

test:

1) Insolvency is a type of legal proceedings aimed at . . . . . . to achieve the maximum possible proportional satisfaction of all a debtor’s creditors.

1. punishing the debtor so as
2. choosing a such way of distribution of the debts
3. choosing a such way of settling debts in order

2) Bankruptcy is

1. a situation in which the debtor has payables to a number of creditors and it is not within its real ability to fulfil them.
2. a situation in which the debtor has payables to one creditor and it is not within its real ability to fulfil it.
3. a situation in which the creditor has claims to a number of debtors and it is not within its real ability to enforce them.

3) Which statement is correct?

1. In cases where the debtor is state the Insolvency Act does not apply, unless there is an unusually large number of creditors.
2. In cases where the debtor is state the Insolvency Act does not apply.
3. In cases where the debtor is state the Insolvency Act also applies.

4) Over-indebtedness

1. may occur only with a legal entity.
2. may occur with a natural person - non-entrepreneur, a natural person - entrepreneur or a legal entity.
3. may occur only with a natural person - entrepreneur or a legal entity.

5) Imminent bankruptcy

1. is a situation where, taking into account all the circumstances, it can be reasonably assumed that the debtor will not be able to fulfil a significant part of his monetary obligations in a proper and timely manner.
2. is a situation where the debtor does not yet have enough creditors, but it can be reasonably assumed that the debtor will have enough of them soon.
3. is a situation where the debtor has several creditors (at least two) and has monetary obligations more than 30 days overdue and is unable to settle those payables.

6) The insolvency procedure shall be initiated by an application

1. filed by the debtor.
2. filed by any of the creditors.
3. filed by the debtor or any of the creditors.

7) Following the publication of a decree of initiation of an insolvency procedure in the insolvency register

1. the creditor's right to dispose of property shall be restricted.
2. it is no longer possible to successfully bring an action for the receivables to be registered.
3. the debtor must pay a deposit of CZK 50 000, if this is necessary to cover the costs of the procedure and the funds cannot be provided otherwise.

8) The moratorium

1. lasts for the period for which it was declared, but not longer than 3 months.
2. gives the debtor the opportunity to settle up with the creditors after the entire insolvency procedure.
3. shall be prepared by the insolvency administrator and shall be decided on by the court.

9) The insolvency decision contains

1. a statement on the insolvency identification, the provisions of the insolvency administrator, calls on creditors to register their receivables and the place and date of the review proceedings.
2. the method of liquidation of insolvency solution.
3. types of creditors’ receivables.

10) Receivables of secured creditors

1. shall be satisfied only after all other receivables have been satisfied.
2. only arise after the insolvency procedure initiation and arise as a result of the existence of the procedure.
3. are claims secured by assets belonging to the assets, e.g. by a lien or a right of retention.

11) Receivables behind the estate

1. include, for example, alimony, compensation for damage to health or labour-law claims of employees.
2. include, for example, reimbursement of necessary expenses, remuneration of the preliminary administrator, insolvency administrator, liquidator, members of the creditor committee or experts.
3. include receivables of a secondary nature, such as interest, interest on late payment, contractual penalties, claims on donation contracts, financial penalties, fines or administrative penalties.

 12) The insolvency court

1. may decide to settle the bankruptcy together with the insolvency decision.
2. must decide to settle the bankruptcy together with the insolvency decision.
3. may not decide to settle the bankruptcy together with the insolvency decision.

13) The group of the debtor's creditors

1. never create special procedural entities.
2. is a closed group that does not change during the procedure.
3. may be relatively broad and variable, as their claims are lodged throughout the procedure.

14) In the case of liquidation bankruptcy settlement

1. the insolvent party is not completely excluded from economic activities, which it is usually still allowed to perform.
2. the insolvent party is excluded from economic activities.
3. the insolvent party loses legal capacity and procedural capacity.

15) In the case of bankruptcy . . . . . . shall decide on the manner in which the estate will be sold.

1. the insolvency administrator
2. the court
3. the insolvent party

16) The receivables not satisfied in the bankruptcy procedure

1. do not cease to exist and shall be satisfied in the subsequent insolvency proceedings.
2. cease to exist and the creditors cannot recover them separately again.
3. do not cease to exist and the creditors can recover them separately again, while the list of receivables in the review procedure protocol is a writ of execution for 10 years.

17) Which are the two methods of recovery bankruptcy settlement?

1. insolvency and over-indebtedness
2. reorganisation and discharge from debts
3. bankruptcy procedure and minor bankruptcy procedure

18) The basic document for carrying out the reorganisation is . . . . . . which contains the method of reorganisation, dividing of creditors into groups, extent to which creditors are satisfied, recovery measures, etc.

1. the reorganisation decree
2. the reorganisation agreement
3. the reorganisation plan

19) In the case of discharge from debts in the form of a re-payment schedule

1. the payment is based on the amount of the debtor's income, amount of the normative housing costs and the minimum subsistence amount.
2. all movable and immovable assets of the debtor shall be monetised.
3. the debtor is completely excluded from economic activities.

20) Which is the most frequently used instrument of the Insolvency Act.

1. the bankruptcy procedure
2. the reorganisation
3. the discharge from debts