

Module 8

6.8.1. Business Law

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| Module title | | | | | | Business Law | | | | | | | |
| Module NFQ level (only if an NFQ level can be demonstrated) | | | | | | 7 | | | | | | | |
| Module number/reference | | | | | | AT08 | | | | | | | |
| Parent programme(s) | | | | | | Bachelor of Arts (Honours) in Accounting and Finance | | | | | | | |
| Stage of parent programme | | | | | | Stage 2 | | | | | | | |
| Semester (semester1/semester2 if applicable) | | | | | | Semester 2 | | | | | | | |
| Module credit units (FET/HET/ECTS) | | | | | | ECTS | | | | | | | |
| Module credit number of units | | | | | | 10 | | | | | | | |
| Duration of the module | | | | | | One Academic Semester, 12 Weeks Teaching. | | | | | | | |
| Average (over the duration of the module) of the contact hours per week | | | | | | 6 | | | | | | | |
| Analysis of required learning effort | | | | | | | | | | | | | |
| Effort while in contact with staff | | | | | | | | | | | | | |
| Classroom and demon-strations | | Mentoring and small-group tutoring | | Other (specify) | | Directed e-learning (hours) | Independent learning (hours) | Other hours (specify) | Work-based learning hours of learning effort | Total effort (hours) | | | |
| Hours | Minimum ratio teacher/learner | Hours | Minimum ratio teacher/learner | Hours | Minimum ratio teacher/learner | | | | | | | | |
| 48 | 1:40 | 24 | 1:20 | | | | 178 | | | | 250 | | |
| Allocation of marks (within the module) | | | | | | | | | | | | | |
| | | | | Continuous assessment | | Supervised project | | Proctored practical examination | | Proctored written examination | | Total | |
| Percentage contribution | | | | 30% | | | | | | 70% | | 100% | |

Minimum intended module learning outcomes

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

- MIMLO 8.1** Explain the essential elements of the Irish legal system including the main sources of law and explain its operation.
- MIMLO 8.2** Outline the essential principles relating to the formation, content and remedies for breach of contracts.
- MIMLO 8.3** Describe the different types of company and explain the core laws and regulations which govern their financing, management, administration and regulation.
- MIMLO 8.4** Explain the law relating to employment relationships in Ireland, with particular regard to dismissal, redundancy and discrimination.

Module content, organisation and structure

Indicative Syllabus

The Irish Legal System:

- The Irish Court structure and the administration of justice.
- Sources of Irish Law : precedent, primary legislation, statutory instruments, statutory interpretation
- The impact of European Community legislation
- Arbitration
- Human Rights Act 2003 and effects on common law.

The Essential Principles of Contract Law

- Formation: offer, acceptance, consideration, intention to create legal relations, privity of contract
- Contents: express and implied terms, conditions and warranties, exclusion clauses and their legal effect on contracts
- Contracts in restraint of trade
- Discharge of contract
- Breach of contract and remedies (including rescission, rectification, and specific performance)

Tort Law

- Negligence – Professional duty of core Accountant Auditors
- Remoteness of damage

- Defences in relation to negligence

Agency and Partnership:

- Creation of Agency and types of Agent
- Principal and agent: reciprocal rights and duties
- Authority of the Agent
- Termination of Agency
- Types of Partnerships including limited liability Partnerships
- Formation of Partnerships
- Partnership Management
- Internal regulation of Partnerships
- Partnerships and outsiders

Essential Principles of Company Law and Types of Companies

- The limited company – distinguished from partnership
- The private company and public limited company
- The meaning and consequences of separate legal personality

The Formation of a Company:

- The formalities involved in registering a company
- The constitutional documents of the company: Memorandum and Articles of Association
- The contractual capacity of a company
- Statutory records and returns and the keeping of Company Accounts

Capital and Financing of Companies:

- Share capital: ordinary and preference shares.
- Shareholder's rights and their alteration.
- Loan capital: debentures and company charges
- Capital maintenance and distribution of profits

Management and Administration of a Company:

- Directors: appointment, termination of office and disqualification (removal and restriction); powers and duties of directors.
- Company Secretary: appointment; duties; powers.
- Auditors: appointment, removal, resignation; duties; powers
- Corporate governance and relevant regulations

Company Meetings:

- Convening a meeting.
- Types of meetings: ordinary and extraordinary general meetings
- Types of resolutions: ordinary, special and written.

Corporate Governance:

- Combined code in relation to corporate governance and legal consequences

Majority Control and Minority Protection:

- Oppression; The Rule in Foss v Harbottle
- The remedies for oppression.

Fraudulent Behaviour

- Insider dealing
- Money laundering
- Associated criminal behaviour in relation to the winding up of companies

Insolvency:

- Voluntary liquidation
- Compulsory liquidation
- Examinership

Employment:

- Contracts of service and contracts for services
- Lawful Dismissal
- Unfair and Wrongful Dismissal
- Redundancy
- Equality Legislation

Reading lists and other information resources

| Title | Author | Publisher | Year |
|--|------------------------|--------------------|------|
| Essential: | | | |
| Essential of Irish Business Law, 6 th Ed. | Aine Keenan | Gill and McMillan | 2012 |
| An Introduction to Irish Company Law | Grainne Callanan | Gill and MacMillan | 2012 |
| Recommended: | | | |
| Principles of Irish Law | Brian Doolan | Gill and McMillan | 2011 |
| Contract Law | Paul Anthony McDermott | Round Hall | 2009 |
| Company Law | Ronan Keane | | 2004 |

REFERENCE:

Journals:

Irish Bar Review Selected Articles

The Law Society Gazette
The New Law Journal