

304. Contributories in winding-up of unregistered company

- (1) In the event of an unregistered company being wound up, every person shall be deemed to be a contributory who is liable to pay or contribute to the payment of any debt or liability of the company, or to pay or contribute to the payment of any sum for the adjustment of the rights of the members among themselves or to pay or contribute to the payment of the costs and expenses of winding-up the company; and every contributory shall be liable to contribute to the assets of the company all sums due from him in respect of any such liability as aforesaid.
- (2) In the event of the death, bankruptcy, or insolvency of any contributory, or marriage of any female contributory, the provisions of this Act with respect to the representatives of deceased contributories, and to the trustees of bankrupt or insolvent contributories, and to the consequences of the marriage of a female contributory respectively shall apply.