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LEGAL NATURE OF LIQUIDATION OF THE LEGAL ENTITY

In the article the legal nature of liquidation of the legal entity and occurrence of civil consequences are analyzed. It is important because there is no legal definition of liquidation of the legal entity in legislation of Ukrainian at all. The article describes the development and transformation of relationship in liquidation procedure and kinds of such relationships. Changes of relationship in liquidation procedure depending on different circumstances are analyzed. Such circumstances are legal facts that at the same time are the causes of liquidation. It is important to note that the fact of termination of the legal entity's activity does not indicate dissolution of legal entity, especially liquidation. The article clarifies the relationship between the moment of making decisions on liquidation of the legal entity and the occurrence of civil consequences of the

liquidation. Ukrainian legal regulations and theoretical researches of Ukrainian and Russian scholars on liquidation of the legal entities are examined. It is substantiated that civil consequences of liquidation come from the moment of making liquidation decisions of the legal entity.

Also there is no legal definition of reorganization of the legal entity in the legislation of Ukraine. The article provides a helpful illustration of the difference between the two main forms of termination of existence of legal entity, reorganization and liquidation. That is why specific attention is paid to the legal succession because legal succession can not be the criterion of differentiation of reorganization and liquidation of legal entity. Liquidation procedure provides capitalization of payments related to compensation for damages caused to life and health as well.