



# Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

## PART V

WINDING UP.

### (v) PROVISIONS APPLICABLE TO EVERY MODE OF WINDING UP

*Proof and Ranking of Claims.*

#### **317 Application of bankruptcy rules in winding up of insolvent English companies.**

In the winding up of an insolvent company registered in England the same rules shall prevail and be observed with regard to the respective rights of secured and unsecured creditors and to debts provable and to the valuation of annuities and future and contingent liabilities as are in force for the time being under the law of bankruptcy in England with respect to the estates of persons adjudged bankrupt, and all persons who in any such case would be entitled to prove for and receive dividends out of the assets of the company may come in under the winding up and make such claims against the company as they respectively are entitled to by virtue of this section.