

Module 4

6.4.1. Business Law

Module title	Business Law				
Module NFQ level (only if an NFQ level can be demonstrated)	6				
Module number/reference	BS04				
Parent programme(s)	Bachelor of Arts (Honours) in Business Studies				
Stage of parent programme	Stage 1				
Semester (semester1/semester2 if applicable)	Semester 1				
Module credit units (FET/HET/ECTS)	ECTS				
Module credit number of units	5				
Duration of the module	One Academic Semester, 12 Weeks Teaching.				
Average (over the duration of the module) of the contact hours per week	3				
Allocation of marks (within the module)					
	Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total
Percentage contribution	30%			70%	100%

6.4.3 Minimum intended module learning outcomes

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

MIMLO 4.1 Explain the essential elements of the Irish legal system including the main sources of law and explain its operation.

MIMLO 4.2 Outline the essential principles relating to the formation, content and remedies for breach of contracts.

MIMLO 4.3 Describe the different types of company and explain the core laws and regulations which govern their financing, management, administration and regulation.

MIMLO 4.4 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:			
Essentials of Irish Business Law, 6 th Ed.	Aine Keenan	Gill and McMillian	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

Websites:

www.europa.eu.int European Union online
www.lexis-nexis.com Lexis-Nexis online legal and business information
www.timesonline.co.uk