



ACCG6014

Business and Company Law

Session 1, In person-scheduled-weekday, North Ryde 2024

Department of Accounting and Corporate Governance

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Disclaimer

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General Information

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Credit points

10

Prerequisites

Admission to MAccg or MAccLead or MProfAcc or MProfAccgLead or GradCertAccgPrac or GradDipAccgPrac

Corequisites

Co-badged status

Unit description

This unit introduces students to the Australian legal system, relevant commercial legal principles, and corporate law and regulation. At the beginning of the unit students will identify core aspects of rights and liabilities, and the characteristics of business organisations generally. Thereafter, the unit focuses on Australian company law. Students develop an understanding of the nature and function of a company and will analyse important issues concerning the duties of directors, shareholder rights, takeovers and share market regulation, and corporate insolvency. Classes will include consideration of relevant legal issues, case law, and important sections of the Corporations Act. Completing this unit will equip students with relevant insights into the regulation of the commercial environment and the ability to critically assess and appraise the rights and obligations arising in the formation, management and functioning of a company.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

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

ULO1: Describe the nature of the Australian commercial legal environment and recognise and evaluate the principles of the law of contract and tort

ULO2: Identify and evaluate corporate characteristics including articulating and critically analysing the role and obligations of directors

ULO3: Appraise and evaluate how shareholders rights are protected and how the Corporations Act regulates acquisition and disposal of shares.

ULO4: Compare corporate mechanisms for dealing with insolvency and critically assess the nature of corporate insolvency in the current regulatory environment.

ULO5: Produce and deliver written and oral material suitable for the purposes of engaging and informing an academic audience

General Assessment Information

Online Quiz

Assessment Type ¹: Quiz/Test Indicative Time on Task ²: 15 hours Due: **Weeks 4, 5, 7 and 8**
Weighting: **20%**

The online quiz will be held during class in Weeks 4 to 8. The duration and details of the quiz will be advised on iLearn. The quiz may be either multiple-choice questions, true/false questions, short answer style questions, or a combination thereof.

On successful completion, you will be able to:

- Describe the nature of the Australian legal system, how to find, understand and use the law, and recognise and evaluate the principles of the law of contract, tort, and consumer law.

Assignment

Assessment Type ¹: Case Study Indicative Time on Task ²: 28 hours Due: **Friday 3 May 2024 at 11.59pm** Weighting: **30%**

Students will be assigned a topic/question and be required to submit a written response. Maximum length 1,200 words excluding references. The submission must be clear and concise, make reference to relevant law, show evidence of research and address the issues central to the topic/task. The case study will cover a topic from weeks 7 to 10.

On successful completion, you will be able to:

- Describe the law and practices of businesses in Australia.

- Identify and evaluate key legal principles including articulating and critically analysing existing laws and how they apply to businesses in Australia.
- Appraise and evaluate how the Corporations Act and other laws regulate businesses and their operations within Australia.
- Produce and deliver written and oral material suitable for the purposes of engaging and informing an academic audience

Final Exam

Assessment Type ¹: Examination Indicative Time on Task ²: 40 hours Due: **Formal University Exam Period** Weighting: **50%**

A two-hour open book exam will be held during the University Examination Period.

On successful completion, you will be able to:

- Describe the nature of the Australian commercial legal environment and recognise and evaluate the principles of the law of contract, tort, consumer law and privacy law, as well as the common business structures.
- Identify and evaluate corporate characteristics, including articulating and critically analysing the role and obligations of directors.
- Appraise and evaluate how the Corporations Act and other laws regulate businesses and their operations within Australia.
- Discuss the ways in which businesses recover debts, pay taxes, employ workers and come to an end in Australia.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Assessment Tasks

Name	Weighting	Hurdle	Due
Quiz	20%	No	In weeks 4, 5, 7 and 8. Consult iLearn for details.

Name	Weighting	Hurdle	Due
Assignment	30%	No	Friday 3 May 2024 at 11.59pm. Submit via iLearn.
Final Examination	50%	No	Formal University Exam Period

Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 15 hours

Due: **In weeks 4, 5, 7 and 8. Consult iLearn for details.**

Weighting: **20%**

The quiz will be held in the first half of the session. The duration and details of the quiz will be advised in the week prior to the quiz. The quiz may be either multiple-choice questions, true/false questions, short answer style questions, or a combination thereof.

On successful completion you will be able to:

- Describe the nature of the Australian commercial legal environment and recognise and evaluate the principles of the law of contract and tort
- Identify and evaluate corporate characteristics including articulating and critically analysing the role and obligations of directors

Assignment

Assessment Type ¹: Essay

Indicative Time on Task ²: 28 hours

Due: **Friday 3 May 2024 at 11.59pm. Submit via iLearn.**

Weighting: **30%**

Students will be assigned a topic/question and be required to submit a written response. Maximum length 1,200 words excluding references. The submission must be clear and concise, make reference to relevant law, show evidence of research and address the issues central to the topic/task.

On successful completion you will be able to:

- Describe the nature of the Australian commercial legal environment and recognise and evaluate the principles of the law of contract and tort

- Identify and evaluate corporate characteristics including articulating and critically analysing the role and obligations of directors
- Appraise and evaluate how shareholders rights are protected and how the Corporations Act regulates acquisition and disposal of shares.
- Compare corporate mechanisms for dealing with insolvency and critically assess the nature of corporate insolvency in the current regulatory environment.
- Produce and deliver written and oral material suitable for the purposes of engaging and informing an academic audience

Final Examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 40 hours

Due: **Formal University Exam Period**

Weighting: **50%**

A two-hour open book examination will be held during the University Examination Period.

On successful completion you will be able to:

- Describe the nature of the Australian commercial legal environment and recognise and evaluate the principles of the law of contract and tort
- Identify and evaluate corporate characteristics including articulating and critically analysing the role and obligations of directors
- Appraise and evaluate how shareholders rights are protected and how the Corporations Act regulates acquisition and disposal of shares.
- Compare corporate mechanisms for dealing with insolvency and critically assess the nature of corporate insolvency in the current regulatory environment.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Classes will progress through the various Lecture Areas referred to in this Unit Guide. There may be some reorganisation, overlapping, and/or integration of areas to accommodate assessment, holiday scheduling, unit structure, delivery or class management.

The timetable for classes can be found on the University web site at:

<http://www.timetables.mq.edu.au/>

Required Text: Nickolas James and Timothy Thomas, *Business Law*, 6th Edition, Wiley (Referred to as BL)

BL will be available in the Macquarie University library. It can be purchased from the publishers Wiley via their website <https://www.wileydirect.com.au/blog/buy/business-law/>

LexisNexis practical guidance. Cybersecurity, data protection & privacy. (n.d.). Chatswood, N.S.W: LexisNexis. This accessible online through the Macquarie University Library: https://multi-search.mq.edu.au/permalink/61MACQUARIE_INST/1c87tk9/alma99244638810102171

The following is not required but may be useful: Lipton, Herzberg and Welsh, *Understanding Company Law*, Thomson Reuters (Lawbook Co.).

Note that certain relevant sections of the Corporations Act as well as other legislation, are set out in **BL**. Legislation may be viewed in full at www.austlii.edu.au

Useful websites

- www.asic.gov.au
- www.asx.com.au
- www.takeovers.gov.au

Useful databases

- [Austlii](http://www.austlii.edu.au)
- [CCH Intelliconnect](http://www.cchintelliconnect.com.au)
- [LexisNexis Practical Guidance: Corporations](http://www.lexisnexis.com/au/practicalguidance/corporations)

Students should be ready to allocate at least 150 hours during the session (in total) to ACCG2051. This includes all classes, assessment, personal study and other learning activities.

Technology Used and Required:

Technology: learning management system (<https://ilearn.mq.edu.au/login/index.php>). Students have to frequently access this Unit's iLearn site (<https://ilearn.mq.edu.au/login/index.php>) for relevant unit material (if any), announcements and detailed information regarding the Unit.

Unit Schedule

Unit Schedule

Note that Lectures start in Week 1

Week	Topic
1	Unit Introduction, Business and the Law, Introduction to the Australian Legal System BL Chpts 1 and 2
2	Understanding the Judicial System, How to Find, Understand and Use the Law BL Chpts 3 and 4
3	Torts BL Chpts 5 and 6
4	Contracts 1 Formation of Contracts and Terms of the Contract BL Chpts 7 and 8 Quiz 1 - in class
5	Contracts 2 Enforcement of Contracts and Working with Agents BL Chpts 9 and 10 Quiz 2- in class
6	No Class this week Due to the Easter Long Weekend. Seminar videos and activities will be posted in iLearn for you to watch and complete. Australian Consumer Law BL Chpts 11 and 12
7	Protecting IP and Privacy BL Chpts 13 Quiz 3 - in class
8	Managing a Business Start-Up BL Chpts 14 Quiz 4 - in class
9	Business Ownership, Companies and Corporate Governance BL Chpts 15 and 16
10	Payments and Recovering Debts, Insurance and Taxes BL 17 and 18
11	Employing Workers and Closing Down a Business BL 19 and 20

12	Written Assessment Feedback and Exam Practice No Readings
13	Summary and Revision for the final exam

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and

courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/

[offices_and_units/information_technology/help/](#).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Changes from Previous Offering

Changes to the Required Textbook and Readings.

Unit information based on version 2024.03 of the [Handbook](#)