

Contents of statement to be submitted to receiver

431. (1) The statement as to the affairs of a company required by section 430 (the "statement") to be submitted to the receiver (or his or her successor) shall show as at the date of the receiver's appointment—

- (a) particulars of the company's assets, debts and liabilities,
- (b) the names and residences of its creditors,
- (c) the securities held by those creditors respectively,
- (d) the dates when those securities were respectively given, and
- (e) such further or other information as may be prescribed.

(2) The statement shall be submitted by, and be verified by affidavit of, one or more of the persons who are, at the date of the receiver's appointment, the directors of the company, or by such of the persons referred to subsequently in this subsection as the receiver (or his or her successor) may require to submit and verify the statement, that is, persons—

- (a) who are or have been officers of the company,
- (b) who have taken part in the formation of the company at any time within one year before the date of the receiver's appointment,
- (c) who are in the employment of the company or have been in the employment of the company within that year, and are, in the opinion of the receiver, capable of giving the information required,
- (d) who are or have been within that year, officers of or in the employment of a company which is, or within that year was, an officer of the company to which the statement relates.

(3) Any person making the statement and affidavit shall be allowed, and shall be paid by the receiver (or his or her successor) out of his or her receipts, such costs and expenses incurred in and about the preparation and making of the statement and affidavit as the receiver (or his or her successor) may consider reasonable, subject to an appeal to the court.

(4) Where the receiver is appointed under the powers contained in any instrument, this section shall have effect with the substitution, for references to an affidavit, of references to a statutory declaration; and in any other case, references to the court shall be taken to refer to the court by which the receiver was appointed.

(5) If any person to whom subsection (2) applies makes default in complying with the requirements of this section, he or she shall, unless he or she can prove to the satisfaction of the court that it was not

possible for him or her to comply with the requirements of this section, be guilty of a category 3 offence.

(6) References in this section to the receiver's successor include references to a continuing receiver.