

Company Law

Module Status: Mandatory Elective

Credit Rating: 7 Credit Level:

Pre-requisite Modules:	Co-requisite Modules:
Modules 1-7 or equivalent	
Total Contact Hours:	
Lecture: 24 hours	Independent Study: 116hours
Total Student Effort: 140 hours	

Module Aims

This module aims to:

- Provide an overview of the law relating to partnerships and limited liability companies.
- Detail the law concerning the formation of a limited liability company, the doctrine of *ultra vires*, and corporate borrowing.
- Develop an appreciation of the role of directors in the area of corporate governance.
- Impart knowledge of the procedure for both the voluntary and involuntary winding up of companies and the role played by liquidators, examiners and receivers in each of these processes.
- Acquaint students with the practice and procedure applicable to debt collection and develop the ability to draft the documents necessary for the recovery of debts.

- Enable students to apply company law theory to different factual situations.

Module Learning Outcomes

On successful completion of this module, students should be able to:

- Distinguish between a limited liability company and a partnership.
- Explain how a company is formed and describe the core concept of Limited Liability.
- Define the duties of company directors and recount their role in corporate governance.
- Outline the processes by which a company is wound up and distinguish between liquidators, examiners and receivers.
- Distinguish between various charges which a company may create as part of corporate borrowing.
- Apply company law theory to different factual scenarios.

Indicative Module Content

TOPIC	DESCRIPTION
Forms of Business Organisation	Introduction to business law; types of business organisation.
Partnership Law	Formation of partnerships; partnership dealings with third parties; relations between partners <i>inter se</i> ; dissolution of partnership.
Formation of a Company	Incorporation and documentation; corporate personality and limited liability; article and memo of association.
Corporate Borrowing	Fixed charges; floating charges; fixed charge over Book Debts; registration of charges and priorities; capital maintenance.
Directors	Directors' duties; to whom are such duties owed; statutory duties; reckless and fraudulent trading; corporate enforcement; shareholder's rights.
Winding up	Distinguish between voluntary and involuntary liquidation; receivership; examinership.
Practice and Procedure	Correctly identifying who may sue and be sued; the correct identification of parties to litigation; petitioning the court; remedies for minority shareholders; company returns and compliance with the

	accounting procedures.
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Teaching / Learning Methodology

This module will be delivered through a series of lectures, tutorial-style discussions, group work sessions and exercises, and supplemented by structured web-based resources and reading.

Assessment

Theoretical knowledge will be assessed at the end of the module by examination (100%). The examination will consist of a mixture of descriptive, analytical and application questions, taking the form of essay style questions, which place emphasis on the students' demonstrating analytical skills; and problem style questions, which assess the student's ability to apply the law to practical factual scenarios.

Required Reading

Griffith College Manual, *Business Law*, (Dublin: Clarus Press, updated annually)

Secondary Reading

Callanan, Grainne (2003) *An Introduction to Irish Company Law* (2nd ed.), Gill & Macmillan.

Courtney, Thomas (2002) *The Law of Private Companies*, 3rd Edition, Butterworths

Forde, Michael (1998) *Cases and Materials on Irish Company Law*, 2nd Edition, Roundhall

Forde, Michael (1999) *Company Law*, 3rd Edition, Sweet & Maxwell

Keane, Ronan (2000) *Company Law*, 3rd Edition, Butterworths

MacCann, Lydon (1991) *A casebook on Company Law*, Butterworths

The Child Law Practitioner

The Companies Acts 1963-2001