

Material omission in statement relating to company's affairs, failure to report false debt, etc.

719. (1) Subject to section 720 (2)(a), a relevant person who makes any material omission in any statement relating to the affairs of the company shall be guilty of a category 2 offence.

(2) A relevant person who—

(a) knowing or believing that a false debt has been proved by any person under the winding up, fails for the period of 30 days after the date of that proof to inform the liquidator thereof, or

(b) after the commencement of the winding up, subject to section 720 (2)(b), prevents the production of any book or paper affecting or relating to the property or affairs of the company,

shall be guilty of a category 2 offence.

(3) A relevant person who, after the commencement of the winding up or at any meeting of the creditors of the company within the period of 12 months ending on that commencement, attempts to account for any part of the property of the company by fictitious losses or expenses shall be guilty of a category 2 offence.