
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 18

REPORTING AND REMUNERATION OF OFFICE-HOLDERS

CHAPTER 3

Final accounts in winding up and final reports in bankruptcy

Contents of final account (winding up) and final report (bankruptcy)

18.14.—(1) The liquidator's final account under section 94, 106 or 146 or the trustee's final report under section 331 must contain an account of the liquidator's administration of the winding up or of the trustee's administration of the bankruptcy including—

- (a) a summary of the office-holder's receipts and payments, including details of the office-holder's remuneration and expenses; and
- (b) details of the basis fixed for the office-holder's remuneration.

(2) The liquidator's final account under section 106 or 146(1)(a) must also include a statement as to the amount paid to unsecured creditors by virtue of section 176A.

(3) The final account or report to creditors or members must also contain—

- (a) details of the remuneration charged and expenses incurred by the office-holder during the period since the last progress report (if any);
- (b) a description of the things done by the office-holder in that period in respect of which the remuneration was charged and the expenses incurred; and
- (c) a summary of the receipts and payments during that period.

(4) If the basis of the office-holder's remuneration had not been fixed by the date to which the last progress report was made up, the final account or report must also include details of the remuneration charged in the period of any preceding progress report in which details of remuneration were not included.

(5) Where the basis of remuneration has been fixed as a set amount, it is sufficient for the office-holder to state that amount and to give details of the expenses charged within the period in question.