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1403.—If the liquidators find that after the whole of the contributions or shares has been paid up, the assets ~~shall be~~ insufficient to meet the liabilities, they must apply at once to the Court to have the partnership or company declared bankrupt.

1267
1404.—The liquidators must deposit every three months at the Registration Office a report of their ~~accounts~~ ^{accounts} showing the situation of the accounts of the liquidation. Such report shall be open gratuitously for inspection to the partners, shareholders, or creditors.

1268
1405.—If the liquidation continues for more than one year, the liquidators must summon a general meeting at the end of each year from the beginning of the liquidation, and must lay before this meeting a report of their ~~accounts~~ ^{accounts} and a detailed account of the situation.

1269
1406.—Only so much of the property of the partnership or company may be divided amongst the partners or shareholders as is not required for performing all the obligation of the partnership or company.

1270
1407.—As soon as the affairs of the partnership or company are fully liquidated, the liquidators must call a general meeting before which they must lay an account showing the manner in which the liquidation has been conducted.

After the account is approved, the proceedings of the meeting must be registered, within fourteen days from its date, by the liquidators.

1271
1408.—The books, accounts and documents of the liquidated partnership or company shall be deposited at the same time with the Registrar who shall keep them during ten years after the end of the liquidation.

All interested persons shall be allowed to consult them there gratuitously.

1272

1409.—~~The provisions of Sections 1403 to 1408~~ by Actions against:

- (1) The partnership or company,
- (2) The partners or shareholders as such,
- (3) The Liquidators as such.

~~are extinguished by prescription~~ ^{cannot be enforced later than} two years after the registration of the end of the liquidation.

1273
1410.—The provisions of Sections 1405 to 1409, ^{1172 1193} ~~including~~ ⁱⁿ 1409 and 1410 apply to general meetings held during liquidation, *mutatis mutandis*.