

**workbook exercises**

**1. Decide whether each statement is true or false:**

- A. Secured creditors are in a worse situation at a time of winding up than unsecured creditors T/F
- B. A solvent company normally does not become a subject of a winding up order T/F
- C. Official Receiver and liquidator, while appointed through different means, essentially carry out a similar task T/F
- D. The acquiring company ceases to exist following a successful merger T/F
- E. Voluntary liquidation usually leads to a Winding Up Order T/F

**2. Fill in the gaps with the correct verbs or phrasal verbs:**

- A. A target company \_\_\_\_\_ (meaning: stops) to exist after it is acquired by the acquiring company.
- B. A solvent company usually does not \_\_\_\_\_ bankruptcy (meaning: becomes)
- C. A bankruptcy must be \_\_\_\_\_ (meaning: approved) by a Court before an individual's debts are, effectively, forgiven.
- D. Administrator and liquidator, among other tasks, \_\_\_\_\_ (meaning: sell) the company's assets.
- E. Official Receiver is normally \_\_\_\_\_ (meaning: selected) by a Court upon a petition by company's creditors.

**3. Decide which of the following words pair up because they mean the exact opposite thing:**

acquisition	acquirer
target	dissolution
consolidation	Going concern
Wound up	solvent
bankrupt	sale