LAWS20059 *Corporations and Business Structures*

Term 1 - 2023

Profile information current as at 12/10/2024 07:27 pm

All details in this unit profile for LAWS20059 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student).The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit will provide you with a comprehensive study of the law of business structures, with a particular focus on company and securities industry law. Topics include partnerships, trusts and other organisational structures, the effects of incorporation, the corporate constitution, registration requirements, prospectuses and share issues, administration of companies, raising finance, directors, shareholders, meetings, external administration and winding up, takeovers, special types of companies, and market regulation. If you have successfully completed the unit LAWS20029 you should not enrol in this unit.

Details

Career Level: *Postgraduate*
Unit Level: *Level 9*
Credit Points: *6*
Student Contribution Band: *10*
Fraction of Full-Time Student Load: *0.125*

Pre-requisites or Co-requisites

Prerequisite: LAWS20058
Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the Assessment Policy and Procedure (Higher Education Coursework).

Offerings For Term 1 - 2023

- Brisbane
- Melbourne
- Online
- Sydney

Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Postgraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

Regional Campuses
Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

Metropolitan Campuses
Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Presentation and Written Assessment**
Weighting: 40%
2. **Online Test**
Weighting: 60%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the University's Grades and Results Policy for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the CQUniversity Policy site.
You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the CQUniversity Policy site.

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Research and advise on the principles of partnerships, trusts and company law
2. Advise on the practical and legal features of the various types of corporate and non-corporate business structures, including advice on the risks and problems associated with particular structures
3. Advise on and resolve problems and disputes arising out of partnerships, trusts and corporations
4. Advise on proper practices of corporate governance, finance, reporting and record-keeping.

Alignment of Learning Outcomes, Assessment and Graduate Attributes

— N/A Level | • Introductory Level | • Intermediate Level | • Graduate Level | ∘ Professional Level | ∘ Advanced Level

Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Presentation and Written Assessment - 40%	•	•	•	•
2 - Online Test - 60%	•	•	•	•

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Knowledge	∘	∘	∘	∘
2 - Communication	∘	∘	∘	∘
3 - Cognitive, technical and creative skills	∘	∘	∘	
4 - Research	∘		∘	
5 - Self-management	∘			
6 - Ethical and Professional Responsibility				∘
7 - Leadership				
8 - Aboriginal and Torres Strait Islander Cultures				

Textbooks and Resources

Textbooks

LAWS20059

Prescribed

Business and Corporations Law
Edition: 4th (2020)
Authors: Fitzpatrick, J; Symes, C; Veljanovski, A; and Parker, D
Binding: eBook
LAWS20059

Prescribed

Understanding Company Law
Edition: 21st (2021)
Authors: Phillip Lipton, Abe Herzberg and Michelle Welsh
Binding: eBook

View textbooks at the CQUniversity Bookshop

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Zoom (both microphone and webcam capability)

Referencing Style

All submissions for this unit must use the referencing styles below:

- Australian Guide to Legal Citation, 4th ed
- American Psychological Association 7th Edition (APA 7th edition)

For further information, see the Assessment Tasks.

Teaching Contacts

Akanksha Jumde Unit Coordinator
a.jumde@cqu.edu.au

Schedule

Week 1 - 06 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
BUSINESS STRUCTURES Different types of business structures and organisations in Australia, including sole traders, partnerships, trusts, associations and corporations	Ch 7-Business Structures- Fitzpatrick, J; Symes, C; Veljanovski, A; and Parker, D, (2020) *Business and Corporations Law*, 4th Edition, Lexis Nexis, Australia.	**Workshop Activities:** Tutorial Questions appended at the end of the Chapter and additional pre-assigned questions.

Week 2 - 13 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
REGULATORY FRAMEWORK FOR COMPANIES IN AUSTRALIA What is a company; Overview of the Corporations Act 2001; ASIC: objectives, powers and functions; FRAA; ASX; Financial Reporting System: FRC, AASB, Auditing and Assurance Standards Board	Ch 1-Regulatory Framework- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	**Workshop Activities:** Tutorial Questions from end of the Chapter and additional questions (replacing Q3 and Q4 from textbook)

Week 3 - 20 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
COMPANY FORMATION AND REGISTRATION, LEGAL STRUCTURE OF A COMPANY Legal Characteristics of a company; separate legal entity doctrine and its effects-case study: *Salomon v. Salomon;* Concept of the corporate veil and 'lifting' of the corporate veil Formation of a company-registration and its effects	Ch 2-Registration and its effects- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Tutorial Questions appended at the end of the Chapter.

Week 4 - 27 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
TYPES OF COMPANIES How are companies classified in Australia; Different Types of Companies including Proprietary and Public Companies-Companies limited by membership; Companies limited by shares; Companies Limited by guarantee; Unlimited Companies; No Liability Company; ASX Listed Companies; Foreign Companies; Holding and Subsidiary Companies; Trustee Companies	Ch 3-Types of Companies- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	**Workshop Activities:** Tutorial Questions appended at the end of the Chapter

Week 5 - 03 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic

RULES GOVERNING INTERNAL MANAGEMENT OF A COMPANY Rules governing internal management of a company; Doctrine of ultra vires and current situation; Company Constitution; Replaceable Rules; Effect of the Constitution and Replaceable Rules; Alteration of Company Constitution and Replaceable Rules	Ch 4-Constitution and Replaceable Rules- *Understanding Company Law,* Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	**Workshop Activities:** Tutorial Questions appended at the end of the Chapter

Week 6 - 17 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic
COMPANIES RELATIONS WITH OUTSIDERS Organic Theory of company; Legal effect of companies' contracts with outsiders; Effect of contracts made by company's agents: Apparent and ostensible authority; *Royal British v. turquand* case rule; Doctrine of constructive notice; Exceptions to the rule in Royal British Bank case; Statutory assumptions under s 129 of the Corporations Act 2001; Limitations to statutory assumptions: s 128(4)	Ch 5- [5.05-5.80]-[5.110-5.375]- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	**Workshop Activities:** Tutorial questions appended at the end of the Chapter

Week 7 - 24 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic
DIRECTORS Who is a director; Definitions of Director-s 9 definition; Types of Directors; Functions and Powers of the Board; Board Procedure; Appointment of Directors; Disqualification, termination and removal of Directors; Payment and Remuneration of Directors; Other company officers including company secretary	Ch 12-Directors- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	**Workshop Activities:** Pre-assigned questions to be released before the teaching week **Written Assignment Submission** Due: Week 7 Friday (28 Apr 2023) 11:59 pm AEST

Week 8 - 01 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
DIRECTORS' DUTIES What are duties of the Directors and Why are they important; Statutory and fiduciary duties of the Directors: Good faith in the best interests of the company, Proper purpose, Conflicts of interest and disclosure, Duties of care, skill and diligence, Duty of prevent insolvent trading, Consequences of contravention	Ch 13-Overview and Summary of Directors' Duties-*Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Tutorial questions appended at the end of the Chapter.

Week 9 - 08 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
DUTIES OF DIRECTORS DURING INSOLVENCY Position of Directors during insolvency, Duty not to prejudice creditors' interests; Duty to prevent insolvent trading-s 588G, defences, contravention	Ch 18-[18.05-18.240]-Directors of Insolvent Companies-*Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Tutorial questions appended at the end of the Chapter

Week 10 - 15 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
CORPORATE GOVERNANCE What is corporate governance; Importance of corporate governance for businesses and companies; Regulation of corporate governance; Corporate governance for listed companies-ASX Listing Regulations; Corporate Governance Principles and Recommendations	Ch 14-Corporate Governance-*Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Tutorial questions appended at the end of the Chapter

Week 11 - 22 May 2023

Module/Topic	Chapter	Events and Submissions/Topic

LEGAL REGUALTION OF FINANCIAL REPORTING AND DISCLOSURE What is financial reporting and its purpose; Financial Records; Annual Financial Reports; Australian Financial Reporting System: FRC, AASB, Australian Accounting standards · Directors Reports · ASX listing rules and periodic disclosure · Lodgement of reports with ASIC · ASIC exemptions and modifications · Consequences of contravention	Ch 22- Financial Reporting and Disclosure- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Pre-assigned questions to be released before the teaching week
Week 12 - 29 May 2023		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
STATUTORY RULES REGARDING AUDITORS Functions of Auditors; Appointment of Auditors; Who can be an auditors; Auditors Independence; Auditing Standards; Auditors' duties to companies · Accounting Professional and Ethical Standards Board · Liabilities of Auditors to shareholders and outsiders	Ch 23- Auditors- *Understanding Company Law*, Phillip Lipton, Abe Herzberg and Michelle Welsh, (Lawbook, 21st ed, December 2021)	Workshop Activities: Pre-assigned questions to be released before the teaching week

Assessment Tasks

1 Written Assignment Submission

Assessment Type
Presentation and Written Assessment

Task Description
Assessment 1 is a written assignment consisting of factual, problem, case-study based questions designed to test students' understanding, knowledge and research skills of the content covered in topics from Weeks 1 to 6.
The assignment consists of two case studies based on certain important topics related to corporate law, as covered during Weeks 1-6 teaching. The first case study covers topics including business structures, Legal structure of a company, its formation and registration. Based on the case study, there are a set of questions-to which students are expected to provide their responses. Each question within this list of questions carries marks individually, hence, students are required to answer the questions based on the allotted marks for each individual question. The second case study covers the topic: types of companies. Similar to the treatment required for the first case study, students are required to answer a set of questions based on the marks allotted for each question within this list of questions.

Assessment Due Date
Week 7 Friday (28 Apr 2023) 11:59 pm AEST

Assignment submission is due by 28 April 2023 (Friday) by 11.59 PM

Return Date to Students
Week 9 Friday (12 May 2023)

Students to receive their marks and feedback via Moodle

Weighting
40%

Minimum mark or grade
50%

Assessment Criteria
The assignment will be assessed according to the following criteria:

1. **Problem solving:** students must demonstrate problem solving skills by identifying and applying relevant legal rules and principles.
2. **Critical thinking:** students must demonstrate critical thinking by analysing, applying and evaluating facts and law in a problem solving context.
3. **Information literacy:** students must demonstrate information literacy by identifying, understanding and applying legal rules and principles.
4. **Writing and presentation:** students must submit answers with a clear writing style that uses appropriate grammar and expression. Ideas and arguments must be presented using a logical structure and order.
5. **Referencing:** students must appropriately cite relevant references when using legislation and other secondary materials

Referencing Style

- Australian Guide to Legal Citation, 4th ed
- American Psychological Association 7th Edition (APA 7th edition)

Submission
Online

Submission Instructions
Students must submit the assignment as a Word file ('.doc' or '.docx') via the assignment submission link in the 'Assessment' tile in Moodle for the unit

assessmentOutcome

- Research and advise on the principles of partnerships, trusts and company law
- Advise on the practical and legal features of the various types of corporate and non-corporate business structures, including advice on the risks and problems associated with particular structures
- Advise on and resolve problems and disputes arising out of partnerships, trusts and corporations
- Advise on proper practices of corporate governance, finance, reporting and record-keeping.

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2 Online Test

Assessment Type
Online Test

Task Description
Online test designed to test students' understanding and knowledge of the content covered in topics from Weeks 7 to 12. The online test will be held during exam week. The date of the test is set by the School of Business and Law and will be advised during the term.
Any additional details will be provided to the students through Moodle.

Assessment Due Date

The invigilated test will be conducted in Moodle during the examination period. The date of the test is set by the School of Business and Law and will be advised during the term.

Return Date to Students

Test results and feedback will be released to students after the certification of grades.

Weighting
60%

Minimum mark or grade
50%

Assessment Criteria
The test will be assessed according to the following criteria:

1. **Problem solving:** students must demonstrate problem solving skills by identifying and applying relevant legal rules and principles.
2. **Critical thinking:** students must demonstrate critical thinking by analysing, applying and evaluating facts and law in a problem solving context.
3. **Information literacy:** students must demonstrate information literacy by identifying, understanding and applying legal rules and principles.
4. **Writing and presentation:** students must submit answers with a clear writing style that uses appropriate grammar and expression. Ideas and arguments must be presented using a logical structure and order.
5. **Referencing:** students must appropriately cite legislation and other secondary materials for the test

Referencing Style

- Australian Guide to Legal Citation, 4th ed
- American Psychological Association 7th Edition (APA 7th edition)

Submission
Online

assessmentOutcome

- Research and advise on the principles of partnerships, trusts and company law
- Advise on the practical and legal features of the various types of corporate and non-corporate business structures, including advice on the risks and problems associated with particular structures
- Advise on and resolve problems and disputes arising out of partnerships, trusts and corporations
- Advise on proper practices of corporate governance, finance, reporting and record-keeping.

assessmentGradAttribute

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the **Student Academic Integrity Policy and Procedure**. This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?
A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?
A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?
For academic advice and guidance, the Academic Learning Centre (ALC) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?

Be Honest
If your assessment task is done by someone else, it would be dishonest of you to claim it as your own

Seek Help
If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)

Produce Original Work
Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem