

COURT OF SESSION

PRACTICE NOTE

No. 1 of 2009

EARLY DISSOLUTION OF LIQUIDATIONS

1. Practice Note No 4 of 1992 ("PN 4 of 1992") is to be read subject to this Practice Note.
2. An application for early dissolution must be accompanied by—
 - (a) a statement of the company's affairs;
 - (b) an account of the liquidator's intromissions; and
 - (c) any claim in respect of the liquidator's remuneration and outlays.
3. It shall no longer be a requirement that prior to the determination of the application a report is obtained from the Auditor of Court as described in paragraph 2 of PN 4 of 1992.
4. Instead, the application shall be placed before the court in chambers directly. The court may decide to determine the application without such a report or it may decide to order such a report prior to determining the application. If the court so decides, the Deputy Principal Clerk shall transmit the process to the Auditor as described in paragraph 2 of PN 4 of 1992 and the matter shall thereafter be dealt with in accordance with that paragraph and paragraph 3 of PN 4 of 1992.

5. This Practice Note has effect in relation to applications for early dissolution made on or after 1st April 2009.

A.C. HAMILTON

Lord President

Edinburgh
9th March 2009