

School of Accounting and Commercial Law

**MMPA 505 CORPORATIONS AND BUSINESS
ASSOCIATIONS LAW**

Trimester 1, 2014

COURSE OUTLINE

Names and Contact Details	Office	Telephone
<i>Course Coordinator & Lecturer</i> Yvonne van Roy yvonne.vanroy@vuw.ac.nz Office hours: TBA	RH 605	463 6762
<i>Lecturer</i> Trish Keeper trish.keeper@vuw.ac.nz Office hours: TBA	RH 617	463 5203
<i>Course Administrator</i> Pinky Shah pinky.shah@vuw.ac.nz Office hours: Monday-Friday, 9am-5.30pm	RH 728	463 6921

Trimester Dates

Teaching Period: Monday 3 March – Friday 6 June

Study Period: Monday 9 June – Thursday 12 June

Examination Period: Friday 13 June – Wednesday 2 July (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 14 March 2014.
2. The standard last date for withdrawal from this course is Friday 16 May 2014. 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

Thursdays: 5.40-8.30pm

Venue: RH LT 2 (Rutherford House Lecture Theatre 2), Pipitea Campus

Course Delivery

Lectures will comprise the delivery of the course material.

Expected Workload

It is expected that students will work for 150 hours across the course. Lectures and/or tutorials account for 36 hours of this time (i.e. three hours per week). Accordingly, students are expected to allocate seven hours per week during the teaching weeks (outside of class) to lecture preparation, lecture review, readings, and assignments, and a further 30 hours preparing for the final assessment.

Prescription

The law of business organisations and its relevance to the accounting profession.

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 Content (Provisional only)

Date	Lecture Topic	Lecturer
Week 1: 6 March	Topic 1	Trish Keeper
Week 2: 13 March	Topics 1 and 2	Trish Keeper
Week 3: 20 March	Topic 2	Trish Keeper
Week 4: 27 March	Topic 3.1	Trish Keeper
Week 5: 3 April	Topic 3.2	Trish Keeper
Week 6: 10 April	**Test One** and Topic 3.3	Trish Keeper
Week 7: 17 April	Topic 3.4	Yvonne van Roy
MID-TRIMESTER BREAK (Friday 18 August – Sunday 4 May)		
Week 8: 8 May	Topic 4	Yvonne van Roy
Week 9: 15 May	Topic 5	Yvonne van Roy
Week 10: 22 May	**Test Two** and Topic 6	Yvonne van Roy
Week 11: 29 May	Topic 6	Yvonne van Roy
Week 12: 5 June	Topic 7	Yvonne van Roy

Details of each topic are provided on the next page.

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

Topic One: Introduction to Business Entities.

- 1.1 Introduction, nature of corporate entity compared to other commercial entities, including partnerships
- 1.2 Companies and Company Law

Topic Two: A Company as a Corporate Entity

Topic Three: The Laws of Corporate Governance

- 3.1 Internal governance
- 3.2 Director, definition appointment and removal & general duties of directors
- 3.3 Specific consideration of duties in respect of accounts and financial statements including Financial Reporting Act Auditors rights and duties
- 3.4 Remedies

Topic Four: Corporate Liability

- 4.1 Corporate Capacity, authority to act for a company
- 4.2 Company's liability for civil and criminal wrongs

Topic Five: Corporate Finance

Topic Six: Corporate Insolvency

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

Topic Seven: Cartels and Other Anticompetitive Practices

- 7.1 Anticompetitive Practices and the Commerce Act
- 7.2 Criminalisation of Cartel Conduct

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!

Readings

Required Material

Students will be provided with copies of the MMPA 505 Course Materials Book and the relevant legislation for the course. The book of legislation is permitted to be taken into the test and examination. This must not be marked in any way. This means no underlining, no highlighting, no tabs and no hand-writing. Any copies found with any writing may not be used in these assessments.

Additional Texts and Materials

- Watts, Campbell and Hare, *Company Law in New Zealand*, (LexisNexis, 2011, Wellington).
- McDermott, *Understanding Company Law* (2nd ed, LexisNexis 2011, Wellington).
- Schenon S *Duties and Responsibilities of Directors and Company Secretaries in New Zealand* (4th ed., CCH, 2011, Auckland).
- Watson, Gunasekara, Gedye, Van Roy, Ross, Longdin, Sims and Brown, *The Law of Business Organisations*, (5th 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*, (3rd ed., CCH, Auckland 2009). 3 copies of this text have been placed on Closed Reserve in the Commerce Library. Note the 4th edition (2012) has been ordered.

Additional resources will be listed on Blackboard.

Assessment

From Trimester 1, 2014, a revised Assessment Handbook will apply to all Victoria courses: see <http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

In particular, there will be a new grade scheme, in which the A+ range will be 90-100% and 50-54% will be a C-.

Assessment Item	Weighting	Date
Test One (60 minutes; closed book)	20%	10 April 2014 at 5.40pm in RHLT2
Test Two (60 minutes; open book)	20%	22 May 2014 at 5.40pm in RHLT2
Exam (3 hours; open book)	60%	TBC (see 'Examinations' on the next page)

Tests

Test One will take place at the start of class in Week 6. You are permitted to take one page of notes (A4 sized, written on one side only, handwritten or typed) with you into the test and your legislation book. The test will cover material in Topics One and Two and learning objectives a, b and c.

Test Two will take place at the start of class in Week 10, and is open book. The test will cover material in Topics 3.4 and 4 and learning objectives a, b and c.

Exam

The exam is open book and will cover learning objectives a, b, c and d.

Penalties (Tests)

Unjustifiable absence from the mid-trimester test will result in a mark of 'zero' for that test and may result in a student not meeting mandatory course requirements.

Students unable to take scheduled tests due to exceptional circumstances, must complete the 'Consideration of Exceptional Personal Circumstances for Tests Application Form' available on Blackboard. Submit this form to Pinky Shah as early as possible, preferably before the test date.

Note: *The submission of an application does not mean that the test requirement has been changed or waived. Penalties, as detailed above, will apply if it is not successful.*

Exceptional Personal Circumstances include an impairment assessed by Disability Services, illness, bereavement, circumstances involving the health or wellbeing of a relative or close friend, compulsory attendance at court, national or international representative commitments, significant cultural commitments, or activities in which the student is representing the University.

Note: *Not being organised or failing to plan ahead are **not** exceptional circumstances.*

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the following period:

Friday 13 June – Wednesday 2 July (inclusive)

Mandatory Course Requirements

In addition to obtaining an overall course mark of 50 or better, students must sit the two tests.

If you cannot complete an assignment or sit a test or examination, refer to

www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

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: <http://blackboard.vuw.ac.nz>. Urgent notices will be circulated by email.

Student feedback

Any feedback is considered and followed up on.

Student feedback on University courses may be found at

www.cad.vuw.ac.nz/feedback/feedback_display.php

Link to general information

For general information about course-related matters, go to

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.
