
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 4

RECEIVERSHIP

CHAPTER 2

Administrative receivers (other than in Scottish receiverships)

Summary of receipts and payments

4.17.—(1) The administrative receiver must deliver a summary of receipts and payments as receiver to the registrar of companies, the company and to the person who made the appointment, and to each member of the creditors' committee.

(2) The notice delivered to the registrar of companies under rule 1.20 must contain the date of the appointment of the administrative receiver.

(3) The summary must be delivered to those persons within two months after—

- (a) the end of the period of 12 months from the date of being appointed;
- (b) the end of every subsequent period of 12 months; and
- (c) ceasing to act as administrative receiver (unless there is a joint administrative receiver who continues in office).

(4) The summary must show receipts and payments—

- (a) during the relevant period of 12 months; or
- (b) where the administrative receiver has ceased to act, during the period—
 - (i) from the end of the last 12-month period to the time when the administrative receiver so ceased, or
 - (ii) if there has been no previous summary, since being appointed.

(5) This rule is without prejudice to the administrative receiver's duty to produce proper accounts otherwise than as above.

(6) An administrative receiver who makes default in complying with this rule is guilty of an offence and liable to a fine and, for continued contravention, to a daily default fine.