



University of the
West of England

BRISTOL

Code: UJUTGT-30-3

Title: Company Law

Version: 1

Level: 3

UWE credit rating: 30

ECTS credit rating: 15

Module type: Standard

Owning Faculty: FBL

Field: Undergraduate Law

Valid from: September 2010 **Discontinued from:**

Faculty Committee Approval: QSC (SSH) **Date:**

Contributes towards: LLB (Hons) Irish Law

Pre-requisites: Introduction to the Irish Legal System UJUTGJ-30-1; Criminal Law UJUTGL-30-1; Constitutional Law UJUTGM-30-1; Law of Torts UJUTGK-30-1; Land Law UJUTGR-30-3; Law of Equity & Trusts UJUTGP-30-3

Co-requisites: Jurisprudence UJUTGR-30-3; European Union Law UJUTGS-30-3

Excluded combinations: None

Learning outcomes:

On completion of this module learners will be able to:

1. Critically discuss the principle of separate legal personality (*Assessed in Component A and Component B as an essay style question*).
2. Differentiate between a corporate entity and other commercial vehicles such as partnerships and sole traders (*Assessed in Component A and/or Component B as an essay/problem style question*).
3. Analyse the rules on corporate governance (*Assessed in Component A and/or Component B as either essay/problem style question*).
4. Identify and assess the rights, duties and powers of different corporate officers (*Assessed in Component A and/or Component B as an essay/problem style question*).
5. Examine the rules on capital maintenance (*Assessed in Components A and/or Component B as an essay/problem style question*).
6. Differentiate between different forms of corporate securities (*Assessed in Component A and/or Component B as an essay/problem style question*).
7. Identify and critically analyse the rights and duties of examiners, receivers and liquidators (*Assessed in Component A and/or Component B as an essay/problem style question*).
8. Interpret and apply knowledge to formulate solutions to case studies involving Company Law (*Assessed in Component A and/or Component B as problem style questions*).

Syllabus outline:

- Nature and Formation of Companies
 - o Development of company law in Ireland
 - o Types of company, public and private, limited and unlimited, holding and subsidiary
 - o Formation of companies, methods of incorporation
 - o Consequences of incorporation
 - o Constitutional documents, memorandum of association and articles of association
- Corporate Governance

- Authority of members, the general meeting, ordinary and special resolutions
 - Directors, appointment and removal
 - Authority of directors, powers and duties
 - Transactions with the company, fiduciary position
 - Restriction and disqualification
 - Fraudulent and reckless trading
 - Other officers – the secretary, the auditor
 - Corporate contracts – pre-incorporation contracts, the object clause
 - *Ultra vires* contracts, authority of agents
 - Membership – minority rights, oppression
- Capital of the Company
 - Types of capital, loan and share capital
 - Shares, classification and allotment
 - Rights of shareholders, transfer of shares
 - Maintenance of capital, alteration of capital
 - Company accounts, annual returns
 - The audit, liability of auditors
- Borrowing and Securities
 - Borrowing powers of company
 - Debentures and charges
 - Fixed and floating charges
 - Receivers
- Examiner and Investigation
 - Appointment of the examiner, power of the court
 - Arrangement and reconstruction
 - Appointment of inspectors, inspectors report
- Winding up of Companies
 - Voluntary liquidation, members and creditors liquidation
 - Court ordered liquidation, presentation of the petition
 - Appointment of liquidator, voluntary, provisional and official
 - Powers and duties of liquidators
 - The distribution of assets
 - Fraudulent preferences and dispositions
- Partnerships
 - Legal entities and personality
 - Creation of partnerships, partnership agreements, implied partnership
 - Agency and authority of partners, dealings with outsiders
 - Management of partnerships, rights and duties of partners
 - Dissolution of partnerships
 - Limited partnerships

Teaching and learning methods:

The emphasis throughout will be on providing the student the opportunity and facilities to question, understand, analyse and evaluate the law in its historical, practical, academic and social context. The learning context is student-centred and utilizes a variety of techniques to encourage independent thought and constructive criticism. Dialogue is promoted between student and lecturer in an inter-active relationship which emphasizes the two-way flow of information and criticism.

Subject to the requirements of the Professional Bodies, it is not necessarily envisaged that every topic in the syllabus will be covered in any one academic year. Areas which have topical significance could, therefore, be developed at greater length and less important areas delineated in outline only.

Students will be expected to conduct research with both traditional and electronic sources and will be instructed how to do this both during the Programme as a whole and, where necessary, within the module.

Contact hours:

Lectures: 3 hours per week (2 x 1.5 hours).
Seminars: 1 hour seminar per fortnight.

Student preparation:

Lectures: In most cases there is no expectation of preliminary work. However, students may be given directed preliminary reading from recommended texts. Occasionally material may be also given out in advance so as to provide the basis for practical exercises or for more detailed discussion of topics to be conducted within the lecture.

Guest speakers will be utilised where appropriate.

Seminars: The Programme estimates a preparation time of 10 hours per seminar. At Level 1 much of this time will be taken up with acquiring experience of research and with gaining a familiarisation with legal method. At Level 3, more qualitative research and preparation is expected. Seminar preparation tasks include working individually, in pairs or in small groups. Students will be given seminar sheets in advance of their seminars which will be centred on the analysis of cases, statutes, European and Human Rights' material as appropriate. The material will usually be problem or discussion title-based. Supplementary material (usually of a problem-solving nature) may be provided in the seminar. At Level 1 students will be given more direction in terms of sources and specific questions to address. Students are expected to make full use of their independent learning time to reflect critically upon the subject and to develop their own ideas.

Operation and purpose:

Lectures: On most topics covered, outline learning materials will be supplied to students during or in advance of the lectures. Lectures are generally designed to:

- (a) communicate the principal features of a topic, including its major principles, rules, concepts, relationships and values;
- (b) to stimulate interest in the topic and provide alternative views; and
- (c) to provide other information necessary to facilitate its further study, including updating.

Reading Strategy:

Essential reading to accompany the workshops in term 1 will be provided electronically or as printed study packs. Students will be encouraged to read widely using the library catalogue, a variety of bibliographic and full text databases, and Internet resources. Guidance to some key authors and journal titles available through the Library will be given in the course guide and through Moodle (the College's intranet system). It is expected that assignment bibliographies and reference lists will reflect the reading carried out.

Indicative Reading List:

The main textbook that students will be relying upon in this module will be:

Callanan (2007) *An Introduction to Irish Company Law* (3rd ed.), Gill & Macmillan.

It is envisaged that this textbook will be provided to the student as part of their course fee depending on its currency/availability in each academic year. However, students will be directed towards other reading available from the library and in particular the following titles will be recommended:

Courtney (2002) *The Law of Private Companies*, (3rd ed.), Tottel.

Forde (2007) *Company Law*, (4th ed.), Thomson Roundhall
 Keane (2000) *Company Law* (3rd ed.), Tottel.
 McGrath (2003) *Company Law*, Thomson Roundhall.
 Forde (1998) *Cases and Materials on Irish Company Law*, (2nd ed.), Thomson Roundhall.
 Twomey (2000) *Partnership Law*, Tottel.

Students will also be referred to international journal articles from Westlaw and Lexis/Nexis in addition to the following Irish journals:

Dublin University Law Journal
Irish Jurist
Irish Law Times
Irish Bar Review
Commercial Law Practitioner

Assessment

Weighting between components A and B (standard modules only) A: 75% B: 25%

ATTEMPT 1

First Assessment Opportunity

Component A - Final assessment

Description of each element

1 Examination (3 hours)

Element weighting

100%

Component B

Description of each element

1. Coursework (2500 words max.)
2. Coursework (2500 words max.)

Element weighting

The better mark of element 1 or 2 shall count.

100%

Second Assessment Opportunity (further attendance at taught classes is/is not required)

Component A

Description of each element

1 Examination (3 hours)

Element weighting

100%

Component B

Description of each element

1 Coursework (2500 words max.)

Element weighting

100%

EXCEPTIONAL SECOND (OR SUBSEQUENT) ATTEMPT: Attendance at taught classes is not required.

Specification confirmed by

.....Date.....

(Associate Dean/Programme Director)

Academic Registry
 October 2005