THE ACCOUNTANT OF COURT

SUFFICIENT FUNDS

Obtain Income Tax Clearance Certificate and Estate Duty Clearance Certificate if appropriate

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Judicial factor lodges an account to current date

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Judicial factor lodges Scheme of Division with Accountant of Court for consideration

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Accountant of Court drafts Report on Scheme of Division

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Scheme of Division and Accountant's Report thereon are lodged in Court by Factor

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Factor intimates to creditors in terms of Rules of Court of Session, Rules of Sheriff Court

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Once period for lodging objections has passed Scheme of Division is approved by Court and interlocutor granted

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Funds are then paid out by Judicial Factor in accordance with the Scheme of Division
Receipts should be obtained

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Establish who is entitled to surplus and in what proportions

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See flowchart on Surplus Estate