

School of Accounting and Commercial Law

## MMPA 505 CORPORATIONS AND BUSINESS ASSOCIATIONS LAW

Trimester 1, 2016

### COURSE OUTLINE

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#### **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: 2 March	Topic 1
Week 2: 8 March	Topics 1 and 2
Week 3: 15 March	Topics 2 and 3.1
Week 4: 22 March	Test and Topic 3.1
<b>Week 5: 29 March</b>	<b>No lecture - Easter</b>
Week 6: 5 April	Topic 3.2
Week 7: 12 April	Topic 3.2
Week 8: 19 April	Topic 3.3
<b>25 April to 1 May</b>	<b>Break</b>
Week 9: 3 May	Topic 3.4
Week 10: 10 May	Topics 4 and 5
Week 11: 17 May	Test and Topic 5
Week 12: 24 May	Topic 6.1
Week 13: 31 May	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.

**Trimester Dates**

Teaching Period: Monday 29<sup>th</sup> February – Friday 3<sup>rd</sup> June

Study Period: Monday 6<sup>th</sup> June – Thursday 9<sup>th</sup> June

Examination Period: Friday 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

**Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before Friday 11<sup>th</sup> March 2016.
2. The standard last date for withdrawal from this course is Friday 13<sup>th</sup> May 2016. 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 or [online](#).

## Names and Contact Details

*Course Coordinator  
& Lecturer* Dr Hamish Dempster RH 721 463 6706  
hamish.dempster@vuw.ac.nz  
Office hours: TBA

*Course Administrator* Rebekah Sage RH 728 463 6921  
rebekah.sage@vuw.ac.nz  
Office hours: Monday-Friday, 8.30 am-5.00 pm

## Class Times and Room Numbers

Tuesdays: 17.40 – 20.30pm

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

## Course Delivery

The lectures comprise delivery of the course material

## Readings

### Required Material

Students will be provided with copies of the MMPA505 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* (3<sup>rd</sup> ed, LexisNexis, Wellington, 2014)
- Schenone S, *Duties and Responsibilities of Directors and Company Secretaries in New Zealand* (4<sup>th</sup> ed, CCH, Auckland, 2011)
- Watson S (ed), *The Law of Business Organisations* (5<sup>th</sup> ed, Palatine Press, Auckland, 2009)
- Farrar J (ed), *Company and Securities Law in New Zealand* (2<sup>nd</sup> ed, Thomson Brookers, Wellington, 2013)
- G Walker, et al, *Commercial Applications of Company Law in New Zealand*, (4<sup>th</sup> ed, CCH, Auckland, 2012)

Additional resources will be listed on Blackboard.

### 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](http://www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat)

## 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. 3 hours per week). Accordingly, students are expected to allocate 7 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.

## 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%	22 March 2016 (17.40 pm to 18.40 pm)
Test Two (60 minutes; closed book)	20%	10 May 2016 (17.40 pm to 18.40 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.

## 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 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

## 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.*

### **Student feedback**

In the most recent feedback provided by students, some students requested more examples to assist in understanding how the relevant law applies. Consequently, examples are provided for all the main legal propositions taught in class:

Student feedback on University courses may be found at [www.cad.vuw.ac.nz/feedback/feedback\\_display.php](http://www.cad.vuw.ac.nz/feedback/feedback_display.php).

### **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.

### **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.

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