

Bankruptcies in Scotland on the decline

Scottish insolvencies for second quarter 2013-14

Accountant in Bankruptcy (AiB) today released official [statistics](#) reporting personal and company insolvencies in Scotland for the second quarter of the financial year 2013-14.

There were 3,411 personal insolvencies for the period, which includes bankruptcy awards and protected trust deeds (PTDs), and this was a 14.7 per cent decrease on the previous quarter. This was also 16.1 per cent lower than the corresponding quarter of the previous year. The longer term trend continues to show a general decline since 2008-09.

In total there were 1,714 awards of bankruptcy in the second quarter which was a 12.6 per cent decrease on the previous quarter. This total was also 7.9 per cent lower than the total awarded in the equivalent quarter of the previous year. The number of PTDs also decreased in the second quarter as there were 1,697 awarded in total which is a decrease of 16.7 per cent on the previous quarter and 23.0 per cent lower than the total recorded in corresponding quarter of the previous year.

The number of bankruptcies awarded, PTDs registered and DAS applications approved totalled 4,581 during the second quarter of 2013-14 which is 11.4 per cent lower than the corresponding quarter of the previous year.

The number of Scottish registered companies becoming insolvent or entering receivership increased for the second successive quarter. AiB received 268 notices in the second quarter of 2013-14. This is a 45.7 per cent increase on the previous quarter although a 2.2 per cent decrease on the same quarter of the previous year.

Figures for the Debt Arrangement Scheme (DAS) show that there were 1,170 debt payment programmes (DPPs) approved under the Scheme in the second quarter of 2013-14. This is a 2.5 per cent decrease on the previous quarter although 5.4 per cent higher than in the same quarter of the previous year. The number of approved DPPs has increased almost four-fold in four years. A total of £7.2 million was repaid through DAS during this quarter.