



## RESTRUCTURING OPTIONS FOR SMEs

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Good luck!

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### PERSONAL DETAILS

Name:	
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### MULTIPLE CHOICE QUESTIONS

Please indicate your answer by adding 'X' into the appropriate box.

Question 1.  
An MVL is an appropriate exit route for which one of the following scenarios?

(a)	a solvent company	
(b)	an insolvent company	
(c)	a solvent individual	
(d)	an insolvent individual	

Question 2.  
What % of members must agree to shorten the 21 day notice period in an MVL?

(a)	50%	
(b)	75%	
(c)	95%	
(d)	100%	

Question 3.  
Within the risk based approach to pricing an MVL a company which has ceased trading and fully tidied up their affairs would fall into which category?

(a)	Blue	
(b)	Green	
(c)	Amber	
(d)	Red	

Question 4.  
A properly structured S110 scheme benefits from the tax relief provided in which sections of the Taxation of Chargeable Gains Act 1992?

(a)	Sections 163 and 193	
(b)	Sections 136 and 193	
(c)	Sections 163 and 139	
(d)	Sections 136 and 139	



Question 5.  
The Section 110 Reconstructions case study is about a business operating within which sectors?

- (a) Manufacturing and engineering
- (b) Hospitality and leisure
- (c) Farming and roads maintenance
- (d) Education and healthcare

Question 6.  
Which of the following is not an appropriate route to closure in a corporate simplification?

- (a) Strike-off
- (b) Bankruptcy
- (c) Capital Reduction
- (d) MVL

Question 7.  
In the Steel Engineering case study, which one of the following did not play a part in the organisation encountered financial difficulties?

- (a) Developing a new strategic focus to the renewables market
- (b) Large cost overruns on key projects
- (c) Investment in new equipment and premises
- (d) Loss of a key client

Question 8.  
Which of the following best describes the process Steel Engineering went through?

- (a) CVA and administration
- (b) CVA and Pre-pack administration
- (c) Administration and liquidation
- (d) CVA and liquidation

Question 9.  
What did 95% of managing partners within the top 200 UK law firms predict over the next two years?

- (a) Growth in recovery, restructuring and insolvency related work
- (b) Trend towards the opening of regional satellite offices
- (c) Increase in the number of firms outsourcing commoditised work
- (d) Massive consolidation of the legal market

Question 10.  
In terms of restructuring options for Partnerships, which one of the following is the last resort which delivers the poorest return?

- (a) Sequestration of the partnership and partners
- (b) Disposal or wind-down of current partnership without successor vehicle
- (c) Business Debt Arrangement Scheme
- (d) Partnership Trust Deed

Question 11.  
Focus on cash flow is considered a good behaviour but what period of forecasting is recommended?

- (a) 1 week
- (b) 4 week
- (c) 13 week
- (d) 26 week

Question 12.  
Which one of the following is a poor behaviour?

- (a) VAT receipts used as working capital resulting in further borrowing to fund VAT
- (b) All partners regularly receive full FI including office account balances
- (c) Drawings linked to cash collection target/ lock-up days and do not exceed profits
- (d) Profitability levels are tested and unprofitable work is (properly) dropped



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