

Summary Information

Module Code	5005LBSAF
Formal Module Title	Law for Accountants
Owning School	Business and Management
Career	Undergraduate
Credits	20
Academic level	FHEQ Level 5
Grading Schema	40

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
Christopher Dickson	Yes	N/A

Module Team Member

Contact Name	Applies to all offerings	Offerings
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Partner Module Team

Contact Name	Applies to all offerings	Offerings
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Teaching Responsibility

LJMU Schools involved in Delivery
Business and Management

Learning Methods

Learning Method Type	Hours
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Lecture	22
Online	11
Seminar	11

Module Offering(s)

Offering Code	Location	Start Month	Duration
SEP-MTP	MTP	September	12 Weeks

Aims and Outcomes

Aims	This module enables students, as potential Accountants, to understand and apply a knowledge of the English Legal System, the basic Law of tort (negligence), The Law of contract, and agency. The module provides an understanding of the legal nature of the limited company and of its constitution; the basic rules for the protection of potential investors; the company law requirements concerning corporate reports and accounts; the duties of directors and auditors; the concept of majority rule and minority protection and the corporate insolvency regimes.
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Learning Outcomes

After completing the module the student should be able to:

Code	Description
MLO1	Apply the Law of Contract, negligence and agency to a factual situation(s).
MLO2	Demonstrate an understanding of company law including, limited liability, corporate capacity, articles of association.
MLO3	Describe the doctrine of maintenance of capital, the rules which give effect to it and the company law requirements concerning corporate reports and accountants.
MLO4	Explain the distribution of power within the company between the board and the company in general meetings. Show understanding of directors' Statutory Duties under the Companies Act.
MLO5	Explain the duty of the auditor and the limits on the tortious liability of the auditor. List the remedies for mismanagement contained in the Insolvency Act 1986

Module Content

Outline Syllabus

1. The English Legal System Custom, Legislation, Judicial Precedent and European Community Law as sources of English Law. The system of courts in England and Wales. 2. The Law of Tort Negligence. Elements of the tort of Negligence. Nervous Shock. The doctrines of res ipsa loquitur, Contributory negligence and vicarious liability. Strict liability. Liability for negligent misstatement. Remedies in tort. 3. The Law of Contract Definition of a Contract. Classification of Contracts. Essential elements of a valid simple contract viz an agreement, intention to create legal relations and consideration. Form. Contractual capacity of minors and persons of unsound mind. The doctrine of privity of Contract. Vitiating factors in a Contract (in outline only). Terms of a Contract. Remedies for breach of contract. 4. Agency. The relationship between principles and agent. Agent's liability for its actions. 5. Formation of the limited company; concepts of corporate personality and the limited liability. Contents of the memorandum of association. Nature of the articles of association. 6. Maintenance of capital, issues at a premium and discount; company purchase of its own shares; prohibition of giving financial assistance. 7. Distribution of power within the company; removal of directors; director's duties. The rule in Foss & Harbottle and the exceptions to it. 8. Corporate reports and accounts. Appointment and removal of the auditor; auditor's duty and liability. Liability under the Insolvency Act 1986 for wrongful trading, fraudulent trading and misfeasance

Module Overview

This module enables you, as potential Accountants, to understand and apply a knowledge of the English Legal System, the basic Law of tort (negligence), the Law of contract, and agency. The module provides an understanding of the legal nature of the limited company and of its constitution; the basic rules for the protection of potential investors; the company law requirements concerning corporate reports and accounts; the duties of directors and auditors; the concept of majority rule and minority protection and the corporate insolvency regimes. This module will enable you to understand the basic principles of English law as it affects practical roles in the Commercial World, providing a greater depth of Company Law as a specialist area.

Additional Information

This module will enable students to understand the basic principles of English law as it affects their practical roles in the Commercial World. Also, this module provides a greater depth of Company Law as a specialist area and is aimed at students with ambitions to go into professional practice as accountants.

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Learning Outcome Mapping
Centralised Exam	Essay 1500 words	20	0	MLO1
Centralised Exam	Closed Book Exam	80	3	MLO3, MLO4, MLO2, MLO5