

Course Title	Corporate and Business Law I				
Course Code	AEF320				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> Cycle)				
Year / Semester	4 <sup>th</sup> Year / 8 <sup>th</sup> Semester				
Teacher's Name	TBA				
ECTS	6	Lectures/ Week	3 Hours / 14 weeks	Laboratories/ Week	None
Course Purpose and Objectives	The course will provide the student with an understanding of legal system of Cyprus, legal principles, constitutional principles, torts and contracts. Additionally, the course will deliver to students all the necessary knowledge regarding, the duty of care of accountants and auditors, the role of the agent, the legislation that governs partnerships as well as all the knowledge concerning the constitution of a business organization.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Discuss the essential elements of the legal system of Cyprus.</li> <li>• Discuss the basic legal principles regarding the general legal system, constitutional principles, torts and contracts.</li> <li>• Explain and analyse the duty of care of accountants and auditors</li> <li>• Define the role of the agent</li> <li>• Demonstrate a knowledge of the legislation governing the partnership</li> <li>• Discuss the formation and constitution of a business organization.</li> <li>• Apply the law from theory to practice.</li> </ul>				
Prerequisites	BUS100	Co- requisites	None		
Course Content	<p>Course Contents:</p> <p><b>The legal system of Cyprus</b></p> <p>a) Essential elements of the legal system of Cyprus.</p> <p>Court structure:</p> <p>(a) Define law and distinguish types of law.</p> <p>(b) Explain the structure, operation and jurisdiction of the courts.</p> <p>Sources of law:</p> <p>(a) Identify the main provisions and functions of the constitution.</p>				

- (b) Explain the doctrine of necessity and its application in the legal System of Cyprus.
- (c) Explain what is meant by case law and precedent.
- (d) Explain legislation and evaluate delegated legislation.
- (e) Explain the meaning and application of the common law and equity in the legal system of Cyprus.
- (f) Explain the concept and protection of human rights law as provided in the constitution and the European convention on human rights.

### **The law of torts**

The law of obligations.

The law of torts:

- (a) Explain the meaning of tort.
- (b) Identify examples of torts including "passing off" and negligence.
- (c) Explain the duty of care and its breach.
- (d) Explain the meaning of causality and remoteness of damage.
- (e) Discuss defenses to actions in negligence.

### **Professional negligence the law of obligations.**

Professional negligence:

Explain and analyse the duty of care of accountants and auditors.

### **Formation of contracts.**

The law of obligations.

Formation of contract:

- (a) Analyse the nature of a simple contract.
- (b) Explain the meaning of offer and distinguish it from invitations to treat.
- (c) Explain the meaning and consequence of acceptance.

Content of contracts:

- (a) Distinguish terms from mere representations.
- (b) Define the various contractual terms.
- (c) Explain the effect of exclusion clauses and evaluate their control.

### **Discharge and remedies for breach**

The law of obligations

Breach of contract and remedies:

- (a) Explain the meaning and effect of breach of contract.
- (b) Explain the rules relating to the award of damages.
- (c) Analyse the equitable remedies for breach of contract.

### **Agency**

The formation and constitution of Business organizations

Agency Law:

- (a) Define the role of the agent and give examples of such relationships paying particular regard to partners and company directors.
- (b) Explain how the agency relationship is established.
- (c) Define the authority of the agent.
- (d) Explain the potential liability of both principal and agent.

### **Partnerships**

The formation and constitution of business organisations.

Partnerships:

- (a) Demonstrate a knowledge of the legislation governing the partnership, both general and limited.
- (b) Discuss how partnerships are established.
- (c) Explain the authority of partners in relation to partnership activity.
- (d) Analyse the liability of various partners for partnership

### **Company formation**

The formation and constitution of business organizations

Corporations and legal personality:

- (a) Distinguish between sole traders, partnerships and companies.
- (b) Explain the meaning and effect of limited liability.
- (c) Analyse the different types of companies, in particular private and public companies.
- (d) Illustrate the effect of separate personality, and the veil of incorporation.
- (e) Recognise instances where separate personality will be ignored (Lifting the veil of incorporation).

The formation and constitution of a company:

- (a) Explain the role and duties of company promoters, and breach of those duties and remedies available to the company
- (b) Describe the meaning of, and the rules relating to, pre-incorporation contracts.
- (c) Describe the procedure for registering companies, both public and private.

### **Statutory registers, books, records and returns**

The formation and constitution of business organizations (continue)

Company formations:

- (d) Describe the statutory books, records and returns that companies must keep or make.

### **The constitution of the company**

The formation and constitution of a business organization (continue)

The formation and constitution of a company:

- (e) Analyse the effect of a company's constitutional documents.

	(f) Explain the contents of the memorandum of association. (g) Describe the contents of the model articles of association. (h) Explain how articles and memorandum of association can be changed. (i) Explain the controls over the names that companies may or may not use.		
Teaching Methodology	Face-to face		
Bibliography	<b>Required Reading:</b> Ilia A. Kammiti Michealides & Charalambos-Marios S. Karapatakis, "Cyprus Corporate and Business Law", latest edition".  <b>Recommended Reading</b> Marsh & Soulsby Treitel: Outlines Of English Law, Latest Edition. Keenan and Riches : Business Law, Latest Edition Robert Upex, Geoffrey Bennett, Jason Chuah (Contributor), Davies On Contract, Latest Edition		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		