



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER IV

CREDITORS' VOLUNTARY WINDING UP

[^{F1}106 Final account prior to dissolution.

- (1) As soon as the company's affairs are fully wound up the liquidator must make up an account of the winding up, showing how it has been conducted and the company's property has been disposed of.
- (2) The liquidator must, before the end of the period of 14 days beginning with the day on which the account is made up—
 - (a) send a copy of the account to the company's members,
 - (b) send a copy of the account to the company's creditors (other than opted-out creditors), and
 - (c) give the company's creditors (other than opted-out creditors) a notice explaining the effect of section 173(2)(e) and how they may object to the liquidator's release.
- (3) The liquidator must during the relevant period send to the registrar of companies—
 - (a) a copy of the account, and
 - (b) a statement of whether any of the company's creditors objected to the liquidator's release.
- (4) The relevant period is the period of 7 days beginning with the day after the last day of the period prescribed by the rules as the period within which the creditors may object to the liquidator's release.

^{F2}(4A)

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^{F2}(4B)

- (5) If the liquidator does not comply with subsection (2) the liquidator is liable to a fine.
- (6) If the liquidator does not comply with subsection (3) the liquidator is liable to a fine and, for continued contravention, a daily default fine.]

Textual Amendments

- F1** S. 106 substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force, 6.4.2019 for S. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 9 para. 29](#); S.I. 2015/1329, [reg. 3\(d\)](#); S.I. 2016/1020, [reg. 4\(e\)](#) (with [reg. 5](#)) (as amended by S.I. 2017/363, [reg. 3](#)); S.I. 2019/816, [reg. 4\(c\)](#) (with [reg. 5](#))
- F2** S. 106(4A)(4B) omitted (31.12.2020) by virtue of [The Insolvency \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/146\), reg. 1\(3\), Sch. para. 18](#) (with [regs. 4, 5](#)) (as amended by S.I. 2019/1459, [reg. 1\(2\), Sch. para. 2](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)

Modifications etc. (not altering text)

- C1** Ss. 94, 106 applied (with modifications) by [Building Societies Act 1986 \(c. 53, SIF 16\), ss. 54\(3\)\(a\)\(5\) \(a\), 90, 126\(3\), Sch. 15 para. 56\(1\)](#)
- C2** S. 106 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, [reg. 4\(1\), Sch. 2](#)
- C3** S. 106 modified (S.) (6.4.2001) by S.S.I. 2001/128, [reg. 4\(2\), Sch. 3](#) (as amended (S.) (8.12.2017) by [The Insolvency \(Miscellaneous Amendments\) Regulations 2017 \(S.I. 2017/1119\), reg. 1\(1\), Sch. 1 para. 57\(2\)](#))
- C4** S. 106 modified (E.W.) (31.1.2019) by [The Further Education Bodies \(Insolvency\) Regulations 2019 \(S.I. 2019/138\), regs. 1\(1\), 14](#) (with [regs. 1\(2\), 3\(a\)\(ii\)](#))
- C5** S. 106 applied (with modifications) (4.1.2024) by S.I. 2021/716, [Sch. 1 para. 3](#) (as amended by [The Payment and Electronic Money Institution Insolvency \(Amendment\) Regulations 2023 \(S.I. 2023/1399\), regs. 1\(2\), 20](#))
- C6** S. 106(3)(5) amended (1.7.1999) by [Scotland Act 1998 \(c. 46\), s. 125, Sch. 8 para. 23\(2\)\(3\)](#) (with s. 126(3)-(11)); S.I. 1998/3178, [arts. 2, 3](#) (as amended (28.6.2016) by S.I. 2016/679, [arts. 1\(1\), 6](#))

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Changes and effects yet to be applied to :

- s. 106(7)(8) omitted by [S.I. 2019/146 Sch. para. 134](#) (This amendment not applied to legislation.gov.uk. Sch. para. 134 omitted before it comes into force by virtue of S.I. 2019/1459, reg. 1(2), Sch. para. 4)

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

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act extended (N.I.) for specified purposes (except for ss. 13-15) by [2024 c. 3 Sch. 13 para. 4\(3\)](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

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

- s. 21(5) inserted by [2024 c. 3 Sch. 13 para. 2\(12\)\(b\)](#)
- s. 22(2B) inserted by [2024 c. 3 Sch. 13 para. 2\(13\)](#)
- s. 22H(1)(a) words inserted by [2024 c. 3 Sch. 13 para. 2\(14\)\(a\)](#)
- s. 22H(1)(aa) inserted by [2024 c. 3 Sch. 13 para. 2\(14\)\(b\)](#)
- s. 22H(4)(j) words inserted by [2024 c. 3 Sch. 13 para. 2\(14\)\(c\)](#)
- s. 22H(4)(k) inserted by [2024 c. 3 Sch. 13 para. 2\(14\)\(d\)](#)
- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)