

2006 No. 735 (S. 7)

INSOLVENCY, SCOTLAND

COMPANIES

The Insolvency (Scotland) Amendment Order 2006

<i>Made</i> - - - -	<i>13th March 2006</i>
<i>Laid before Parliament</i>	<i>14th March 2006</i>
<i>Coming into force</i> - -	<i>6th April 2006</i>

The Secretary of State makes the following Order in exercise of the powers conferred by section 277(1) of the Enterprise Act 2002(a):

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Insolvency (Scotland) Amendment Order 2006 and shall come into force on 6th April 2006.

(2) In this Order “the 1986 Rules” means the Insolvency (Scotland) Rules 1986(b).

Amendments to Forms

2. For page 2 of Forms 4.4 (Scot) and Form 5 (Scot) set out in Schedule 5 to the 1986 Rules substitute the page set out in the Schedule to this Order.

13th March 2006

Gerry Sutcliffe
Parliamentary Under Secretary of State for Employment Relations
and Consumer Affairs
Department of Trade and Industry

(a) 2002 c.40.

(b) S.I. 1986/1915: amended by S.I. 1987/1921, 1999/1820, 2002/2709, 2003/2108, 2003/2109 and 2003/2111.

SCHEDULE

Article 2

STATEMENT as to the affairs of the company on the _____

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

	Estimated Realisable Values £
ASSETS	
Assets not specifically secured (as per List "A") _____	
Assets specifically secured (as per List "B") _____	£
Estimated realisable value _____	
Less: Amount due to secured creditors _____	
Estimated Surplus _____	
Estimated Total Assets available for preferential creditors, holders of floating charges and unsecured creditors _____	
LIABILITIES	
Preferential creditors (as per List "C") _____	
Estimated balance of assets available for holders of floating charges and unsecured creditors _____	
Estimated prescribed part of net property where applicable (to carry forward) _____	
Holders of floating charges (as per List "D") _____	
Estimated surplus/deficiency as regards holders of floating charges _____	
Estimated prescribed part of net property where applicable (brought down) _____	
Unsecured Creditors _____	£
Trade accounts (as per List "E") _____	
Bills payable (as per List "F") _____	
Contingent or other liabilities (as per List "G") _____	
Total unsecured creditors (excluding any shortfall to floating charge holders) _____	
Estimated Surplus/Deficiency as regards unsecured creditors (excluding any shortfall to floating charge holders) _____	
Estimated deficiency after floating charge where applicable (brought down) _____	
Estimated Surplus/Deficiency as regards creditors _____	
Issued and Called-up Capital _____	
Estimated Surplus/Deficiency as regards members _____	

These figures must be read subject to the following:—

*delete as appropriate

*[(a) There is no unpaid capital liable to be called up]

*[(b) The nominal amount of unpaid capital liable to be called up is £ _____ estimated to produce £ _____ which is/is not charged in favour of the holder of the floating charges(s)]

The estimates are subject to the expenses of the administration and to any surplus or deficiency on trading pending realisation of the Assets.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes changes to the Insolvency (Scotland) Rules 1986 (S.I. 1986/1915). Page 2 of Forms 4.4 and 5 is substituted with a revised statement of affairs to reflect how the prescribed part should be applied to unsecured creditors and floating charge holders.

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