

Liquidation of a company having insufficient assets

Abstract

The diploma thesis primarily deals with situations in which a liquidated company with insufficient assets may find itself. It deals, among other subjects, with cases where the liquidator finds out during the liquidation process that the liquidated company is in bankruptcy or when any undistributed assets of the liquidated company appear after the end of the insolvency proceedings.

The aim of the thesis was mainly to describe and critically analyze the legal regulation of the above-mentioned situations, focusing on the interconnectedness and the most significant differences between the process of liquidation and insolvency proceedings. The thesis also deals in more detail with the figures of liquidator and insolvency trustee, their rights and obligations and mutual cooperation within both proceedings or the simplified liquidation of a company with insufficient assets to cover the costs of insolvency proceedings. The author of the thesis tried to achieve the set intention mainly by a detailed analysis of legal regulations, academic writing and relevant case law. At the same time, the thesis deals with controversial and unclear provisions of effective legal regulation concerning the subject matter.

The diploma thesis is divided into five structured chapters. The first of them is generally focused on the termination of the company's activities, both with and without liquidation (in case of transformation or bankruptcy), and it also deals with the various stages of the liquidation process, its principles and the liquidator. The second chapter deals with the relationship between the process of liquidation and insolvency proceedings, their basic features, differences and the very concept of liquidation of a company with insufficient assets. In the third chapter, the thesis focuses on the determination of bankruptcy during liquidation and the rights and obligations of the liquidator related to the commencement of insolvency proceedings, in the fourth chapter on the process of settlement of assets after the bankruptcy. The last chapter deals with the institute of simplified withdrawal of a company from the Commercial Register due to its insufficient assets to cover the costs of insolvency proceedings according to the Act on the Public Registers of Legal and Natural Persons.

Key words

Liquidation of a company, insufficient assets, liquidator