

Statement of affairs worksheet

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What this is, and what it is not

There is no single prescribed statement-of-affairs form since the Insolvency Rules 2016, so your insolvency practitioner will use their own proforma. This worksheet gathers the figures the statement always has to show, so the first meeting with your IP is a conversation about the numbers rather than a scramble to find them: a summary of assets by category, liabilities by class, and the resulting deficiency or surplus. It is a preparation tool, not the statutory document itself, and your IP will produce and file the real one.

Source: The Insolvency (England and Wales) Rules 2016 (SI 2016/1024); Insolvency Act 1986, Schedule 6 (accessed 22 September 2026)

A. Assets

Asset	Book value (£)	Est. Realisable value (£)	Subject to a charge?

B. Liabilities by class

Secured creditors (fixed and floating charges) first, then preferential, then unsecured. Employee wage and holiday claims are preferential up to £800 per employee for the 4 months before insolvency (Insolvency Act 1986, Schedule 6); HMRC ranks as a secondary preferential creditor for VAT, PAYE, employee NIC and CIS deductions.

Creditor class	Creditor name	Amount (£)

C. Deficiency / surplus account

	Amount (£)

	Amount (£)

Total estimated realisable assets minus total liabilities gives the deficiency (or surplus) as at the relevant date. Your IP will confirm the exact figures, including the prescribed part ring-fenced for unsecured creditors if a floating charge is involved.

Related: ltdturnaround.co.uk/templates/creditor-list/ and ltdturnaround.co.uk/templates/cvl-documents-checklist/