



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.

Status: This is the original version (as it was originally enacted).

- (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.