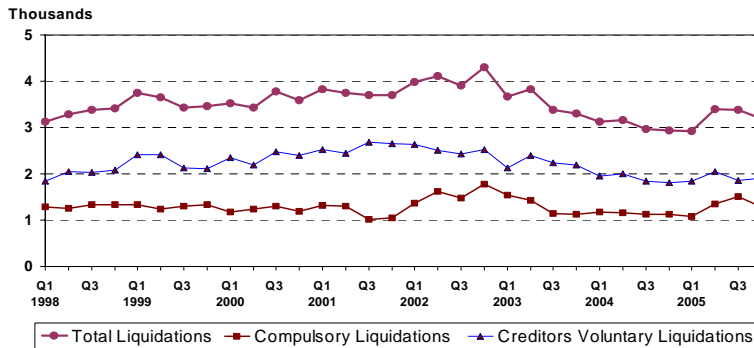


STRICTLY EMBARGOED UNTIL 9.30 AM, 3 February 2006

STATISTICS RELEASE: INSOLVENCIES IN THE FOURTH QUARTER 2005

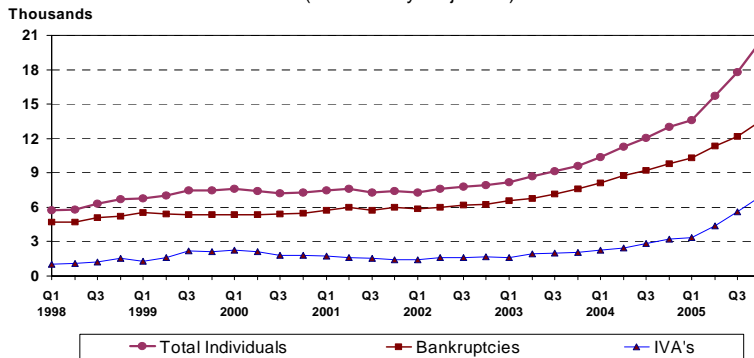
Statistics showing insolvencies in the fourth quarter 2005 are published today (3 February) by the Insolvency Service.

Number of Company Liquidations in England and Wales
(Seasonally Adjusted)



Source: DTI

Number of Individual Insolvencies in England and Wales
(Seasonally Adjusted)



Source: DTI

COMPANY LIQUIDATIONS

There were 3,187 liquidations in England and Wales in the fourth quarter of 2005 on a seasonally adjusted basis. This was a decrease of 5.5% on the previous quarter and an increase of 8.5% on the same period a year ago.

This was made up of 1,285 compulsory liquidations, a decrease of 15.2% on the previous quarter and an increase of 13.6% on the corresponding quarter of the previous year, and 1,903 creditors voluntary liquidations, an increase of 2.3% on the previous quarter and an increase of 5.3% on the corresponding quarter of the previous year.

0.7% of active companies went into liquidation in the twelve months ended Q4 2005, the same as the previous quarter and the same as the corresponding quarter of 2004.

INDIVIDUAL INSOLVENCIES

There were 20,461 individual insolvencies in England and Wales in the fourth quarter of 2005 on a seasonally adjusted basis. This was an increase of 15.0% on the previous quarter and an increase of 57.1% on the same period a year ago.

This was made up of 13,501 bankruptcies, an increase of 10.9% on the previous quarter and an increase of 37.6% on the corresponding quarter of the previous year, and 6,960 Individual Voluntary Arrangements (IVA's), an increase of 23.9% on the previous quarter and an increase of 117.1% on the corresponding quarter of the previous year.

Number of Insolvencies in England and Wales (seasonally adjusted)

						<i>Percentage change</i>	
						<i>Q4 2005 on:</i>	
						<i>Q3 2005</i>	<i>Q4 2004</i>
	2004	2005	2005	2005	2005		
	Q4	Q1r	Q2r	Q3r	Q4p		
Company Liquidations	2,938	2,927	3,405	3,374	3,187	-5.5	8.5
of which: Compulsory	1,131	1,078	1,356	1,514	1,285	-15.2	13.6
Creditors	1,807	1,849	2,048	1,860	1,903	2.3	5.3
Voluntary							
Individuals	13,020	13,606	15,718	17,795	20,461	15.0	57.1
of which: Bankruptcies	9,814	10,288	11,321	12,177	13,501	10.9	37.6
IVA's	3,206	3,318	4,396	5,618	6,960	23.9	117.1

p = provisional, r = revised

Notes to Editors

1. The Official Insolvency Statistics are the most comprehensive record of the number of insolvencies and bankruptcies and provide a more accurate picture for analysing business conditions. The figures include businesses and individuals, with a breakdown by type of insolvency procedure. The figures treat Scotland separately (as insolvencies are defined differently in Scotland) and give an industrial analysis (for which the figures for England & Wales are published one quarter in arrears).

2. The statistics are derived from administrative records of the DTI Insolvency Service and Companies House Executive Agencies. The figures for company liquidations are made up of compulsory liquidations (winding-up orders made by the courts) and creditors' voluntary liquidations registered at Companies House. Figures for individual insolvencies comprise bankruptcy orders and individual voluntary arrangements under the Insolvency Act 1986 and deeds of arrangement under the Deeds of Arrangement Act 1914. Individual voluntary arrangements and deeds of arrangement are now included under one column.

3. Numbers of insolvencies are not directly comparable with numbers of new business formations. Statistics of business start-ups and closures that are directly comparable with each other have been assembled from VAT records and are published by the Department of Trade and Industry. The latest figures are those for 2004, and were issued in a DTI press notice on 12 October 2005. More detailed figures are available via the on-line database NOMIS. Additionally, analysis into the number of firms in the United Kingdom estimated the total number of businesses at the start of 2004 at 4.3 million.

4. The X11ARIMA program (developed by Statistics Canada) is used for the seasonal adjustment of the insolvency statistics, this being the recommended program within UK National Statistics.

5. A company or individual with debts that they are unable to pay as they fall due is said to be **insolvent**.

6. Insolvent companies are dealt with under the Insolvency Act of 1986. They can **either** be the subject of a **compulsory liquidation** (winding-up) order obtained from the Court by a creditor, member or director **or** themselves pass a resolution, subject to the approval of a creditors' meeting that the company be wound up voluntarily (**creditors voluntary liquidations**). In either case they are said to have been **wound-up**, and numbers are given in Tables 1 and 6. A third type of winding-up, members' voluntary liquidation, is not included because it does not involve insolvency.

7. The Insolvency Act 1986 also introduced the procedures of **company administration orders** and **company voluntary arrangements**. The administration procedure gives a period of time during which creditors are restrained from taking action and a court appointed administrator puts forward proposals to deal with the company's financial difficulties. The Company Voluntary Arrangement procedure aids business by enabling a company in financial difficulty to come to a binding agreement with its creditors. These are listed separately in Table 3.

8. The Enterprise Act 2002 introduced revisions to the corporate administration procedures, replacing Part II of the Insolvency Act 1986 with Schedule B1. These include the introduction of additional entry routes into administration that do not require the making of an administration order and a streamlined process for **Administrations** whereby a company can in some circumstances be dissolved without recourse to liquidation. The primary objective of administration (and of Company Voluntary Arrangements) is the rescue of the company as a going concern; where liquidation does result these cases will be recorded under the insolvency figures at Table 1. These provisions came into force on 15th September 2003 and **Administrations under the Enterprise Act** have been included on Table 3 from Q3 2003 (dissolution follows 3 months after a notice is filed with the Registrar of Companies, if no objections are raised by the court).

9. **Receivership appointments** comprise **administrative receivers** appointed under the 1986 Act and certain other receivership appointments, for example under the Law of Property Act 1925. Due to the use of the same statutory documentation for different types of receivership, it is not possible to give a breakdown between them. The provisions of the Enterprise Act 2002 (section 250) have made some changes to the procedures for administrative receivership from 15 September 2003.

10. For individuals the term **bankrupt** is used to indicate insolvency.

11. Insolvent individuals in England and Wales are dealt with mainly under the Insolvency Act 1986. A **bankruptcy order** is made on the petition of the debtor or one of his creditors when the Court is satisfied that there is no prospect of the debt being paid. (Figures for bankruptcy orders include **administration orders**, which are bankruptcy orders relating to the estate of a deceased debtor). On 1 April 2004 there was an increase in the amount of the petition deposit required before a bankruptcy order can be made. There was a significant rise in the number of bankruptcy orders made in the last two weeks before the increase in petition deposits became effective. There are also **individual voluntary arrangements** and **deeds of arrangement**, which enable debtors to come to an agreement with their creditors. Table 2 summarises all of the above types of individual insolvencies.

12. Insolvent individuals in Scotland are subject to **sequestration** under the Bankruptcy (Scotland) Act 1985. (There are no deeds of arrangement or individual voluntary arrangements in Scotland). The Bankruptcy (Scotland) Act 1993 amending the 1985 Act came into force on 1 April 1993 and will have affected the number of sequestrations in the Scottish Courts.

13. Under the Insolvency Act 1986 and the Insolvent Partnerships Order, insolvent partnerships may be wound up like an unregistered company or administered following bankruptcy orders against the partners. Insolvent Partnerships can also enter administration or a voluntary arrangement.

14. Details of insolvency research and evaluation can be found on the Insolvency Service website at www.insolvency.gov.uk/insolvencyprofessionandlegislation/insolvencylaw.htm

National Statistics

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Press Enquiries: Lorna Dennis
Insolvency Service Press Officer
Tel: +44 (0)20 7637 6279
Fax: +44 (0)20 7291 6731

Non Media Enquiries
Policy Directorate : Statistics
Margaret Sims +44 (0)20 7637 6443
Gary Mills +44 (0)20 7637 6504
E-Mail:
margaret.sims@insolvency.gsi.gov.uk
gary.mills@insolvency.gsi.gov.uk
Internet:
<http://www.insolvency.gov.uk/otherinformation/statistics/insolv.htm>

Out of hours cover
Public Enquiries +44 (0)20 7215 5000
Textphone +44 (0)20 7215 6740
(for those with hearing impairment)

1. COMPANY LIQUIDATIONS* IN ENGLAND AND WALES

		Not Seasonally Adjusted			Seasonally Adjusted		
Years	Total	Compulsory Liquidations	Creditors' Voluntary Liquidations	Total	Compulsory Liquidations	Creditors' Voluntary Liquidations	
1998	13,203	5,216	7,987				
1999	14,280	5,209	9,071				
2000	14,317	4,925	9,392				
2001	14,972	4,675	10,297				
2002	16,305	6,230	10,075				
2003	14,184	5,234	8,950				
2004	12,192	4,584	7,608				
2005 p	12,893	5,233	7,660				
1998	Q1	3,265	1,333	1,932	3,123	1,289	1,834
	Q2	3,251	1,312	1,939	3,291	1,250	2,041
	Q3	3,323	1,275	2,048	3,373	1,339	2,035
	Q4	3,364	1,296	2,068	3,416	1,338	2,078
1999	Q1	3,912	1,379	2,533	3,741	1,334	2,407
	Q2	3,590	1,294	2,296	3,653	1,234	2,420
	Q3	3,376	1,240	2,136	3,428	1,303	2,125
	Q4	3,402	1,296	2,106	3,458	1,339	2,119
2000	Q1	3,637	1,210	2,427	3,522	1,178	2,344
	Q2	3,370	1,300	2,070	3,431	1,242	2,189
	Q3	3,709	1,231	2,478	3,775	1,306	2,469
	Q4	3,601	1,184	2,417	3,589	1,198	2,391
2001	Q1	3,943	1,359	2,584	3,831	1,315	2,516
	Q2	3,684	1,348	2,336	3,744	1,301	2,443
	Q3	3,640	940	2,700	3,699	1,009	2,690
	Q4	3,705	1,028	2,677	3,698	1,051	2,647
2002	Q1	4,141	1,408	2,733	3,992	1,363	2,629
	Q2	4,066	1,679	2,387	4,117	1,614	2,502
	Q3	3,807	1,389	2,418	3,898	1,476	2,422
	Q4	4,291	1,754	2,537	4,298	1,777	2,521
2003	Q1	3,797	1,585	2,212	3,662	1,538	2,124
	Q2	3,767	1,470	2,297	3,824	1,421	2,403
	Q3	3,314	1,075	2,239	3,388	1,151	2,238
	Q4	3,306	1,104	2,202	3,309	1,124	2,185
2004	Q1	3,248	1,208	2,040	3,131	1,172	1,959
	Q2	3,108	1,197	1,911	3,154	1,153	2,001
	Q3	2,900	1,061	1,839	2,969	1,128	1,841
	Q4	2,936	1,118	1,818	2,938	1,131	1,807
2005	Q1	3,010	1,101	1,909	2,927 r	1,078 r	1,849 r
	Q2	3,407	1,422	1,985	3,405 r	1,356 r	2,048 r
	Q3	3,306	1,454	1,852	3,374 r	1,514 r	1,860 r
	Q4 p	3,170	1,256	1,914	3,187	1,285	1,903
Percentage change, latest qtr on corresponding qtr of previous year							
2005	Q4 p	8.0	12.3	5.3	8.5	13.6	5.3

* including partnerships.

p provisional.

r revised, reflecting update of seasonally adjusted figures.

2. INDIVIDUAL INSOLVENCIES IN ENGLAND AND WALES

		Not Seasonally Adjusted			Seasonally Adjusted		
Years		Total	Bankruptcy Orders	Individual Voluntary Arrangements *	Total	Bankruptcy Orders	Individual Voluntary Arrangements *
1998		24,549	19,647	4,902			
1999		28,806	21,611	7,195			
2000		29,528	21,550	7,978			
2001		29,775	23,477	6,298			
2002		30,587	24,292	6,295			
2003		35,604	28,021	7,583			
2004		46,650	35,898	10,752			
2005 p		67,580	47,287	20,293			
1998	Q1	5,953	4,938	1,015	5,746	4,697	1,049
	Q2	5,855	4,755	1,100	5,776	4,676	1,100
	Q3	6,380	5,113	1,267	6,306	5,075	1,231
	Q4	6,361	4,841	1,520	6,721	5,199	1,522
1999	Q1	7,025	5,799	1,226	6,785	5,511	1,275
	Q2	7,120	5,527	1,593	7,042	5,441	1,601
	Q3	7,592	5,365	2,227	7,503	5,334	2,169
	Q4	7,069	4,920	2,149	7,476	5,326	2,150
2000	Q1	7,837	5,667	2,170	7,612	5,361	2,251
	Q2	7,532	5,414	2,118	7,440	5,326	2,114
	Q3	7,316	5,451	1,865	7,200	5,393	1,808
	Q4	6,843	5,018	1,825	7,276	5,471	1,805
2001	Q1	7,750	6,078	1,672	7,480	5,741	1,739
	Q2	7,714	6,115	1,599	7,594	6,001	1,593
	Q3	7,434	5,817	1,617	7,308	5,751	1,557
	Q4	6,877	5,467	1,410	7,393	5,985	1,409
2002	Q1	7,411	6,027	1,384	7,280	5,836	1,444
	Q2	7,861	6,269	1,592	7,592	6,002	1,590
	Q3	7,892	6,249	1,643	7,772	6,177	1,595
	Q4	7,423	5,747	1,676	7,944	6,278	1,666
2003	Q1	8,426	6,912	1,514	8,152	6,570	1,583
	Q2	8,889	6,948	1,941	8,691	6,750	1,941
	Q3	9,291	7,221	2,070	9,141	7,130	2,012
	Q4	8,998	6,940	2,058	9,620	7,572	2,048
2004	Q1	10,665	8,524	2,141	10,343	8,103	2,240
	Q2	11,535	9,060	2,475	11,255	8,779	2,476
	Q3	12,227	9,315	2,912	12,032	9,202	2,830
	Q4	12,223	8,999	3,224	13,020	9,814	3,206
2005	Q1	13,190	10,188	3,002	13,606 r	10,288 r	3,318 r
	Q2	16,873	12,338	4,535	15,718 r	11,321 r	4,396 r
	Q3	18,010	12,256	5,754	17,795 r	12,177 r	5,618 r
	Q4 p	19,507	12,505	7,002	20,461	13,501	6,960
Percentage change, latest qtr on corresponding qtr of previous year							
2005	Q4 p	59.6	39.0	117.2	57.1	37.6	117.1

* including Deeds of Arrangement

p provisional.

r revised, reflecting update of seasonally adjusted figures.

**3. ADMINISTRATIONS, COMPANY VOLUNTARY ARRANGEMENTS AND
RECEIVERSHIPS IN ENGLAND AND WALES REGISTERED AT
COMPANIES HOUSE (not seasonally adjusted)**

Year		Receivership Appointments*	Administrator Appointments**	In Administration (Enterprise Act 2002)**	Company Voluntary Arrangements
1998		1,713	338		470
1999		1,618	440		475
2000		1,595	438		557
2001		1,914	698		597
2002		1,541	643		651
2003		1,261	497	247	726
2004		864	1	1,601	597
2005 p		590	4	2,257	604
1998	Q1	516	85		54
	Q2	395	46		127
	Q3	443	105		153
	Q4	359	102		136
1999	Q1	419	193		106
	Q2	397	81		128
	Q3	375	64		120
	Q4	427	102		121
2000	Q1	454	89		124
	Q2	429	135		160
	Q3	355	101		121
	Q4	357	113		152
2001	Q1	649	125		132
	Q2	435	141		163
	Q3	369	146		141
	Q4	461	286		161
2002	Q1	455	176		151
	Q2	346	151		151
	Q3	377	162		181
	Q4	363	154		168
2003	Q1	315	160		178
	Q2	298	167		165
	Q3	334	154	14	171
	Q4	314	16	233	212
2004	Q1	224	1	331	176
	Q2	199	0	392	154
	Q3	203	0	421	137
	Q4	238	0	457	130
2005	Q1	114	0	489	179
	Q2	167	4	568	183
	Q3	170	0	620	130
	Q4 p	139	0	580	112

p provisional

*Includes administrative receiverships and others, for example under the Law of Property Act 1925

** See paragraph 8 of the Press Release "Notes to Editors" for changes wef 15 September 2003 under the Enterprise Act 2002

4. COMPANY LIQUIDATIONS* IN ENGLAND AND WALES - INDUSTRIAL ANALYSIS

NOT SEASONALLY ADJUSTED

INDUSTRY	1998	1999	2000	2001	2002	2003	2004	2004		2005		
								Q3	Q4	Q1	Q2	Q3
<i>AGRICULTURE AND HORTICULTURE</i>	65	75	67	90	76	52	35	9	8	7	8	9
<i>MANUFACTURING</i>												
Food, drink and tobacco	89	67	104	71	61	69	38	8	6	11	9	12
Chemicals	57	35	61	37	46	30	21	4	7	8	11	12
Metals and engineering	594	698	683	704	739	828	630	136	129	147	149	153
Textiles and clothing	526	419	423	320	304	244	168	49	30	43	42	50
Timber and furniture	149	190	187	199	179	92	69	17	16	17	23	25
Paper, printing and publishing	426	387	386	484	545	376	291	83	60	59	68	59
Other	652	780	678	717	768	430	379	93	81	97	120	136
<i>TOTAL</i>	<i>2,493</i>	<i>2,576</i>	<i>2,522</i>	<i>2,532</i>	<i>2,642</i>	<i>2,069</i>	<i>1,596</i>	<i>390</i>	<i>329</i>	<i>382</i>	<i>422</i>	<i>447</i>
<i>CONSTRUCTION AND TRANSPORT</i>												
Construction	1,325	1,529	1,474	1,509	1,840	1,728	1,653	388	413	429	453	440
Transport and Communication	504	443	526	481	652	694	596	142	137	153	166	152
<i>TOTAL</i>	<i>1,829</i>	<i>1,972</i>	<i>2,000</i>	<i>1,990</i>	<i>2,492</i>	<i>2,422</i>	<i>2,249</i>	<i>530</i>	<i>550</i>	<i>582</i>	<i>619</i>	<i>592</i>
<i>WHOLESALE</i>												
Food, drink and tobacco	139	187	150	125	142	108	124	29	25	26	17	22
Motor vehicles	60	38	29	24	64	208	210	45	54	46	40	47
Other	364	394	391	363	512	788	486	121	110	118	141	114
<i>TOTAL</i>	<i>563</i>	<i>619</i>	<i>570</i>	<i>512</i>	<i>718</i>	<i>1,104</i>	<i>820</i>	<i>195</i>	<i>189</i>	<i>190</i>	<i>198</i>	<i>183</i>
<i>RETAILING</i>												
Food, drink and tobacco	186	193	200	114	132	159	121	25	31	42	47	41
Motor vehicles and filling stations	120	142	141	172	174	59	45	20	8	19	8	13
Other	847	919	853	833	902	578	548	136	136	160	160	156
<i>TOTAL</i>	<i>1,153</i>	<i>1,254</i>	<i>1,194</i>	<i>1,119</i>	<i>1,208</i>	<i>796</i>	<i>714</i>	<i>181</i>	<i>175</i>	<i>221</i>	<i>215</i>	<i>210</i>
<i>SERVICES</i>												
Insurance	101	118	57	28	35	48	49	11	15	14	18	16
Other financial & business services	1,617	1,831	1,605	1,618	3,215	3,886	3,392	810	858	775	931	934
Hotels and Catering	626	562	530	538	740	566	511	131	125	132	145	148
<i>TOTAL</i>	<i>2,344</i>	<i>2,511</i>	<i>2,192</i>	<i>2,184</i>	<i>3,990</i>	<i>4,500</i>	<i>3,952</i>	<i>952</i>	<i>998</i>	<i>921</i>	<i>1,094</i>	<i>1,098</i>
<i>OTHERS</i>	<i>4,756</i>	<i>5,273</i>	<i>5,772</i>	<i>6,545</i>	<i>5,179</i>	<i>3,241</i>	<i>2,826</i>	<i>643</i>	<i>687</i>	<i>707</i>	<i>851</i>	<i>767</i>
TOTAL	13,203	14,280	14,317	14,972	16,305	14,184	12,192	2,900	2,936	3,010	3,407	3,306

* including partnerships.

5. BANKRUPTCIES IN ENGLAND AND WALES - INDUSTRIAL ANALYSIS

NOT SEASONALLY ADJUSTED

INDUSTRY	1998	1999	2000	2001	2002	2003	2004	2004		2005		
								Q3	Q4	Q1	Q2	Q3
SELF EMPLOYED												
<i>AGRICULTURE AND HORTICULTURE</i>	157	183	173	183	132	151	204	65	57	51	68	39
<i>MANUFACTURING</i>												
Food, drink and tobacco	21	17	18	10	19	14	7	0	2	5	3	4
Chemicals	7	4	2	2	6	2	6	0	2	0	1	0
Metals and engineering	378	385	306	339	257	242	376	62	109	52	62	76
Textiles and clothing	81	87	81	75	33	46	27	2	4	6	12	4
Timber and furniture	96	94	90	88	59	82	65	19	17	17	18	23
Paper, printing and publishing	101	112	80	75	70	58	63	11	18	19	24	15
Other	110	111	84	79	111	100	90	16	31	33	27	42
TOTAL	794	810	661	668	555	544	634	110	183	132	147	164
<i>CONSTRUCTION AND TRANSPORT</i>												
Construction	1,919	1,911	1,741	1,783	1,637	1,781	1,658	402	368	474	500	531
Transport and communication	1,060	1,187	1,120	1,134	1,095	1,116	1,249	313	305	297	391	330
TOTAL	2,979	3,098	2,861	2,917	2,732	2,897	2,907	715	673	771	891	861
<i>WHOLESALE</i>												
Food, drink and tobacco	53	45	49	40	48	33	28	4	6	2	2	15
Motor vehicles	20	22	29	20	14	15	13	3	2	4	4	0
Other	92	83	83	61	44	47	40	13	5	11	12	7
TOTAL	165	150	161	121	106	95	81	20	13	17	18	22
<i>RETAILING</i>												
Food, drink and tobacco	514	438	424	347	311	251	280	66	70	55	77	58
Motor vehicles and filling stations	238	241	237	199	138	128	136	39	35	22	33	35
Other	971	1,032	801	792	680	609	621	151	171	162	173	233
TOTAL	1,723	1,711	1,462	1,338	1,129	988	1,037	256	276	239	283	326
<i>SERVICES</i>												
Insurance	79	54	45	39	31	24	28	8	7	3	9	6
Other financial & business services	1,057	1,162	1,127	1,107	1,057	1,023	1,242	298	283	338	368	385
Hotels and catering	1,309	1,376	1,263	1,187	1,041	1,038	951	221	218	202	271	278
TOTAL	2,445	2,592	2,435	2,333	2,129	2,085	2,221	527	508	543	648	669
<i>OTHER</i>	2,157	2,179	2,199	2,279	2,071	2,379	2,480	607	662	693	780	769
TOTAL SELF EMPLOYED	10,420	10,723	9,952	9,839	8,854	9,139	9,564	2,300	2,372	2,446	2,835	2,850
OTHER INDIVIDUALS												
Employees	3,141	4,357	4,601	5,525	5,900	7,101	9,528	2,534	2,446	2,774	3,449	3,623
No occupation and unemployed	3,384	4,457	4,856	5,848	6,965	8,978	12,643	3,344	3,056	3,681	4,304	4,532
Directors & promoters of companies	272	330	296	328	323	420	458	123	125	113	137	97
Occupation unknown	2,430	1,744	1,845	1,937	2,250	2,383	3,705	1,014	1,000	1,174	1,613	1,154
TOTAL OTHER INDIVIDUALS	9,227	10,888	11,598	13,638	15,438	18,882	26,334	7,015	6,627	7,742	9,503	9,406
TOTAL BANKRUPTCIES	19,647	21,611	21,550	23,477	24,292	28,021	35,898	9,315	8,999	10,188	12,338	12,256

6. INSOLVENCIES IN SCOTLAND (not seasonally adjusted)

Years	Individuals		Companies		
	Sequestrations	Total	Compulsory Liquidations	Creditors' Voluntary Liquidations	
1998	3,016	566	338	228	
1999	3,195	572	364	208	
2000	2,965	583	344	239	
2001	3,048	602	378	224	
2002	3,215	788	556	232	
2003	3,328	631	436	195	
2004	3,297	621	431	190	
2005 p	4,965	569	420	149	
1998	Q1	702	150	79	71
	Q2	756	151	93	58
	Q3	830	124	82	42
	Q4	728	141	84	57
1999	Q1	776	153	83	70
	Q2	807	136	89	47
	Q3	842	144	98	46
	Q4	770	139	94	45
2000	Q1	751	136	75	61
	Q2	751	153	92	61
	Q3	712	139	85	54
	Q4	751	155	92	63
2001	Q1	709	166	102	64
	Q2	750	141	82	59
	Q3	839	108	75	33
	Q4	750	187	119	68
2002	Q1	832	240	170	70
	Q2	797	175	123	52
	Q3	834	184	139	45
	Q4	752	189	124	65
2003	Q1	799	183	133	50
	Q2	858	168	118	50
	Q3	845	154	109	45
	Q4	826	126	76	50
2004	Q1	720	153	95	58
	Q2	851	147	110	37
	Q3	923	168	113	55
	Q4	803	153	113	40
2005	Q1	908	140	103	37
	Q2	1,307	159	120	39
	Q3	1,461	151	115	36
	Q4 p	1,289	119	82	37
Percentage change, latest qtr on corresponding qtr of previous year					
2005	Q4 p	60.5	-22.2	-27.4	-7.5

p provisional

The Bankruptcy (Scotland) Act 1993, amending the Bankruptcy (Scotland) Act 1985, came into force on 1 April 1993 and will have affected the number of sequestrations in the Scottish Courts from the second quarter of 1993 onwards.

7. COMPANY LIQUIDATIONS IN SCOTLAND - INDUSTRIAL ANALYSIS

NOT SEASONALLY ADJUSTED

INDUSTRY	1998	1999	2000	2001	2002	2003	2004	2005p	2004	2005	Q2	Q3	Q4p
									Q4	Q1			
<i>AGRICULTURE AND HORTICULTURE</i>	<i>11</i>	<i>5</i>	<i>8</i>	<i>9</i>	<i>2</i>	<i>5</i>	<i>1</i>	<i>3</i>	<i>1</i>	<i>1</i>	<i>0</i>	<i>1</i>	<i>1</i>
MANUFACTURING													
Food, drink and tobacco	17	4	4	5	6	6	6	4	3	0	4	0	0
Chemicals	6	1	3	6	1	0	0	0	0	0	0	0	0
Metals and engineering	28	15	28	20	24	20	14	16	5	4	5	4	3
Textiles and clothing	23	32	14	13	14	5	15	4	3	2	1	1	0
Timber and furniture	18	9	5	5	15	1	5	2	2	1	0	0	1
Paper, printing and publishing	15	14	6	9	15	13	8	6	0	0	1	2	3
Other	18	29	24	22	28	30	35	26	6	3	9	8	6
TOTAL	125	104	84	80	103	75	83	58	19	10	20	15	13
CONSTRUCTION AND TRANSPORT													
Construction	104	108	120	124	84	76	80	91	21	24	32	25	10
Transport and Communication	24	16	23	22	13	9	11	16	1	5	5	4	2
TOTAL	128	124	143	146	97	85	91	107	22	29	37	29	12
WHOLESALE													
Food, drink and tobacco	9	12	6	8	4	5	7	12	2	3	3	5	1
Motor vehicles	0	7	16	10	6	2	3	3	1	1	2	0	0
Other	20	16	25	24	17	18	20	18	3	5	4	4	5
TOTAL	29	35	47	42	27	25	30	33	6	9	9	9	6
RETAILING													
Food, drink and tobacco	1	8	5	2	8	2	6	9	2	2	5	2	0
Motor vehicles and filling stations	9	6	4	2	5	10	4	10	0	1	3	0	6
Other	18	34	33	24	27	31	28	34	4	9	10	8	7
TOTAL	28	48	42	28	40	43	38	53	6	12	18	10	13
SERVICES													
Insurance	6	7	4	8	4	11	4	7	3	0	0	6	1
Other financial & business services	60	54	44	88	79	59	116	69	43	9	12	24	24
Hotels and Catering	26	22	25	23	56	37	39	39	10	14	9	4	12
TOTAL	92	83	73	119	139	107	159	115	56	23	21	34	37
OTHERS	153	173	186	178	380	291	219	200	43	56	54	53	37
TOTAL	566	572	583	602	788	631	621	569	153	140	159	151	119

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8. ANNUAL RATE OF COMPANY LIQUIDATIONS (for latest 12 months) - COMPANY LIQUIDATIONS AS A PERCENTAGE OF THE NUMBER OF COMPANIES REGISTERED

		England & Wales		Scotland	
		% of Active Register	% of Total Register	% of Active Register	% of Total Register
1998	Q1	1.2	1.0	0.8	0.7
	Q2	1.2	1.0	0.8	0.7
	Q3	1.2	1.0	0.8	0.7
	Q4	1.2	1.0	0.9	0.8
1999	Q1	1.2	1.1	0.8	0.8
	Q2	1.2	1.1	0.8	0.7
	Q3	1.2	1.1	0.8	0.8
	Q4	1.2	1.0	0.8	0.7
2000	Q1	1.1	1.0	0.8	0.7
	Q2	1.1	1.0	0.8	0.7
	Q3	1.1	1.0	0.8	0.7
	Q4	1.1	1.0	0.8	0.7
2001	Q1	1.1	1.0	0.8	0.7
	Q2	1.1	1.0	0.8	0.7
	Q3	1.1	1.0	0.7	0.7
	Q4	1.1	1.0	0.8	0.7
2002	Q1	1.1	1.0	0.9	0.8
	Q2	1.1	1.0	0.9	0.8
	Q3	1.1	1.0	1.0	0.9
	Q4	1.1	1.0	1.0	0.9
2003	Q1	1.1	1.0	0.9	0.8
	Q2	1.0	0.9	0.8	0.8
	Q3	1.0	0.9	0.8	0.7
	Q4	0.9	0.8	0.7	0.6
2004	Q1	0.8	0.8	0.6	0.6
	Q2	0.8	0.7	0.6	0.5
	Q3	0.7	0.7	0.6	0.5
	Q4	0.7	0.6	0.6	0.6
2005	Q1	0.7	0.6	0.6	0.5
	Q2	0.7	0.6	0.6	0.5
	Q3	0.7	0.6	0.6	0.5
	Q4 p	0.7	0.6	0.5	0.5

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Notes:

1. The total register includes companies being wound up or dormant.
2. Calculated from company liquidations in the latest twelve month period divided by the average number of companies in that period.