



The University of Southern Queensland

## Course specification

| <b>Description: Law of Business Organisations</b> |         |       |         |      |       |             |
|---|---------|-------|---------|------|-------|-------------|
| Subject   | Cat-nbr | Class | Term    | Mode | Units | Campus      |
| LAW   | 2106    | 58307 | 3, 2006 | ONC  | 1.00  | Springfield |

|                                   |        |
|-----------------------------------|--------|
| <b>Academic group:</b>            | FOBUS  |
| <b>Academic org:</b>              | FOB010 |
| <b>Student contribution band:</b> | 3      |
| <b>ASCED code:</b>                | 090901 |

### STAFFING

Examiner: James Mayanja

Moderator: Caroline Hart

### REQUISITES

Pre-requisite: LAW1101

### SYNOPSIS

The objective of this course is to introduce students to the legal principles associated with partnerships, associations, trusts and corporations. In particular, students will be exposed to the Partnership Act and Corporations Act in detail and shall be required to be able to describe all appropriate legal principles dealing with such entities and the internal and external relationships thereof.

### OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. define, analyse, illustrate and apply principles of partnership law (Assignment)
2. describe, analyse and apply the basic principles of law affecting trusts (Assignment)
3. identify problem areas of the law affecting unincorporated bodies and the consequences of having incorporated associations (Assignment, Examination)
4. define, illustrate and apply principles of corporations law including those applicable to: the incorporation of companies; relations with third parties; membership; corporate governance meetings; and procedures of companies; finance of companies; external administration of companies (Assignment, Examination)
5. demonstrate satisfactory skills in communication (Assignment, Examination).

## TOPICS

|     | Description   | Weighting (%) |
|-----|---|---------------|
| 1.  | Partnerships  | 10.00         |
| 2.  | Trusts  | 10.00         |
| 3.  | Associations  | 5.00          |
| 4.  | Incorporation of companies (background, significance, procedure)    | 10.00         |
| 5.  | Relation with outsiders   | 10.00         |
| 6.  | Membership (including shareholders' rights and minority protection) | 10.00         |
| 7.  | Corporate governance  | 15.00         |
| 8.  | The life cycle of the company (meetings, reporting)                 | 10.00         |
| 9.  | Finance   | 10.00         |
| 10. | External administration   | 10.00         |

## TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

*Partnership Act 1891 (Qld)*, Government Printer, Queensland.

2006, *Australian corporations legislation*, LexisNexis Butterworths/CCH, Vol 1.

LAW2106 study package available from the USQ Bookshop.

Lipton, P & Herzberg, A 2006, *Understanding company law*, 13th edn, Lawbook Co, Sydney. (or latest edition)

## REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Austin, RAP & Ramsay, IM 2005, *Ford's principles of corporations law*, 12th edn, LexisNexis Butterworths, Chatswood, New South Wales.

Fletcher, KL 1986, *The law relating to non-profit associations in Australia and New Zealand*, The Law Book Co, North Ryde, New South Wales.

Fletcher, KL 2001, *Higgins and Fletcher the law of partnership in Australia and New Zealand*, 8th edn, LBC Information Services, Pyrmont, New South Wales.

Hanrahan, P, Ramsay, I & Stapledon, G 2006, *Commercial applications of company law*, 7th edn, CCH Australia, North Ryde, New South Wales.

Sievers, AS 1996, *Associations and clubs law in Australia and New Zealand*, 2nd edn, The Federation Press, Leichhardt, New South Wales.

## STUDENT WORKLOAD REQUIREMENTS

| ACTIVITY      | HOURS |
|---------------|-------|
| Assessment    | 20.00 |
| Lectures      | 26.00 |
| Private Study | 93.00 |
| Tutorials     | 26.00 |

## ASSESSMENT DETAILS

| Description                | Marks out of | Wtg(%) | Due date               |
|----------------------------|--------------|--------|------------------------|
| ASSIGNMENT                 | 20.00        | 20.00  | 29 Dec 2006            |
| PART A EXAM (MULTI-CHOICE) | 20.00        | 20.00  | END S3<br>(see note 1) |
| PART B EXAM (THEORY)       | 60.00        | 60.00  | END S3                 |

### NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date for Exam (Parts A and B) after the timetable has been finalised. The total working time for Exam (Parts A and B) is 3 hours.

## IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:  
It is the students' responsibility to attend and participate appropriately in all activities (such as lectures, tutorials, laboratories and practical work) scheduled for them, and to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- 2 Requirements for students to complete each assessment item satisfactorily:  
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:  
If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks gained by the student for the assignment will apply for each working day late.
- 4 Requirements for student to be awarded a passing grade in the course:  
To be assured of receiving a passing grade a student must make a reasonable attempt in all of the weighted assessment items, achieve at least 50% in the examination and at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:

The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.

6 Examination information:

This is an open examination. Candidates may have access to any material during the examination except the following: electronic communication devices (eg mobile telephones, pagers), bulky materials, devices requiring mains power and material likely to disturb other students.

7 Examination period when Deferred/Supplementary examinations will be held:

Any Deferred or Supplementary examinations for this course will be held during the next examination period.

8 University Regulations:

Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL <http://www.usq.edu.au/handbook/current/buspolproc.html>.

## ASSESSMENT NOTES

- 1 Assignments: (i) Assignments must be submitted in the drop box located at the Faculty of Business reception area by 5:00PM on the due date. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the Examiner. (iii) The Examiner may grant an extension of the due date of an assignment in extenuating circumstances. If students submit assignments after the due date and wish to claim extenuating circumstances then they shall provide validated documentary evidence with the assignment, explaining the circumstances. The Examiner shall consider the statement accompanying a late assignment and decide on the outcome. (iv) Assignments are to be submitted with the appropriate assignment cover. (v) The Examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (vi) In the event that a due date for an assignment falls on a local public holiday in their area, such as a Show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the Examiner's convenience.
- 2 Course weightings: Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
- 3 Deferred work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).

## OTHER REQUIREMENTS

- 1 Learning resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book\*, Study Book/s\*, and Book/s of Selected Readings\*; and course Website accessible via USQConnect. \*part of the study package available from the USQ Bookshop