



Insolvency Act 1986

1986 CHAPTER 45

PART IX

BANKRUPTCY

CHAPTER II

PROTECTION OF BANKRUPT'S ESTATE AND INVESTIGATION OF HIS AFFAIRS

288 Statement of affairs.

- (1) Where a bankruptcy order has been made otherwise than on a [^{F1}bankruptcy application], [^{F2}the official receiver may at any time before the discharge of the bankrupt require the bankrupt to submit to the official receiver a statement of affairs.]
- (2) The statement of affairs shall contain—
 - (a) such particulars of the bankrupt's creditors and of his debts and other liabilities and of his assets as may be prescribed, and
 - (b) such other information as may be prescribed.
- [^{F3}(2A) Where a bankrupt is required under subsection (1) to submit a statement of affairs to the official receiver, the bankrupt shall do so (subject to subsection (3)) before the end of the period of 21 days beginning with the day after that on which the prescribed notice of the requirement is given to the bankrupt by the official receiver.]
- (3) The official receiver may, if he thinks fit—
 - (a) release [^{F4}a bankrupt from an obligation imposed on the bankrupt] under subsection (1), or
 - [^{F5}(b) either when giving the notice mentioned in subsection (2A) or subsequently, extend the period mentioned in that subsection,]and where the official receiver has refused to exercise a power conferred by this section, the court, if it thinks fit, may exercise it.

Changes to legislation: Insolvency Act 1986, Section 288 is up to date with all changes known to be in force on or before 19 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

(4) A bankrupt who—

- (a) without reasonable excuse fails to comply with [^{F6}an obligation imposed under] his section, or
- (b) without reasonable excuse submits a statement of affairs that does not comply with the prescribed requirements,

is guilty of a contempt of court and liable to be punished accordingly (in addition to any other punishment to which he may be subject).

Textual Amendments

- F1** Words in s. 288(1) substituted (6.4.2016) by Enterprise and Regulatory Reform Act 2013 (c. 24), s. 103(3), **Sch. 19 para. 18**; S.I. 2016/191, art. 2 (with art. 3)
- F2** Words in s. 288(1) substituted (6.4.2017) by Deregulation Act 2015 (c. 20), s. 115(7), **Sch. 6 para. 15(2)**; S.I. 2016/1016, art. 2(b) (with art. 3)
- F3** S. 288(2A) inserted (6.4.2017) by Deregulation Act 2015 (c. 20), s. 115(7), **Sch. 6 para. 15(3)**; S.I. 2016/1016, art. 2(b) (with art. 3)
- F4** Words in s. 288(3)(a) substituted (6.4.2017) by Deregulation Act 2015 (c. 20), s. 115(7), **Sch. 6 para. 15(4)**; S.I. 2016/1016, art. 2(b) (with art. 3)
- F5** S. 288(3)(b) substituted (6.4.2017) by Deregulation Act 2015 (c. 20), s. 115(7), **Sch. 6 para. 15(5)**; S.I. 2016/1016, art. 2(b) (with art. 3)
- F6** Words in s. 288(4)(a) substituted (6.4.2017) by Deregulation Act 2015 (c. 20), s. 115(7), **Sch. 6 para. 15(6)**; S.I. 2016/1016, art. 2(b) (with art. 3)

Modifications etc. (not altering text)

- C1** S. 288 modified (29.9.2008 at 8.00 a.m.) by The Bradford & Bingley plc Transfer of Securities and Property etc. Order 2008 (S.I. 2008/2546), art. 13, **Sch. 1 para. 1(a)**
- C2** S. 288 applied with modifications by S.I. 1986/1999, art. 3, **Sch. 1 Pt. II** (as amended (6.4.2016) by The Enterprise and Regulatory Reform Act 2013 (Consequential Amendments) (Bankruptcy) and the Small Business, Enterprise and Employment Act 2015 (Consequential Amendments) Regulations 2016 (S.I. 2016/481), reg. 1, **Sch. 2 para. 2(8)(b)**)
- C3** S. 288 applied (with modifications) (1.12.1994) by S.I. 1994/2421, art. 8(3)(9), **Sch. 4 Pt. II para. 10**
- C4** S. 288(1)(2) modified by S.I. 1986/1999, art. 5, **Sch. 2**

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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 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. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)