1983 No. 323

COMPANIES

Companies (Winding-up) Rules (Northern Ireland) 1983

Made . . . . . *13th October 1983*

Coming into operation . . . *1st January 1984*

To be laid before Parliament

The Lord Chancellor, in exercise of the powers conferred on him by section 317(1) of the Companies Act (Northern Ireland) 1960(**a**), with the concurrence of the Department of Economic Development(**b**) and after consultation with the committee appointed under sub-section (3) of the said section, hereby makes the following Rules:—

Citation and commencement

1. These Rules may be cited as the Companies (Winding-up) Rules (Northern Ireland) 1983 and shall come into operation on 1st January 1984.

Interpretation

2. In these Rules, unless the context otherwise requires:—

"the Bank" means the bank nominated by the Department with the agreement of the Department of Finance and Personnel under Article 93(1) of the Companies (Northern Ireland) Order 1978(**c**);

"the Department" means the Department of Economic Development;

"the Insolvency Account" means the account established under Article 93(1) of the Companies (Northern Ireland) Order 1978.

Payment of unclaimed dividends, etc. to the Department

3. A liquidator, when paying unclaimed dividends and unapplied or undistributed balances to the Department for lodgment in the Insolvency Account under section 308 of the Companies Act (Northern Ireland) 1960(**d**), shall produce to the Department a supporting Certificate and Schedule in the form set out in the Schedule to these Rules.

Treatment of unclaimed dividends, etc.

4. The Department shall maintain an account of all dividends which remain unclaimed and all unapplied or undistributed balances which have been lodged to the Insolvency Account.

Payments out of the Insolvency Account

5. No payments shall be made by the Bank from the Insolvency Account except upon a cheque or payable order signed or authorised by an officer appointed by the Department.

(a) 1960 c. 22 (N.I.) as substituted by S.I. 1978/1042 (N.I. 12) Art. 96
(b) Consent function transferred from the Department of Commerce by S.I. 1982/846 (N.I. 11) Art. 4
(c) S.I. 1978/1042 (N.I. 12)
(d) As substituted by S.I. 1978/1042 (N.I. 12) Art. 91

Dated 13th October 1983 *Hailsham of St. Marylebone, C.*

The Department of Economic Development hereby concurs with the foregoing Rules.

Sealed with the Official Seal of the Department of Economic Development on 20th October 1983.

(L.S.) *W. T. McCrory*
Assistant Secretary