



The University of Southern Queensland

## Course specification

This version produced 20 Dec 2007.

The current and official versions of the course specifications are available on the web at  
<<http://www.usq.edu.au/coursespecification/current>>.

Please consult the web for updates that may occur during the year.

### Description: Advanced Corporate Law

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
LAW	8106	62162	1, 2007	EXT	1.00	Toowoomba

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

### STAFFING

Examiner: Noeleen McNamara

Moderator: Mark Byrne

### OTHER REQUISITES

Pre-requisite: Undergraduate Corporate Law Course. Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/handbook/current/busgeninfo.html>

### RATIONALE

As company law becomes more complex, both professional advisers and business people may benefit updating their knowledge of the legislation and its application to management and business practice. Recent corporate collapses and resulting inquiries have also increased the profile of the Australian Securities and Investments Commission and its role in corporate regulation.

### SYNOPSIS

The course seeks to cover areas of corporate law which often receive little coverage in an undergraduate degree such as Public Companies, Takeovers and Corporate Finance. It also deals with management issues, for example director's liabilities, corporate offences and the role of the Australian Securities and Investments Commission.

### 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. articulate the nature and extent of the corporate entity principle and to explain how this principle presently applies to the issue of corporate groups (Essay Proposal, Essay, Examination)

2. apply legal principles to corporate governance in order to assess the responsibilities and potential liabilities of directors and other corporate officers (Essay Proposal, Essay, Examination)
3. articulate the extent and application of the Corporations Law as it regulates the giving of financial benefits by public companies to related parties (Essay Proposal, Essay, Examination)
4. explain the nature of the floating charge and how statute and case law has regulated its registration, crystallisation and priority (Essay Proposal, Essay, Examination)
5. explain the procedures involved in the takeover of public companies and to relate the mechanisms for overseeing the interests of shareholders in the change of control (Essay Proposal, Essay, Examination)
6. describe the rationale for, effect of and process involved in the establishment of voluntary administrations and deeds of company arrangement in an insolvent or near insolvent company (Essay Proposal, Essay, Examination)
7. articulate the role and powers of the Australian Securities and Investment Commission in its regulation of the Australian corporate and securities market (Essay Proposal, Essay, Examination).

## TOPICS

	Description	Weighting (%)
1.	Corporate personality and corporate groups	15.00
2.	Aspects of corporate governance	28.00
3.	Public companies - financial benefits to related parties	7.00
4.	Floating charges	10.00
5.	Takeovers	20.00
6.	Voluntary administration and deeds of company arrangement	8.00
7.	Australian Securities and Investment Commission - role and powers	12.00

## 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).

2007, *Australian Corporations Legislation*, Butterworths,  
(including the Corporations Act and Australian Securities and Investments Commission Act, latest edition)

Austin, RP & Ramsay, IM 2005, *Ford's principles of corporations law*, 12th edn, Butterworths, Sydney, New South Wales.  
(or latest edition)

Redmond, P 2005, *Companies and securities law: commentary and materials*, 4th edn, LBC Information Services, Sydney, New South Wales.

## 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, RP & Vann, R (eds) 1986, *The law of public company finance*, Law Book Company, North Ryde, New South Wales.

Baxt, R & Fletcher, K 2003, *Afterman and Baxt's cases and materials on corporations and associations*, 9th edn, LexisNexis Butterworths, Sydney, New South Wales.

Cassidy, J 2003, *Concise corporations law*, 4th edn, Federation Press, Sydney, New South Wales.

CCH Australia Limited 'Australian corporations and securities law reporter' (Available: CCH Electronic Library, USQ Library Database Services).

([http://www.usq.edu.au/library/eservices/ezp\\_cch.htm](http://www.usq.edu.au/library/eservices/ezp_cch.htm))

Hinchy, R & McDermott, P 2006, *Company law*, Pearson Prentice Hall, Frenchs Forest, New South Wales.

Keay, A & Murray, M 2002, *Insolvency: personal and corporate law and practice*, 4th edn, Law Book Company, Rozelle, New South Wales.

LexisNexis 'Australian corporation law: principles and practice' (Available: LexisNexis AU, USQ Library Database Services).

([http://www.usq.edu.au/library/eservices/ezp\\_lexis\\_nexis.htm](http://www.usq.edu.au/library/eservices/ezp_lexis_nexis.htm))

Lipton, P & Herzberg, A 2003, *Understanding company law*, 11th edn, Lawbook Co, Sydney, New South Wales.

Sykes, E & Walker, S 1993, *The law of securities*, 5th edn, Law Book Company, North Ryde, New South Wales.

Tomasic, R, Bottomley, S & McQueen, R 2002, *Corporations law in Australia*, 2nd edn, Federation Press, Annandale, New South Wales.

Tomasic, R, Jackson, J & Woellner, R 2001, *Corporations law: principles, policy and process*, 4th edn, Butterworths, Sydney, New South Wales.

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	40.00
Directed Study	50.00
Private Study	75.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ESSAY PROPOSAL	5.00	5.00	03 Apr 2007
ESSAY	35.00	35.00	18 May 2007
2 HOUR EXAMINATION	60.00	60.00	END S1 (see note 1)

### 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 after the timetable has been finalised.

## IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:  
If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility 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 available 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 submit all of the assessment items, achieve at least 50% for 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 will be an open examination. Candidates may have access to any material during the examination except the following: electronic communication devices (eg mobile phones, 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) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (iv) Assignments are to be submitted in the appropriate assignment folders. (v) The examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (vi) The examiner will NOT accept submission of assignments by facsimile. (vii) Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the examiner to negotiate such special arrangements. (viii) 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 Dishonest actions: (i) Any student who is alleged to have performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the academic regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not permitted unless written approval has been obtained from the examiner. (iii) Dishonest action in relation to assessment includes: copying or attempting to copy the work of others; use of or attempting to use information prohibited from use in that form of assessment; submitting the work of another as your own; consciously committing acts of plagiarism, that is, taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.
- 4 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, Book/s of Selected Readings, and Study Book/s; and course Website accessible via USQConnect.