

School of Accounting and Commercial Law

**MMPA 505 CORPORATIONS AND BUSINESS  
ASSOCIATIONS LAW**

Trimester One 2012

**COURSE OUTLINE**

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<b>Names and Contact Details</b>	<b>Office</b>	<b>Telephone</b>
<i>Course Coordinator &amp; Lecturer</i> Trish Keeper <a href="mailto:Trish.Keeper@vuw.ac.nz">Trish.Keeper@vuw.ac.nz</a> Office Hours: TBA	RH 617	463 5203
<i>Course Administrator</i> Pinky Shah <a href="mailto:Pinky.Shah@vuw.ac.nz">Pinky.Shah@vuw.ac.nz</a> Office hours: Monday-Friday, 8.30am-5pm	RH 728	463 6921

**Trimester Dates**

From Monday 5 March to Thursday 14 June.

**Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before Friday 16 March 2012.
2. The standard last date for withdrawal from this course is Friday 18 May 2012. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an 'Application for Associate Dean's Permission to Withdraw Late' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

**Class Times and Room Numbers**

Lectures will be held on Thursdays between 5.40 pm and 8.30 pm in GBLT3.

## Course Content

The topics are listed below in the approximate order in which they are covered.

### Topic One: Introduction to Business Entities, Corporate Law and Governance:

- 1.1 Introduction, nature of corporate entity compared to other commercial entities
- 1.2 Nature of corporate entity including limited liability, separate legal entity (including lifting the veil) and incorporation process
- 1.3 Corporate relationships: ultra vires, internal governance, constitutions, role of corporations and corporate law and ethics, and corporate liability

### Topic Two: Directors and the Board

- 2.1 Director, definition appointment and removal & general duties of directors
- 2.2 Specific consideration of duties in respect of accounts and financial statements including Financial Reporting Act, Auditors rights and duties

### Topic Three: Shareholder rights and remedies

### Topic Four: Overview of rules regarding debt and equity

### Topic Five: Corporate Insolvency

- 5.1 Analysis of options on corporate insolvency, including receivership, VA and liquidation
- 5.2 Corporate insolvency, focusing on the liquidation process, power and role of liquidator, distribution and ranking

#### Attendance at Lectures

A significant part of this course is lecture based. Therefore, you are strongly recommended to attend *all* lectures. Much information, which is examinable, is conveyed by the *spoken word only* and is not posted on *Blackboard* or otherwise distributed!

## Course Learning Objectives

Students who are successful in the course will be able to:

- (a) Understand the development and functions of the New Zealand company and partnership law and associated areas of law;
- (b) Evaluate the legal principles and policies that underlie the law of organisations;
- (c) Identify and evaluate legal problems and issues that arise in selected areas within the law of organisations;
- (d) Analyse the law from a perspective of identifying defects and proposing reforms.

## Course Delivery

Lectures will comprise the delivery of the course material.

## Expected Workload

Students will be expected to spend 13 hours each week on this course. There will be three hours of lectures and/or tutorials each week.

## Readings

### *Required Material*

Students must purchase a copy of the MMPA 505 Students Notes (available from the University Book Shop).

Students will be provided with copies of the relevant legislation for the course..

### *Additional Texts and Materials*

Watson, Gunasekara, Gedye, Van Roy, Ross, Longdin, Sims and Brown, *The Law of Business Organisations*, (5<sup>th</sup> ed, Palatine Press, Auckland, 2009).

John Farrar (ed) *Company and Securities Law in New Zealand* (Thomson Brookers, Wellington, 2008).

G Walker, et al, *Commercial Applications of Company Law in New Zealand*, (3<sup>rd</sup> ed, CCH, Auckland 2009). 3 copies of this text have been placed on Closed Reserve in the Commerce Library.

Additional resources will be listed on blackboard

## Materials and Equipment

The Test is a closed book assessment. You may bring 1 page of notes into the exam room (notes must only be on one side of the paper).

## Assessment Requirements

Assessment	Weighting	Date
Short Essay	10%	Thursday April 5, 2pm
Essay	30%	Wednesday 9 May, 2pm
Test (2 ½ hours; closed book)	60%	See below for more information

### *Short Essay and Essay*

Additional instructions are provided separately for these assessments, including the marking schedule. You should carefully read and follow these instructions.

### *Test*

The final test for this course will be held on Thursday 14 June 2012 in GB LT3 from 5.40 to 8.10pm. You are permitted to take 1 page of notes (A4 sized, written on one side only, handwritten or typed) with you into the test. Legislation is to be provided

### Quality Assurance Note

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

## Penalties

Any assignment handed in after the deadline for that assessment will be subject to an automatic 5 percent minimum penalty (and an additional 5 percent per day including Saturday and Sunday) unless prior permission has been granted or unless proof of exceptional circumstances can be produced.

## **Mandatory Course Requirements**

All items of assessment must be completed.

## **Class Representative**

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

## **Communication of Additional Information**

Additional information concerning this course will be provided in lectures and posted on **Blackboard** at <http://blackboard.vuw.ac.nz>.

## **Use of Turnitin**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

**For the following important information follow the links provided:**

## **Academic Integrity and Plagiarism**

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

## **General University Policies and Statutes**

Find key dates, explanations of grades and other useful information at

[www.victoria.ac.nz/home/study](http://www.victoria.ac.nz/home/study)

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at [www.victoria.ac.nz/home/about/policy](http://www.victoria.ac.nz/home/about/policy),

except qualification statutes, which are available via the Calendar webpage at

<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at

[www.victoria.ac.nz/home/about\\_victoria/avcacademic/default.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx)

## **AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support**

[http://www.victoria.ac.nz/home/about\\_victoria/avcacademic/Publications.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx)

## **Faculty of Commerce and Administration Offices**

<http://www.victoria.ac.nz/fca/studenthelp/>

## **Te Putahi Atawhai**

## **Maori and Pacific Mentoring Programme**

<http://www.victoria.ac.nz/tpa/>