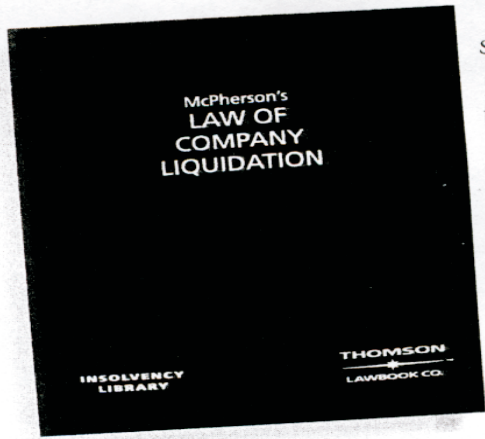


## McPherson's Law of Company Liquidation (5th edn)

Michael Gronow, *McPherson's Law of Company Liquidation* (5th edn), 2006, Lawbook Co, looseleaf, \$594.

It is entirely impractical to think that the law of company liquidations could be confined to a textbook that would stand the test of time and evolution of law from publication to publication. So it is pleasing to



see that the 5th edition of this seminal work is now in looseleaf and online format. In adopting this form it now takes pride of place

among the other works

in the law of insolvency in similar format: bankruptcy, receivers and administrators.

This work was first published in 1968, with further editions in 1980, 1987 and 1999. While there has been a gap of seven years since the last edition, its arrival is timely, as there are certain basic truths in corporate insolvency: the law is never static, the circumstances of corporate aberration limitless and the cases spawned to resolve them varied.

While this publication still adopts the basic structure for those familiar with the text, it has had a veritable overhaul, ensuring that it encompasses the most up-to-date authority in the area.

Of course, the best way for practitioners to assess its worth is to delve within its covers in an area currently under consideration in one of their cases. Those who do will not be disappointed for each area is thoroughly up to date.

It is also pleasing to see that the task of writing this latest edition has fallen to Michael Gronow, who has the benefit of co-editing the related but equally seminal work on personal bankruptcy. All practitioners in the area will acknowledge the benefit of an author having an holistic knowledge of the laws of insolvency. Indeed, the federal government could learn much from this

as it tends to develop the law in relation to corporate and personal insolvency in ever-increasing divergence and discomformity.

No law office or barrister's chambers practising in insolvency law or commercial law should be without this work. One need only think of having access to the latest work on grounds for winding up, statutory demands and setting them aside, voidable transactions and insolvent trading and the work will have proven its worth.

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