Course Outline (Undergraduate):

Course Title
Law of Business Associations

Course Code
ACC220

Faculty of Business

Semester 2, 2007
FIELD OF EDUCATION
080101

FUNDING CLUSTER
2

WORK EXPERIENCE IN INDUSTRY
Indicate whether this course involves work experience in industry by ticking (√) one of the following boxes:

☐ This course involves work experience in industry.

√ This course does not involve work experience in industry.

If the course involves work experience in industry, indicate the basis on which this occurs by ticking (√) one of the following boxes:

☐ Learning and performance is directed by USC or persons engaged by USC.

☐ Learning and performance is supported by USC or persons engaged by USC.

☐ No support is provided for learning and performance by USC or persons engaged by USC.

PROGRAM(S)
Bachelor of Business

MAJORS AND MINORS
Accounting Major
Accounting Minor

REQUIRED COURSE IN PROGRAM
Bachelor of Business (Accounting)

CONTACT HOURS
Lecture: 1 Hour
Tutorial: 2 Hours

PRE-REQUISITES
BUS103 Business Law and Ethics

MODE
Internal: Students who undertake all courses in which they are enrolled through attendance on campus, either in Australia or at an offshore location.

UNITS
12 credit points

ENROLMENT RESTRICTIONS
Nil
COURSE COORDINATOR
Mr Greg Watt
Office:
Telephone: 5459 4452
Email: gwatt@usc.edu.au
Consultation Times: TBA

COURSE MODERATOR
Mr Monte Wynder
Office: K2.03
Telephone: 5430 1263
Email: mwynder@usc.edu.au
Consultation Times: TBA

COURSE DESCRIPTION TO BE USED FOR STUDENT HANDBOOK
Law of Business Associations builds on the knowledge gained by students in the foundation course Business Law and Ethics. The nature, scope and operation of different business structures are an important aspect of the framework that shapes business decision making and policy formulation. This course is designed to provide students with an understanding of common business structures and their operation. Law of Business Associations is a key course for students that wish to pursue a professional accounting career.

Topics covered in this course include:
The development of company law in Australia; types and characteristics of companies; the company constitution; corporate dealings with outsiders; members and capital; the role of auditors, directors and management of companies; payment of company dividends; company meetings and accounts; and the law relating to partnerships, joint ventures and trusts.

LEARNING OUTCOMES

<table>
<thead>
<tr>
<th>USC Graduate Attributes</th>
<th>Learning Objectives</th>
<th>Learning/ Assessment Tasks (eg. essay; project)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>On completion of this course students should be able to:</td>
<td>Class Test</td>
</tr>
<tr>
<td>To understand</td>
<td>1. Describe the legislative frameworks governing various types of business association.</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>2. Outline the origins and history of Australian Company Law.</td>
<td></td>
</tr>
<tr>
<td>To think</td>
<td>3. Identify the advantages and disadvantages of various forms of business association.</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>4. Identify and apply company law principles to given fact situations.</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>5. Demonstrate knowledge of the legal regulation of sole traders.</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>6. Describe and apply legal principles relevant to partnerships.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>7. Outline legal principles relevant to trusts.</td>
<td></td>
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</tbody>
</table>
### USC Graduate Attributes

<table>
<thead>
<tr>
<th>Learning Objectives</th>
<th>Learning/Assessment Tasks</th>
</tr>
</thead>
<tbody>
<tr>
<td>To learn</td>
<td></td>
</tr>
<tr>
<td>▪ To be self-aware, independent learners</td>
<td></td>
</tr>
<tr>
<td>▪ To be able to collect, organise, analyse, evaluate and use information in a range of contexts</td>
<td></td>
</tr>
<tr>
<td>8. Locate, interpret and analyse legislation and case law relevant to various business associations</td>
<td>✓</td>
</tr>
<tr>
<td>To communicate</td>
<td></td>
</tr>
<tr>
<td>▪ To speak, listen and write competently</td>
<td></td>
</tr>
<tr>
<td>▪ To be competent users of information and communication technologies</td>
<td></td>
</tr>
<tr>
<td>9. Demonstrate skills of communication relevant to critical thinking and legal analysis</td>
<td>✓</td>
</tr>
<tr>
<td>To value</td>
<td></td>
</tr>
<tr>
<td>▪ To have self-respect and a sense of personal agency</td>
<td></td>
</tr>
<tr>
<td>▪ To have a sense of personal and social responsibility</td>
<td></td>
</tr>
<tr>
<td>▪ To understand and apply ethical professional practices</td>
<td></td>
</tr>
<tr>
<td>10. Demonstrate an understanding of the legal principles relevant to issues of corporate governance.</td>
<td>✓</td>
</tr>
</tbody>
</table>

### Learning/Assessment Details

<table>
<thead>
<tr>
<th>Learning/Assessment Tasks</th>
<th>Submission via</th>
<th>Due Date</th>
<th>Word Length</th>
<th>Assessment Weighting</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hard Copy</td>
<td>Safe Assignment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Class Test</td>
<td>✓</td>
<td>16/08/07</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>2. Assignment</td>
<td>✓</td>
<td>14/09/07</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td>3. Tutorial Participation</td>
<td>✓</td>
<td>Ongoing</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>4. Final Examination</td>
<td>✓</td>
<td>TBA</td>
<td>50%</td>
<td></td>
</tr>
</tbody>
</table>

Safe Assignment is used by universities for preventing plagiarism and ensuring that all students are fairly assessed on their own learning achievements. Learning/Assessment Tasks ticked above in the Safe Assignment column are to be submitted electronically to Safe Assignment via Blackboard.

### Learning/Assessment Tasks

#### Learning/Assessment Task 1: Test

**Description:**
A closed book, written examination will be held during the normal lecture time in Week 5 on 16 August 2007. The written examination will require students to answer a series of multiple choice questions covering the first three topics of the course. The examination will be of 45 minutes duration.

**Assessment Criteria:**
The assignment will be assessed according to the following criteria:
- Demonstration of knowledge of material covered in material in Topics 1-3 (covered in weeks 1-3) inclusive.
- Demonstration of an understanding of the material covered.

#### Learning/Assessment Task 2: Assignment

**Description:**
Students will be expected to complete a written assignment for submission on 14 September 2007. The assignment is to be student's individual work - **this is not a group assignment.** Details of the assignment will be provided by week six.
Assessment Criteria:
The assignment will be assessed according to the following criteria:
- Demonstration of knowledge of the law, as evidenced by accurate statement of relevant legal principles.
- Demonstration of understanding of the law, as evidenced by cogent and coherent application of legal principles to the fact situation as stated.
- Demonstration of requisite academic communication skills, as evidenced by logical structure of arguments, appropriateness of conclusions, accuracy of citations (legal referencing) and academic referencing and use of accurate and appropriate expression.

Learning/Assessment Task 3: Tutorial Participation
Description:
Students will be expected to participate in tutorials through attendance and via contribution to nominated exercises. Specific problems, from the text, will be allocated to individuals in the first week of tutorials.

Assessment Criteria:
Tutorial performance will be assessed according to the quality rather than the quantity of student contributions, with reference to the following factors:
- Demonstrated level of preparation
- Ability to listen to others
- Quality of participation in class
- Demonstrated ability to answer questions; and
- Presentation of assigned problem

Learning/Assessment Task 4: Final Exam
Description:
A centrally scheduled final examination will be held for this course during the end of semester examination period. Questions may be drawn from any area covered in the course. The final examination will be three hours in duration, with 20 minutes perusal. The format is open book, which means students may take any materials of their choosing into the examination. This includes texts, course materials and students’ own notes. Further details on the final examination will be provided in the revision lecture in week 13.

Assessment Criteria:
Assessment of performance in the final examination will be made according to each student’s:
- Demonstration of knowledge of the law, as evidenced by accurate recognition/statement of relevant legal principles.
- Demonstration of understanding of the law, as evidenced by cogent and coherent application of legal principles to the fact situations as stated and/or discussion of relevant law in applied contexts.
- Demonstration of requisite academic communication skills, as evidenced by logical structure of arguments, appropriateness of conclusions, inclusion of case authorities and legislative and/or academic references, and use of accurate and appropriate expression.

Conditions for Passing Course
To achieve a pass in this course, students must:
1. Perform satisfactorily in all items of assessment, and
2. Achieve at least a Pass level overall.

COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Teaching Week</th>
<th>Content Focus of Week</th>
<th>Learning/Teaching Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>16 July</td>
<td>1</td>
<td>Topic 1: Introduction and Overview</td>
<td>Ch 1, 2 &amp; 3</td>
</tr>
<tr>
<td>23 July</td>
<td>2</td>
<td>Topic 2: Corporate Structure</td>
<td>Ch 3, 4 &amp; 5</td>
</tr>
<tr>
<td>30 July</td>
<td>3</td>
<td>Topic 3: Corporate Finance</td>
<td>Ch 17-19</td>
</tr>
<tr>
<td>6 Aug</td>
<td>4</td>
<td>Topic 4: Corporate Governance and</td>
<td>Ch 5 &amp; 9</td>
</tr>
</tbody>
</table>
## Course Outline (Undergraduate): ACC220 Law of Business Associations

### Content Focus of Week

<table>
<thead>
<tr>
<th>Week</th>
<th>Teaching Week</th>
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<th>Learning/Teaching Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 Aug</td>
<td>5</td>
<td>TEST (in lecture time)</td>
<td>Test</td>
</tr>
<tr>
<td>20 Aug</td>
<td>6</td>
<td>Topic 5: Directors’ Duties</td>
<td>Ch 10 &amp; 12-14</td>
</tr>
<tr>
<td>27 Aug</td>
<td>7</td>
<td>Topic 6: Shareholders’ Rights and Remedies</td>
<td>Ch 6-8 &amp; 15</td>
</tr>
<tr>
<td>3 Sep</td>
<td>8</td>
<td>Topic 7: Companies’ dealings with outsiders</td>
<td>Ch 22 &amp; 23</td>
</tr>
<tr>
<td>10 Sep</td>
<td>9</td>
<td>Topic 8: Company Reporting and Audit</td>
<td>Ch 16 Assignment due</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Mid Semester Break 17 - 30 September</strong></td>
<td></td>
</tr>
<tr>
<td>1 Oct</td>
<td>10</td>
<td>Topic 9: Insolvency Administration</td>
<td>Ch 11 &amp; 25-26</td>
</tr>
<tr>
<td>8 Oct</td>
<td>11</td>
<td>Topic 10: Partnerships</td>
<td>Latimer Ch 10</td>
</tr>
<tr>
<td>15 Oct</td>
<td>12</td>
<td>Topic 11: Trusts</td>
<td>Latimer Ch 9 (9-750–980)</td>
</tr>
<tr>
<td>22 Oct</td>
<td>13</td>
<td>Revision</td>
<td></td>
</tr>
<tr>
<td>29-31st Oct</td>
<td></td>
<td>Study Break</td>
<td></td>
</tr>
<tr>
<td>1 Nov - 18 Nov</td>
<td></td>
<td>Exams</td>
<td></td>
</tr>
<tr>
<td>19 Nov</td>
<td></td>
<td><strong>Inter Semester Break commences</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Prescribed Text(s)


(The two titles above are available in the bookshop as a package.)


### Recommended Readings

#### Major Reference Works

*Where the year of publication is not indicated below see the library for most recent edition.*


*CCH On Line*, available through the library.


Tomasic, R, Jackson, J and Woellner, R, Corporations Law, Butterworths, Sydney

ASSESSMENT CONDITIONS (Faculty of Business Undergraduate Standard)
Faculty of Business guidelines and information relating to the administration of courses are located on the Student Intranet as follows:

Student Assessment Items - Guidelines

Faculty of Business Assessment Item Cover Sheet

Variations to Assessment - Guidelines

Plagiarism
Where specified in the Learning/Assessment Details, submit assessment items through Safe Assignment via Blackboard:

Brief step-by-step instructions at:
https://my.usc.edu.au/usc/Business/aa_SAFE_ASSIGNMENT/Safe_Assignment_Instructions_for_BB.pdf

Hard copies of the above guidelines and information are also available from the Faculty of Business Reception and Administration Office.

Grade Levels
Grades shall be awarded on the following basis:

HIGH DISTINCTION where a student achieves an exceptionally high level of performance and / or competence plus the production of original work and demonstrated awareness of all significant elements of the course.

DISTINCTION where a student achieves a high level of performance and / or competence plus the production of original work and demonstrated awareness of all significant elements of the course.

CREDIT where a student achieves a level of performance and / or competence substantially above the minimum requirements of the course.

PASS where a student achieves a level of performance and / or competence which satisfies the minimum requirements of the course.

FAIL where a student has not satisfied the minimum requirements of the course.