



Ministry of
JUSTICE



Company winding up and bankruptcy petition court statistics – first quarter 2008

Ministry of Justice
Statistics bulletin

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Introduction

This bulletin presents the numbers of company winding up, and creditors' and debtors' bankruptcy petitions issued in the High Court and county courts of England and Wales for the first quarter of 2008.

Findings

In the first quarter of 2008 the following number of petitions were issued:

- 2,965 *company winding up petitions* – a decrease of 10% on the petitions in the same quarter of 2007;
- 4,851 *creditors' petitions* – a decrease of 15% on the petitions in the same quarter of 2007;
- 13,080 *debtors' petitions* – a decrease of 13% on the petitions in the same quarter of 2007.

Figure 1: Company winding up and bankruptcy petitions filed 1995 – 2007

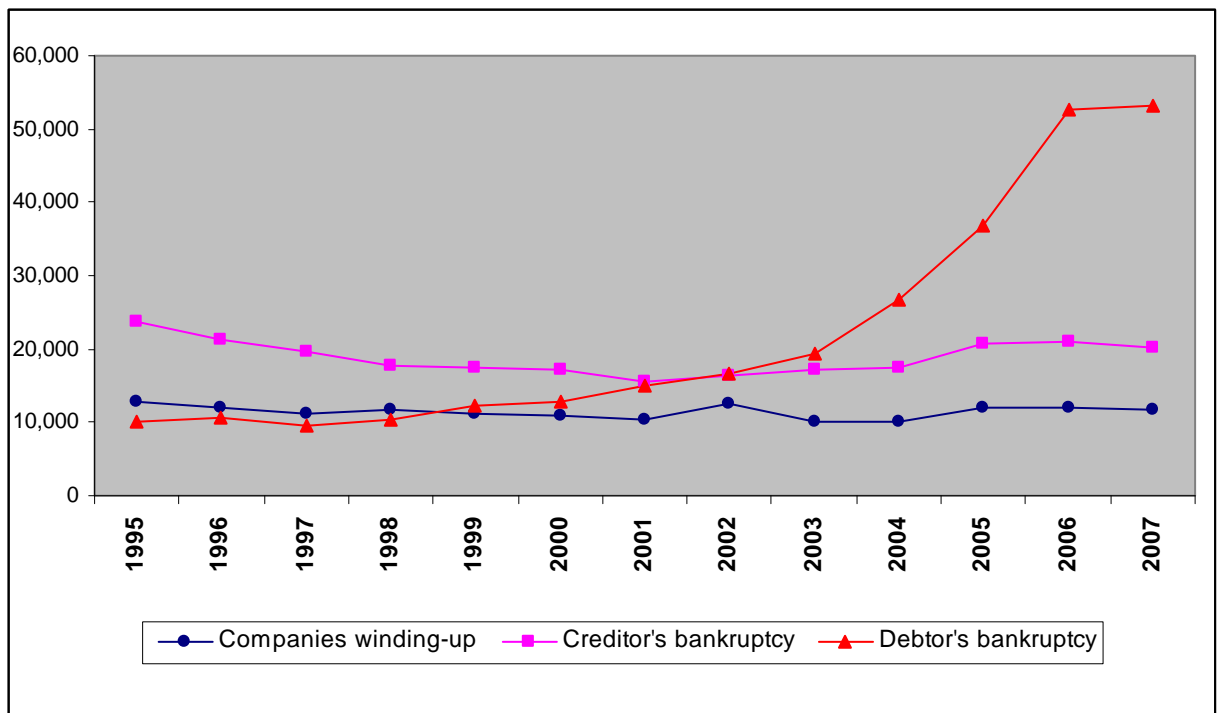


Table 1: Insolvency and bankruptcy petitions filed

Year	Quarter	Companies winding-up petitions	Creditors bankruptcy petitions	Debtors bankruptcy petitions
1995		12,757	23,765	10,139
1996		11,980	21,268	10,689
1997		11,158	19,543	9,636
1998		11,771	17,755	10,380
1999		11,315	17,496	12,393
2000		11,028	17,220	12,757
2001		10,265	15,571	14,984
2002		12,634	16,330	16,507
2003		10,146	17,258	19,323
2004		10,006	17,459	26,776
2005		12,099	20,777	36,897
2006		12,103	20,872	52,717
2007		11,637(r)	20,102(r)	53,037(r)
2002	Q1	3,448	3,857	4,022
	Q2	2,837	3,803	4,206
	Q3	3,092	4,069	4,105
	Q4	3,257	4,601	4,174
2003	Q1	2,650	4,366	4,357
	Q2	2,577	4,271	4,776
	Q3	2,385	4,320	4,922
	Q4	2,534	4,301	5,268
2004	Q1	2,617	4,555	5,124
	Q2	2,233	4,422	7,337
	Q3	2,542	3,980	6,901
	Q4	2,614	4,502	7,414
2005	Q1	2,892	4,861	7,528
	Q2	3,229	5,419	9,285
	Q3	2,977	5,087	9,418
	Q4	3,001	5,410	10,666
2006	Q1	3,150	5,615	13,897
	Q2	2,772	4,961	12,801
	Q3	2,877	5,099	12,945
	Q4	3,304	5,197	13,074
2007	Q1	3,300(r)	5,709(r)	15,102(r)
	Q2	2,642(r)	4,801(r)	13,560(r)
	Q3	2,807(r)	5,009(r)	12,701(r)
	Q4	2,888(r)	4,583(r)	11,674(r)
2008	Q1	2,965(p)	4,851(p)	13,080(p)

Notes:

All period figures denoted by (r) are based on revised data and replace those provided in the last bulletin

All period figures denoted by (p) are based on provisional data

Explanatory notes

1. This is a National Statistics publication produced by the Ministry of Justice. National Statistics are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.
2. No assumption should be made from these statistics about the number of companies that go into liquidation, or the number of individuals made bankrupt. The figures published by the Ministry of Justice show the number of company winding-up petitions and bankruptcy petitions presented to the court. This information is taken from court administrative systems and is different to the quarterly statistics published by the Insolvency Service. The Insolvency Service figures, showing the number of company winding-up orders and bankruptcy orders, are derived from administrative records of the BERR Insolvency Service and Companies House Executive Agencies. The statistics published by the Insolvency Service can be found using the link: www.insolvency.gov.uk/otherinformation/statistics/insolv.htm
3. The Q1 2008 figures are provisional and therefore liable to revision to take account of any late amendments.
4. Percentage changes are not provided where there are less than 20 observations in the past period.
5. **Insolvency:** A company or individual with debts that they are unable to pay is said to be 'insolvent'.
6. **Company winding up:** When it becomes necessary to terminate a company's existence, whether owing to insolvency or for some other reason, the process is called 'winding up'.
7. There is a restriction on proceedings that may be commenced in county courts, which is based on the paid-up capital of the company. Well over half of winding up proceedings are commenced and handled in the Chancery Division of the High Court at the Royal Courts of Justice in London and at the eight provincial High Court centres. These centres are flagged [☒] in Tables 2.
8. Company winding up proceedings will normally be commenced at the court centre local to the *registered office* of the company, which will not necessarily be situated in the same geographical area as the company's base or operational area. The relative regional levels of winding-up activity do not therefore necessarily reflect the geographical distribution of the companies involved.

9. **Individual bankruptcy:** Being bankrupt means you are or have been subjected to a bankruptcy order. A court makes a bankruptcy order only after a petition has been presented.
10. Proceedings for bankruptcy can be commenced at county courts with the appropriate jurisdiction, or in the Chancery Division of the High Court, either by a *creditor* (the person to whom the debt is owed) or by a *debtor* (the person who owes the debt).

Symbols and conventions

The following symbols have been used throughout the tables in this bulletin:

- (r) = Revised data
- (p) = Provisional data

Contact points for further information

Current and previous editions of this publication are available for download at (www.justice.gov.uk/publication/mortgatelandlordpossession.htm)

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Other National Statistics publications, and general information about the official statistics system of the UK, are available from www.statistics.gov.uk

