



# Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

## PART V

### WINDING UP.

#### (III) VOLUNTARY WINDING UP

*Resolutions for, and Commencement of, Voluntary Winding Up.*

#### **278 Circumstances in which company may be wound up voluntarily.**

- (1) A company may be wound up voluntarily—
- (a) when the period, if any; fixed for the duration of the company by the articles expires, or the event, if any, occurs, on the occurrence of which the articles provide that the company is to be dissolved, and the company in general meeting has passed a resolution requiring the company to be wound up voluntarily;
  - (b) if the company resolves by special resolution that the company be wound up voluntarily;
  - (c) if the company resolves by extraordinary resolution to the effect that it cannot by reason of its liabilities continue its business, and that it is advisable to wind up.
- (2) In this Act the expression “a resolution for voluntary winding up” means a resolution passed under any of the provisions of subsection (1) of this section.

#### **279 Notice of resolution to wind up voluntarily.**

- (1) When a company has passed a resolution for voluntary winding up, it shall, within fourteen days after the passing of the resolution, give notice of the resolution by advertisement in the Gazette.

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*Status: This is the original version (as it was originally enacted).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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- (2) If default is made in complying with this section, the company and every officer of the company who is in default shall be liable to a default fine, and for the purposes of this' subsection the liquidator of the company shall be deemed to be an officer of the company.

**280 Commencement of voluntary winding up.**

A voluntary winding up shall be deemed to commence at the time of the passing of the resolution for voluntary winding up.