

School of Accounting and Commercial Law

MMPA 505 CORPORATIONS AND BUSINESS ASSOCIATIONS LAW

Trimester 2, 2015

COURSE OUTLINE

Names and Contact Details

		Office	Telephone
<i>Course Coordinator & Lecturer</i>	Dr. Hamish Dempster hamish.dempster@vuw.ac.nz Office hours: TBA	RH 721	463 6706
<i>Course Administrator</i>	Rebekah Sage rebekah.sage@vuw.ac.nz Office hours: Monday-Friday, 8.30 am-5.00 pm	RH 728	463 6921

Trimester Dates

Teaching Period: Monday 13th July – Friday 16th October

Study Period: Monday 19th October – Thursday 22nd October

Examination Period: Friday 23rd October – Saturday 14th November (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 24th July 2015.
2. The standard last date for withdrawal from this course is Friday 25th September. 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' form including supporting documentation. The application form is available from either of the Faculty's Student Customer Service Desks or [online](#).

Class Times and Room Numbers

Fridays: 12.40 – 3.30pm

Venue: RH LT 3 (Rutherford House Lecture Theatre 3), Pipitea Campus

Course Delivery

The lectures comprise 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

Date	Lecture Topic
Week 1: 13 July	Topic 1
Week 2: 20 July	Topics 1 and 2
Week 3: 27 July	Topics 2 and 3.1
Week 4: 3 August	Test and Topic 3.1
Week 5: 10 August	Topic 3.2
Week 6: 17 August	Topic 3.2
24 August to 6 September	Break
Week 7: 7 September	Topic 3.3
Week 8: 14 September	Topic 3.4
Week 9: 21 September	Topics 4 and 5
Week 10: 28 September	Test and Topic 5
Week 11: 5 October	Topic 6.1
Week 12: 12 October	Topic 6.2

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 and nature of the 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, removal & general duties of directors
- 3.3 Specific consideration of duties in respect of accounts and financial statements and auditors rights and duties
- 3.4 Remedies

Topic Four: Corporate Liability

- 4.1 Corporate capacity
- 4.2 Company's liability for civil and criminal wrongs

Topic Five: Debt, Equity and funding issues

Topic Six: Corporate Insolvency

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

Attendance at Lectures

Much 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 written on in any way. This means while underlining and highlighting is permitted, there must be tabs and no hand-writing. Any copies found with any writing may not be used in these assessments.

Additional Texts and Materials

- Watts P, Campbell N, and Hare C, *Company Law in New Zealand* (LexisNexis, Wellington, 2011)
- Barrett J, *Understanding Company Law* (3rd ed, LexisNexis, Wellington, 2014)
- Schenone S, *Duties and Responsibilities of Directors and Company Secretaries in New Zealand* (4th ed, CCH, Auckland, 2011)
- Watson S (ed), *The Law of Business Organisations* (5th ed, Palatine Press, Auckland, 2009)
- Farrar J (ed), *Company and Securities Law in New Zealand* (2nd ed, Thomson Brookers, Wellington, 2013)
- G Walker, et al, *Commercial Applications of Company Law in New Zealand*, (4th ed, CCH, Auckland, 2012)

Additional resources will be listed on Blackboard.

Assessment

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

Assessment Item	Weighting	Date
Test One (60 minutes; closed book)	20%	7 August 2015 (12.40 pm to 1.40 pm)
Test Two (60 minutes; closed book)	20%	2 October 2015 (12.40 pm to 1.40 pm)
Exam (3 hours; closed book)	60%	TBC (see 'Examinations' section)

Tests

Test One will take place at the start of class in Week 4. You are permitted to take with you into the test one page of notes (A4 sized, written on one side only, handwritten or typed) and your legislation book. The test will cover material in Topics 1 & 2 and learning objectives a, b and c.

Test Two will take place at the start of class in Week 10. You are permitted to take with you into the test one page of notes (A4 sized, written on one side only, handwritten or typed) and your legislation book. The test will cover material in Topics 3.2 and 3.4 and learning objectives a, b and c.

Exam

You are permitted to take with you into the examination one page of notes (A4 sized, written on one side only, handwritten or typed) and your legislation book. The examination will cover learning objectives a, b, c and d. The Topics to be covered in the examination will be advised closer to the examination date.

Penalties

Tests

An unjustifiable absence from a 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 a scheduled test due to exceptional circumstances, must complete the 'Consideration of Exceptional Personal Circumstances for Tests Application Form' available on Blackboard. Submit this form to MPA Administrator 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 23rd October – Saturday 14th November (inclusive)

Mandatory Course Requirements

In addition to obtaining an overall course mark of 50 or better, students must complete all assessments.

Any student who is concerned that they have been (or might be) unable to meet any of the MCRs because of exceptional personal circumstances, should contact the course coordinator as soon as possible.

If you cannot 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

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.
