THE ACCOUNTANT OF COURT

INSOLVENT PARTNERSHIPS

Agree ranking of creditors with Accountant of Court

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Ensure all commissions due to judicial factor have been paid

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Ensure funds are retained to meet final commission and closing legal expenses

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Remaining balance is then distributed among creditors
Ensure payments made in correct order and correct proportions

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Factor lodges final account

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Obtain Income Tax Clearance Certificate

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Petition for Discharge