The Return of Final Winding Up Meeting

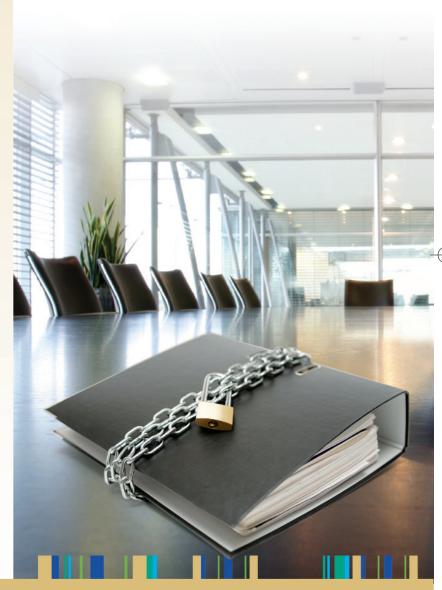
This document is to be filed when the liquidator has settled all liabilities and disposed of all assets. It embodies the final Statement of Receipts and Payments made by the liquidator, indicates that all relevant affairs of the company have been settled. It also gives a brief summary of the final winding up meeting. This document must be delivered to the Registrar within one week after the date of the meeting.

Resolution re: Disposal of Books

This document must either accompany the Return of Final winding up meeting or be filed within 3 months after the Return of Final Winding Up Meeting has been filed. This resolution gives permission to effect disposal of the books of the company.

Three months subsequent to the registration of the Return of Final Winding Up Meeting, the company's status is updated to Dissolved on the records at Companies Office of Jamaica. Consequently, the file will no longer be available for viewing by the public.





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Liquidation Under Companies Act 2004

Members Voluntary Liquidation

WHAT IS LIQUIDATION?

The term liquidation refers to the process through which the affairs of a limited company are wound up or brought to an end, and the assets and property of the company distributed to its creditors; and if any remains, to its members.

TYPES OF LIQUIDATION

There are two main ways in which a company may be wound up:-

- (1) Voluntary Liquidation (pursued by Members or Creditors of the Company)
- (2) Compulsory Liquidation / Winding Up by the Court

It must also be noted that the Court may supervise the winding up process of either of the two modes stated above.

Voluntary Liquidation by Members

This type of liquidation can only be pursued if the company is solvent (has assets). The following are required in the process:

A Declaration of Solvency

A declaration must be taken within the five weeks immediately preceding the date of the passing of the Resolution to Wind Up and it must be delivered to the Registrar for registration before the expiration of the five weeks. It must be signed by all directors where there are two or less. If there are more than two directors it must be signed by a majority of the directors. The declaration must also be witnessed by a Justice of the Peace and must embody/include a statement of the company's assets and liabilities as at the last practicable date before the making of the declaration.

A Special Resolution

The members of the company must decide to bring the company's operations to an end. It must be filed with the Registrar within fourteen days of the date of its passing. The winding up process officially commences at the date of this resolution.

The Notice of Appointment of the Liquidator

This document formally appoints and gives the particulars of the liquidator. It may be filed with or after the Special Resolution.

Liquidator's Notice of Appointment

This document should be filed by the Liquidator within 21 days of his/her appointment. It is a brief summary of the liquidator's particulars given by himself/herself. It also advises by whom the liquidator was appointed.

Statement of Liquidator's Account

Where the liquidation continues for more than 1 year, the liquidator shall forward this document annually on the anniversary of the commencement of the liquidation. It is an account of the amount of money received and paid out by the liquidator during the course of the year being reported on.

Affidavit Verifying Statement of Liquidator's Account

The submission of this document is not compulsory. However, where it is being filed, it must accompany the Statement of the Liquidator's Accounts. It verifies that the liquidator has not received nor paid out any monies other than those contained in the Statement it is attached to.

