

Liverpool John Moores University

Title: COMPANY LAW
Status: Definitive
Code: **6510CP** (103594)
Version Start Date: 01-08-2013

Owning School/Faculty: Arts, Professional and Social Studies
Teaching School/Faculty: Dublin Business School

Team	Leader
Alistair Beere	Y

Academic Level: FHEQ6
Credit Value: 24.00
Total Delivered Hours: 77.00
Total Learning Hours: 240
Private Study: 163

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	50.000
Tutorial	25.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	Group Research Project	40.0	
Exam	AS2	Examination	60.0	2.00

Aims

To provide learners with an in-depth understanding of the legislation and court decisions which have laid the foundations for corporate law in Ireland.

To enable learners to gain a comprehensive understanding of the obligations imposed upon companies and their officers under Irish company law.

To familiarise learners with the concept of corporate governance – and the mandatory and non-mandatory procedures and safeguards to facilitate compliance with these standards.

To ensure that learners are aware of the potential ramifications and liabilities that may arise where companies and their officers fail to comply with the legislative regime.

To acquaint learners with the wider global legal issues/constraints that may impact Irish corporate laws and governance.

Learning Outcomes

After completing the module the student should be able to:

- 1 Critically assess the significant role that corporate regulation has to play in the business environment, and the role a culture of non-compliance can have in corporate failure, making recommendations for change.
- 2 Evaluate the various business forms, the regulations in respect of the use of each form and the relative advantages and disadvantages of one form over another.
- 3 Analyse the financial structure of companies and the limitations imposed upon the raising and maintenance of corporate finance, including the duties imposed upon company officers and the sanctions available for non-compliance.
- 4 Critically assess the various methods of company dissolution and corporate liability in relation to defunct companies.
- 5 Apply the relevant law to problem based scenarios.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

GROUP PROJECT	1	2	5		
EXAM	1	2	3	4	5

Outline Syllabus

1. *Unincorporated Business Forms:*• *Sole Traders: Characteristics, regulation, advantages and disadvantages*• *Partnership: Regulation, formation, duties, rights, authority, liability, termination*
2. *Company Formation:*• *Companies: Various forms and classifications of companies, characteristics of a modern company*• *Formation of a Company: Promoters and pre-incorporation contracts, the registration procedure: Memorandum of Association, Articles of Association, Form A1, off-the-shelve companies, registered office, statutory registers , Section 25 contracts*
3. *Corporate Personality of a Company:* • *Separate legal personality of a company, lifting the veil of incorporation*• *Doctrine of ultra-vires, • Liability in contract and torts, corporate criminal liability (as well as corporate manslaughter)*• *Majority and minority interests: Foss v Harbottle – and the exceptions, Section 205 CA 63 and Section 213 CA 63*
4. *Finance of the Company* • *Capital: Classifications of capital and shares, rules regarding the allotment of shares, transfers and transmissions of shares,*

maintenance of capital, alteration of capital• Borrowing powers of the company: Debentures, charges, registration obligations, invalidity issues, retention of title clauses• Dividends: Obligations imposed upon private companies and public companies, unlawful distributions, unclaimed dividends

5. Company Directors • Formalities – classifications, appointment, removal, registers, ineligibility• Duties – fiduciary, statutory, care and skill• Sanctions – Disqualification Orders, Restriction Orders, personal liability

6. Other Company Officers• The Company Secretary: Appointment, duties, registers• The Auditor: Appointment, removal, eligibility, disqualification, registration, removal, powers and duties, the role of IAASA and Audit Committees

7. Administration of the Company• Accounts and Audits: Annual return, company accounts, audit exemption• Meetings: Types of meetings, procedures at meetings, indoor management rule

8. Liability of a Company• Liability in Contract• Liability in Tort• Liability in criminal law – with a review of the current position regarding "corporate killing"

9. Winding-up of Companies and Protection Orders• Investigations: ODCE investigations into company ownership and Court ordered investigations into company affairs• Examinership: Appointment of an Examiner, powers and duties, reports and recommendations• Receivership: Appointment of a Receiver, removal, effect of appointment, powers and duties• Liquidation: Member's voluntary, creditor's voluntary liquidation, compulsory (Court-ordered) liquidation, the role of the Liquidator (voluntary versus compulsory)• Defunct companies and striking-off the Register

10. Corporate Governance• Sources of Corporate Governance• Mandatory and non-mandatory rules• The Office of the Director of Corporate Enforcement: Powers and functions, work-to-date• The Company Law Review Group: Powers and functions, work-to-date, proposed changes in the law• Offences: Fraudulent trading, reckless trading, insider trading, misfeasance, liability under Section 80 of the Health, Safety and Welfare at Work Act, 2005, money-laundering, bribery and corruption• Corporate social responsibility

Learning Activities

Lectures and tutorials.

References

Course Material	Book
Author	Callanan, G
Publishing Year	2007
Title	An Introduction to Irish Company Law
Subtitle	
Edition	3rd
Publisher	Gill and Macmillan, Dublin
ISBN	

Course Material	Book
Author	Andrew Browne
Publishing Year	2010
Title	Chartered Accountants Ireland
Subtitle	Corporate Fraud
Edition	1st
Publisher	Gill and Macmillan
ISBN	

Course Material	Book
Author	Nessa Cahill
Publishing Year	2008
Title	Company Law Compliance and Enforcement
Subtitle	
Edition	1st
Publisher	Tottel
ISBN	

Course Material	Book
Author	Michael Forde and Hugh Kennedy
Publishing Year	2007
Title	Company Law
Subtitle	
Edition	4th
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Ronan Keane
Publishing Year	2007
Title	Company Law
Subtitle	
Edition	4th
Publisher	Tottel
ISBN	

Course Material	Book
Author	Catherine McConville
Publishing Year	2008
Title	Company Law
Subtitle	
Edition	2nd
Publisher	Roundhall
ISBN	

Course Material	Book
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Author	Shelly Horgan
Publishing Year	2011
Title	Corporate Crime
Subtitle	
Edition	1st
Publisher	Bloomsbury Professional
ISBN	

Course Material	Book
Author	Carol Padgett
Publishing Year	2011
Title	Corporate Governance
Subtitle	Theory and Practice
Edition	1st
Publisher	Palgrave Macmillan
ISBN	

Course Material	Book
Author	Ronan Keane and Ailbhe O'Neill
Publishing Year	2009
Title	Corporate Governance and Regulation
Subtitle	
Edition	1st
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Irene Lynch-Fannon and Karol Cuddihy
Publishing Year	2010
Title	Corporations and Partnerships in Ireland
Subtitle	
Edition	1st
Publisher	Kluwer Law International
ISBN	

Course Material	Book
Author	Jacklyn McGowan Smith and Eleanor Daly
Publishing Year	2011
Title	Irish Company Secretary's Handbook
Subtitle	
Edition	1st
Publisher	Bloomsbury Professional
ISBN	

Course Material	Book
Author	Michael Forde, Hugh Kennedy and Daniel Simms
Publishing Year	2008

Title	Law on Company Insolvency
Subtitle	
Edition	1st
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Karol Cuddily
Publishing Year	2013
Title	Shareholder's Rights and Remedies
Subtitle	
Edition	1st
Publisher	Bloomsbury Professional
ISBN	

Course Material	Book
Author	Cian Murphy and Noel McGrath
Publishing Year	2008
Title	Questions and Answers on Irish Company law
Subtitle	
Edition	1st
Publisher	Gill and Macmillan
ISBN	

Course Material	Book
Author	http://www.lexis-nexis.com/professional
Publishing Year	0
Title	
Subtitle	
Edition	
Publisher	
ISBN	

Course Material	Book
Author	www.westlaw.ie
Publishing Year	0
Title	
Subtitle	
Edition	
Publisher	
ISBN	

Notes

This module builds on the learner's prior knowledge of law and explores corporate laws and governance with an emphasis on the strict regulation that companies must

comply with in order to ensure effective corporate governance.