

SCHEDULES

SCHEDULE 1

Section 1.

MONETARY LIMITS RELATING TO BANKRUPTCY AND WINDING UP

PART I

INCREASES

The Bankruptcy (Scotland) Act 1913		
Section 12	Minimum debt to support petition for sequestration.	£200
Section 79	Maximum amount which trustee can retain without banking.	£100
Section 118(1)(b) and (c).	Maximum sum in respect of wages or salary ranking as preferential debt in division of bankrupt's estate.	£800
Sections 174 and 175(6).	Maximum value of debtor's assets for summary sequestration.	£4,000
Section 175(1)	Minimum value of creditor's claim to support petition for summary sequestration.	£120
Section 178(A)(6)	Maximum indebtedness for exemption of bankrupt from criminal liability where he has failed to keep books of account.	£2,500
Section 178(B)(4)	Maximum value of property bankrupt may take away without incurring criminal liability.	£250
Section 182	Offence by undischarged bankrupt of obtaining credit confined to cases where value of credit exceeds a minimum amount.	£50
The Bankruptcy Act 1914		

Status: This is the original version (as it was originally enacted).

Section 4(1)(a)	Minimum debt to support bankruptcy petition.	£200
Section 23(1)(c)	Maximum value of goods debtor may remove without leave.	£60
Section 33(1)(b) and (c)	Maximum sum in respect of wages or salary ranking as preferential debt in bankruptcy.	£800
Section 38(2)	Maximum value of bankrupt's necessary goods exempt from division among creditors.	£250
Section 41(2)	Minimum amount of judgment debt in respect of which sheriff is required to retain proceeds of execution.	£250
Section 50(3)	Maximum salary payable to curate where benefice is sequestrated.	£800
Section 84	Charge for supplying list of creditors	£0.35
Section 89(5)	Maximum amount which trustee can retain without banking.	£100
Section 105(1)	Maximum amount for jurisdiction of county court.	£2,000
Section 129	Maximum value of debtor's estate for summary administration.	£4,000
Section 154(1), paragraphs (4) and (5).	Offence by bankrupt of concealing or removing property confined to cases where value of property exceeds a minimum amount.	£120
Section 155(a)	Offence by undischarged bankrupt of obtaining credit confined to cases where value of credit exceeds a minimum amount.	£50
Section 158(1) proviso (a).	Maximum unsecured liabilities for exemption of bankrupt from criminal liability where he has failed to keep books of account— in case of person who has not previously been	£6,000

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	adjudged bankrupt or made a composition or arrangement with his creditors	
	in any other case	£1,200
Section 159	Maximum value of property bankrupt may remove without incurring criminal liability.	£250
The Reinstatement in Civil Employment Act 1944		
Section 18(4)	Maximum amount of compensation ranking as preferential debt in division of bankrupt's estate.	£800
The Companies Act 1948		
Section 218(3)	Maximum share capital for winding up jurisdiction of county court.	£120,000
Section 220(3)	Maximum share capital for winding up jurisdiction of sheriff court.	£120,000
Section 223(a)	Minimum debt for service of statutory demand.	£200
Section 248(2)	Maximum amount which liquidator can retain without banking.	£100
Section 319(2)	Maximum sum in respect of wages or salary etc. ranking as preferential debt in winding up.	£800
Section 326(2)	Minimum amount of judgment debt in respect of which sheriff required to retain proceeds of execution.	£250
Section 328(1)(d) and (e).	Offence by past or present officer of company of concealing or removing property of company confined to cases where value of property exceeds a minimum amount.	£120
Section 399(6)(a)	Minimum debt for service of statutory demand in case of unregistered company.	£200

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The Administration of Justice Act 1965 Section 20(3)(b)	Minimum debt for presentation of bankruptcy petition where administration order has been made.	£400
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PART II

TRANSITIONAL PROVISIONS

- 1 No increase in any sum specified in—
 - (a) section 12 or 175 of the Bankruptcy (Scotland) Act 1913 ;
 - (b) section 4(1)(a) of the Bankruptcy Act 1914 ;
 - (c) section 223(a) or 399(6)(a) of the Companies Act 1948 ; or
 - (d) section 20(3)(b) of the Administration of Justice Act 1965,
 shall affect any case in which the petition for sequestration, bankruptcy petition or winding-up petition, as the case may be, was presented before the coming into force of the increase.
- 2 No reduction in any sum specified in—
 - (a) section 174 or 175(6) of the said Act of 1913 ;
 - (b) section 105(1) or 129 of the said Act of 1914 ; or
 - (c) section 218(3) or 220(3) of the said Act of 1948,
 shall affect any case in which the proceedings were begun before the coming into force of the reduction.
- 3 No increase or reduction in the sum specified in section 38(2) of the said Act of 1914 shall affect any case in which the date of the receiving order occurred before the coming into force of the increase or reduction.
- 4 No increase or reduction in the sum specified in section 118(1)(b) or (c) of the said Act of 1913 shall affect any case in which the date of the award of sequestration occurred before the coming into force of the increase or reduction.
- 5 No increase or reduction in any sum specified in—
 - (a) section 33(1)(b) or (c) or 50(3) of the said Act of 1914 ; or
 - (b) section 18(4) of the Reinstatement in Civil Employment Act 1944,
 shall affect any case where the date of the receiving order (or, in relation to the estate of a person dying insolvent, the date of his death) occurred before the coming into force of the increase or reduction.
- 6 No increase or reduction in the sum specified in section 319(2) of the said Act of 1948 shall affect any case where the relevant date within the meaning of that section (or, where that section applies by virtue of section 94 of that Act, the date referred to in section 94(3)) occurred before the coming into force of the increase or reduction.
- 7 No increase or reduction in any sum specified in—
 - (a) section 41(2) of the said Act of 1914 ; or
 - (b) section 326(2) of the said Act of 1948,

shall affect any case where, the goods are sold, or the payment to avoid sale is made, before the coming into force of the increase or reduction.

SCHEDULE 2

Section 3.

CONSEQUENTIAL AMENDMENTS RELATING TO INSOLVENCY SERVICES ACCOUNT

The Bankruptcy Act 1914

- 1 In section 89(2) of the Bankruptcy Act 1914 for the words " the Bankruptcy Estates Account" there shall be substituted the words " the Insolvency Services Account ".
- 2 In section 153(1) and (4) of that Act for the words "the Bankruptcy Estates Account" there shall be substituted the words " the Insolvency Services Account ".

The Companies Act 1948

- 3 In section 248(1) of the Companies Act 1948 for the words " the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".
- 4 In section 343(1) of that Act for the words "the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".

The Insolvency Services (Accounting and Investment) Act 1970

- 5 In section 3(1)(b) of the Insolvency Services (Accounting and Investment) Act 1970 for the words " the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".
- 6 In section 4(a) of that Act for the words "the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".
- 7 In section 5 of that Act—
 - (a) in subsection (1) for the words " the Bankruptcy Estates Account and the Companies Liquidation Account respectively " and " those accounts " there shall be substituted respectively the words " the Insolvency Services Account " and " that account " ;
 - (b) in subsection (2) for the words "the Bankruptcy Estates Account or the Companies Liquidation Account" and " those accounts respectively" there shall be substituted respectively the words " the Insolvency Services Account " and " that account " ;
 - (c) in subsection (3) for the words "the Bankruptcy Estates Account or the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".
- 8 In section 6 of that Act for the words " the Bankruptcy Estates Account or the Companies Liquidation Account" there shall be substituted the words " the Insolvency Services Account ".
- 9 In section 7(2) of that Act for the words " section 89 of the Bankruptcy Act 1914 and section 360 of the Companies Act 1948 respectively " there shall be substituted the words " section 3 of the Insolvency Act 1976 ".

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SCHEDULE 3

Section 14.

REPEALS

Chapter	Short Title	Extent of Repeal
4 & 5 Geo. 5. c. 59.	The Bankruptcy Act 1914.	Section 89(1) and (6). Section 90. In section 92(3) the words " The Board of Trade shall cause the accounts so sent to be audited, and, for the purposes of the audit ".
11 & 12 Geo. 6. c. 38.	The Companies Act 1948.	In section 249(3) the words " The Board shall cause the account to be audited, and for the purpose of the audit " . Sections 360 and 361.
7 & 8 Eliz. 2. c. 22.	The County Courts Act 1959.	Section 148(5). Section 156.
1965 c. 2.	The Administration of Justice Act 1965.	Section 21.
1970 c. 8.	The Insolvency Services (Accounting and Investment) Act 1970.	Section 1(2). Section 8(1). Schedule 1.
1970 c. 31.	The Administration of Justice Act 1970.	Section 29(5)(b).
1971 c. 32.	The Attachment of Earnings Act 1971.	Section 4(3). Section 27(2).