The Liquidator in the Process of Liquidation of a Company

Abstract

The diploma thesis deals with the issue of general legal regulation of liquidation of a company, above all with a focus on the liquidator’s legal status and his particular actions within the liquidation process. The thesis follows a hypothesis that the analyzed legal regulation of liquidation of a business company embedded in the Commercial Code is good and well-elaborate.

The objective of the thesis is to critically test thus formulated hypothesis on the basis of comprehensive delimitation, analysis and evaluation of qualities of general liquidation rules. Attention is focused mainly on legal issues related to the actual liquidator’s position, for instance on the issue of qualification for the function of a liquidator or the issue of appointment and dismissal of a liquidator by the court. The study builds chiefly on the method of description and critical analysis of relevant legal provisions and secondary sources. The obtained theoretical knowledge is then generalized into more general conclusions using a synthetic method.

Aside from the introduction the actual thesis comprises four chapters, out of which the first three in particular are rather theoretical, whereas the fourth chapter provides a more practical view of description of the liquidator's basic actions in the liquidation process. The first chapter comprehensively delimits the extent of legal regulation of liquidation of a company. Not only does it point out provisions included in the Commercial Code that influence the course of liquidation, but it also identifies other special legal provisions related to the issue.

Next part of the thesis focuses on presentation of various defining characteristics of the terms liquidation and liquidator of a company. Following what was mentioned above, the third chapter concentrates on the liquidator’s legal status. In this context, it deals with particular spots of the analyzed legal regulation that are problematic for practice as well as from the point of view of their interpretation. The fourth chapter then tries to review the liquidator’s basic actions in all phases of the course of liquidation. It points out mainly the insufficient legal regulation of certain activities the liquidator usually carries out within the process of liquidation.

On the basis of four fundamental problematic areas of legal regulation of liquidation of a company, i.e. its fragmentation, partial interpretative unclarity, occasional
questionableness regarding practical application, and incompleteness, the conclusion of the thesis supports the finding that the formulated hypothesis was refuted, or at least partially disputed, because the legal regulation of liquidation of a company is not as good and of such a high quality as it is sometimes being presented.