



ACCG6014

Business and Company Law

Session 1, Special circumstances 2021

Department of Accounting & Corporate Governance

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

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4ER - 332

As specified on iLearn

Teaching Assistant

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Credit points

10

Prerequisites

Admission to MAccg or MAccLead or MProfAcc or MProfAccgLead

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

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|-----------------------------------|-----------|--------|--|
| Online Quiz | 20% | No | (Unless otherwise announced on iLearn) on 29/3/2021 (Week 6) |
| Assignment | 30% | No | (Unless otherwise announced on iLearn) by 17/5/2021 |
| Online Final Exam | 50% | No | Formal Examination Period |

Online Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 15 hours

Due: **(Unless otherwise announced on iLearn) on 29/3/2021 (Week 6)**

Weighting: **20%**

The online 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: **(Unless otherwise announced on iLearn) by 17/5/2021**

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

Online Final Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 40 hours

Due: **Formal Examination 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 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. Besides face-to-face delivery of lectures, an online version will be available for the students who are unable to return to campus or who choose to continue their studies online. There may be some reorganisation, overlapping, and/or integration of areas to accommodate assessment, holiday scheduling, unit structure or class management. Students should note that, together with the designated practice questions, the classes may cover other issues relevant to the unit.

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

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

Students must remain in their allocated classes.

Required Text: Quilter, *Company Law Perspectives*, 4th ed. 2020, Thomson Reuters (Lawbook Co.).

***Company Law Perspectives*, 4th ed. 2020** is available in the Macquarie University library. It can be purchased directly from the publishers Thomson Reuters via their website: <https://legal.thomsonreuters.com.au/student/university/macquarie/>.

The following is recommended for further reading:

Lipton, Herzberg and Welsh, *Understanding Company Law*, Thomson Reuters (Lawbook Co.).

After considering the Australian legal framework and aspects of general commercial law, the unit will focus on corporate issues and the relevance and effect of the Corporations Act. Students should note that certain relevant sections of the Corporations Act are set out in ***Company Law Perspectives 4th ed. 2020***. Statutes may be viewed in full at: www.austlii.edu.au

Useful websites:

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

Relevant unit material (if any) is/will be available on the learning management system (iLearn)

This unit is taught by way of seminars. Practice questions are discussed to enable the application of content.

Students should take responsibility for their own learning and this will incorporate reading as required, attendance at seminars, developing effective study strategies, reflection on their abilities, and a task-oriented approach to assessment – that is, do not think solely about gathering information - think about what will be required - what makes for successful performance in tests, assignments, and examinations - how you will use the law you have studied. There are 2 main components of successful commercial and company law study: one is that students must have some knowledge of the core issues of the relevant topics [take short clear notes in classes, think about your task, involve yourself in classes], the second is that students will only be successful if they can apply what they have learned, that is, in your test, assignment, or examination, you have to be able to use the law to solve problems, communicate, analyse and explain.

Students should be ready to allocate at least 150 hours during the session (in total) to ACCG6014. This includes all classes, assessment (estimates for assessment allocation are set out above under “Assessment Tasks”), personal study and other learning activities.

Technology Used and Required:

Technology used: 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

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| <p>Lecture/Seminar Areas/Topics</p> <p>The required text for the unit is: Quilter, <i>Company Law Perspectives 4th ed. 2020</i> - published by Thomson Reuters [referred to herein as CLP 4th ed. 2020]</p> |
| <p>Week 1</p> <p>LEGAL FRAMEWORK AND LEGAL SYSTEM</p> <p>LAW OF TORT</p> <p><i>Required reading: CLP 4th ed. 2020 - Chapters 1 and 3</i></p> |
| <p>Week 2</p> <p>CONTRACT LAW</p> <p><i>Required reading: CLP 4th ed. 2020 - Chapter 2</i></p> |
| <p>Week 3</p> <p>CONTRACT LAW;</p> <p>CONSUMER PROTECTION</p> <p>AGENCY</p> <p><i>Required reading: CLP 4th ed. 2020 - Chapters 2, 34 and 4</i></p> |
| <p>Week 4</p> <p>COMPARISON OF BUSINESS ORGANISATIONS</p> <p>CORPORATE HISTORY AND LEGISLATIVE FRAMEWORK</p> <p><i>Required reading: CLP 4th ed. 2020 - Chapters 5 and 6</i></p> <p>Partnership Act: www.austlii.edu.au/au/legis/nsw/consol_act/pa1892154/</p> |
| <p>Week 5</p> <p>REGISTRATION AND TYPES OF COMPANIES</p> <p>THE COMPANY CONSTITUTION AND THE RELATIONSHIP BETWEEN THE COMPANY AND OUTSIDERS</p> <p><i>Required reading: CLP 4th ed. 2020 - Chapters 7, 8, 9, 10 and 11</i></p> <p>Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/</p> |
| <p>Week 6</p> <p>No seminar class this week because Friday 2 April 2021 is a public holiday. The topic for this week (Week 6), CORPORATE FINANCING and DIVIDENDS, is moved to be included in Week 7.</p> |
| <p>Mid-Semester Break (5 – 16 April 2021)</p> |

Week 7

CORPORATE FINANCING and DIVIDENDS

DIRECTORS and MANAGEMENT

Required reading: CLP 4th ed. 2020 - Chapters 13, 14, 15, 16, 17 and 18

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 8

DIRECTORS' DUTIES and CORPORATE GOVERNANCE

Required reading: CLP 4th ed. 2020 - Chapters 19, 20 and 21

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 9

DIRECTORS' DUTIES (cont.)

FINANCIAL and REPORTING OBLIGATIONS

AUDIT

Required reading: CLP 4th ed. 2020 - Chapters 19, 20, 21, 22, 23 and 24

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 10

MEETINGS AND MEMBERS' RIGHTS

Required reading: CLP 4th ed. 2020 - Chapters 25 and 26

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 11

TAKEOVERS

FINANCIAL SERVICES AND MARKETS

Required reading: CLP 4th ed. 2020 - Chapters 27 and 28

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 12

INSOLVENCY and RESTRUCTURING

Required reading: CLP 4th ed. 2020 - Chapters 29, 30, 31 and 32

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Week 13

LIQUIDATION

Required reading: CLP 4th ed. 2020 - Chapter 33

Corporations Act: www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

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](#)
- [Grade Appeal Policy](#)
- [Complaint Management 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

Student Support

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

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)

- [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

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

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.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.

Consultation is not available via telephone.

Changes from Previous Offering

There is no major change from the offering of this unit in S2 2020.

Because 2 April 2021 (Friday) is a public holiday, the topic for Week 6, CORPORATE FINANCING and DIVIDENDS, is moved to be included in Week 7.

The Online Quiz will be held in Week 6.

Late Submission of Assessment

Late Submission(s): Where the assessment is to be submitted through Turnitin, the late assessment must also, where applicable, be submitted through Turnitin. No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission incurs a 20% penalty). Late submissions will not be accepted after

solutions have been discussed and/or made available. This penalty does not apply for cases in which an application for [Special Consideration](#) is made and approved. Note: applications for [Special Consideration Policy](#) must be made within 5 (five) business days of the due date and time.