

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS OF THE 1985 ACT

46 After section 53, insert—

“53A Modification of procedure under section 53 where Accountant in Bankruptcy is trustee

- (1) In any case where the Accountant in Bankruptcy is the trustee, section 53 of this Act shall have effect subject to the following modifications.
- (2) For subsections (1) to (7) of that section, there shall be substituted—
 - “(1) At the end of each accounting period, the Accountant in Bankruptcy shall prepare accounts of his intromissions with the debtor’s estate and he shall make a determination of his fees and outlays calculated in accordance with regulations made under section 69A of this Act.
 - (2) Such accounts and determination shall be available for inspection by the debtor and the creditors not later than 6 weeks after the end of the accounting period to which they relate.
 - (3) In making a determination as mentioned in subsection (1) above, the Accountant in Bankruptcy may take into account any adjustment which he may wish to make in the amount of his remuneration fixed in respect of any earlier accounting period.
 - (4) Not later than 8 weeks after the end of an accounting period, the debtor (subject to subsection (5) below) or any creditor may appeal to the sheriff against the determination of the Accountant in Bankruptcy; and the decision of the sheriff on such an appeal shall be final.
 - (5) A debtor may appeal under subsection (4) above if, and only if, he satisfies the sheriff that he has, or is likely to have, a pecuniary interest in the outcome of the appeal.
 - (6) Before—
 - (a) a debtor; or
 - (b) any creditor,appeals under subsection (4) above, he must give notice to the Accountant in Bankruptcy of his intention to appeal.
 - (7) On the expiry of the period within which an appeal may be made under subsection (4) above, the Accountant in Bankruptcy shall pay to the creditors their dividends in accordance with the scheme of division.”.
- (3) In subsection (10) for the words “the audited” there shall be substituted the word “his”.”.