Business Law

Second year module

The promotion and incorporation of a company. Constitution and the company - Memorandum of association and Articles of association. The company and its contracts. Capital of a company. Capital maintenance. The nature of shares, payment, issue and transfer. Membership of a company. Minority protection. Directors and Secretary. Meetings and resolutions. Debentures. Accounts and audit. Alternatives to liquidation of a company. Liquidation of a company.

Learning Outcomes

By the end of the module the student should be able to:

- Describe the nature of a company;
- Appreciate the potential problems associated with the promotion of a company;
- Describe how to incorporate a company;
- Explain the contents of the Memorandum of association and Articles of association;
- Recognise the importance of the section 14 Companies Act 1985 contract;
- Understand the problems a company may encounter when it enters into a contact with a third party;
- Explain what is meant by the capital of a company;
- Describe what is meant by capital maintenance and critically analyse the Company Law rules which ensure that the capital of a company is maintained;
- Describe the nature of a share in a company; Outline the rules concerning the payment, issue and transfer of shares;
- Appreciate the importance of the register of members in a company and explain the rights associated with being a member;
- Explain the statutory and common law rules concerning minority protection;
- Describe how directors are appointed and removed;
- Explain the duties a director owes his company; Outline the appointment, removal and powers of the company secretary;
- Distinguish between directors' meetings and members' meetings;
- Describe the different resolutions of a company; Explain what is meant by a debenture and the security a company can give;
- Outline the company law rules concerning the accounts of a company;
- Describe the alternatives to the liquidation of a company;
- Explain how a company may be wound up.

Assessment

- 1 X 2 hour examination

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