



# Bankruptcy (Scotland) Act 2016

## 2016 asp 21

### PART 10

#### CLAIMS, DIVIDENDS AND DISTRIBUTION ETC.

##### *Procedure after end of accounting period*

#### **136 Procedure after end of accounting period where Accountant in Bankruptcy is trustee**

- (1) In any case where AiB is the trustee in the sequestration, AiB must at the end of each accounting period—
  - (a) prepare accounts of AiB's intromissions with the estate of the debtor, and
  - (b) make a determination of AiB's fees and outlays calculated in accordance with regulations under section 205.
- (2) Such accounts and determination must be available for inspection by the debtor and the creditors by 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), AiB may take into account any adjustment which AiB may wish to make in the amount of AiB's remuneration fixed in respect of any earlier accounting period.
- (4) Not later than 8 weeks after the end of an accounting period the debtor or any creditor may appeal to the sheriff against AiB's determination.
- (5) But subsection (4) is subject to subsection (7).
- (6) The decision of the sheriff on an appeal under subsection (4) is final.
- (7) The debtor may appeal under subsection (4) if, and only if, the debtor satisfies the sheriff that the debtor has, or is likely to have, a pecuniary interest in the outcome of the appeal.
- (8) Before the debtor or a creditor appeals under subsection (4), the debtor or as the case may be the creditor must give notice to AiB of the intention to appeal.

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**Changes to legislation:** Bankruptcy (Scotland) Act 2016, Section 136 is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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- (9) On the expiry of the 8 weeks mentioned in subsection (4), AiB must pay to the creditors their dividends in accordance with the scheme of division.
- (10) There must be deposited by AiB, in an appropriate bank or institution, any dividend—
- (a) allocated to a creditor but not cashed or uplifted, or
  - (b) dependent on a claim in respect of which an amount has been set aside under subsection (5) or (7) of section 131.
- (11) If a creditor's claim is revalued, AiB may—
- (a) in paying any dividend to that creditor, make such adjustment to it as AiB considers necessary to take account of that revaluation, or
  - (b) require the creditor to repay to AiB the whole or part of a dividend already paid to the creditor.

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**Commencement Information**

**II** [S. 136](#) in force at 30.11.2016 by [S.S.I. 2016/294](#), [reg. 2](#)

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 78(2)(a) words in s. 78(2) renumbered as s. 78(2)(a) by [2019 asp 4 s. 7\(2\)\(a\)](#)
- s. 78(2)(b) and word inserted by [2019 asp 4 s. 7\(2\)\(b\)](#)