accrued holiday remuneration becoming payable to a clerk, servant, workman or labourer (or in the case of his death to any other person in his right) on the termination of his employment with the company before or by the effect of the winding up order or resolution; . . . ^{F3}

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1947, Section 91. (See end of Document for details)

(6) For the purposes of this section—

- (a) the expression “accrued holiday remuneration” includes in relation to any person, all sums which, by virtue either of his contract of employment or of any enactment (including any order made or direction given under any Act), are payable on account of the remuneration which would in the ordinary course have become payable to him in respect of a period of holiday had his employment with the company continued until he became entitled to be allowed the holiday; and
- (b) references to remuneration in respect of a period of holiday include any sums which, if they had been paid, would have been treated for the purposes of the ^{M2}National Insurance Act 1946 or any enactment repealed by that Act as remuneration in respect of that period.

(7) F2]

Textual Amendments

- F1** S. 91 repealed (E.W.) by [Insolvency Act 1985 \(c. 65, SIF 66\)](#), s. 235, [Sch. 10 Pt. III](#), [Insolvency Act 1986 \(c. 45, SIF 66\)](#), s. 437, [Sch. 11 para. 10\(2\)](#) and repealed (S.) by [Bankruptcy \(Scotland\) Act 1985 \(c. 66, SIF 66\)](#), s. 75(2), [Sch. 8](#)
- F2** S. 91(3)(7)(8) repealed by [Companies Act 1948 \(c. 38\)](#), s. 459, [Sch. 17 Pt. I](#) and expressed to be repealed (S.) by [Bankruptcy \(Scotland\) Act 1985 \(c. 66, SIF 66\)](#), s. 75(2), [Sch. 8](#), and (E.W.) by [Insolvency Act 1985 \(c. 65, SIF 66\)](#) s. 235, [Sch. 10 Pt. III](#), [Insolvency Act 1986 \(c. 45, SIF 66\)](#), s. 437, [Sch. 11 para. 10\(2\)](#)
- F3** Words repealed by [Companies Act 1948 \(c. 38\)](#), s. 459, [Sch. 17 Pt. I](#)

Modifications etc. (not altering text)

- C1** S. 91, except so far as it has effect for the purposes of s. 115(1) of this Act, repealed by [Companies Act 1948 \(c. 38\)](#), s. 459, [Sch. 17 Pt. II](#)

Marginal Citations

- M1** 1944 c. 15.
- M2** 1946 c. 67.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1947, Section 91.