

**Module** : **Company Law II**

**Theme** : **Public Law**

### **Aims**

- To build on the knowledge and skills attained in Company Law I and to further achieve the aims laid out in Company Law II
- To enhance students' cognitive skills and enable students to identify inconsistencies and judicial reasoning where they exist
- To enable students to consider whether certain areas of company law should be reformed and to suggest law reform proposals where necessary
- To understand the practical operation of Company Law
- To further improve skills in legislative interpretation through the detailed study of company law legislation.

### **Syllabus**

#### Capital of the Company

- Types of capital, loan and share capital
- Shares, classification and allotment
- Rights of shareholders, transfer of shares
- Maintenance of capital, alteration of capital
- Company accounts, annual returns
- The audit, liability of auditors

#### Borrowing and Securities

- Borrowing powers of company
- Debentures and charges
- Fixed and floating charges
- Receivers

#### Examiner and Investigation

- Appointment of the examiner, power of the court
- Arrangement and reconstruction
- Appointment of inspectors, inspectors report

#### Winding up of Companies

- Voluntary liquidation, members and creditors liquidation
- Court ordered liquidation, presentation of the petition
- Appointment of liquidator, voluntary, provisional and official
- Powers and duties of liquidators
- The distribution of assets
- Fraudulent preferences and dispositions

**Workload**

Contact	60 hours
Directed Learning Time	40 hours
Independent Learning Time	35 hours
Assessment Time	15 hours
Total	150 hours

**Teaching and Learning Methods**

Formal lectures and participative lectures incorporating question and answer sessions will form the main thrust of the delivery of this module. This will be supported by tutorials where previous lecture and assignment based material will be reviewed. These lectures will incorporate critical discussion, practical problem, analysis and question and answer sessions. Students will be set an assignment for completion on an individual basis. This assignment in particular will require a high level of research and critical analysis.

*Integration and Linkage*

The linkages referred to in Company Law I similarly apply to Company Law II. In this semester students will be lectured on company accounts, annual returns, and the liability of auditors. The students will also be taught the winding up of companies, the powers and duties of liquidators, examiners and inspectors and a practical aspect of the distribution of assets.

**Learning Outcomes**

On successful completion of the module, students will:

- Differentiate between different types of shares and the rights that flow therefrom
- Appraise the rules on capital maintenance
- Compare and contrast fixed and floating charges
- Identify and critically analyse the rights and duties of examiners and liquidators
- Analyse factual scenarios and apply their understanding of Irish Company Law to them
- Critically assess the law on the winding up of companies

**Assessment**

Coursework will account for 30% of the assessment marks. A written examination will also be held on module completion accounting for 70% of the assessment marks. Students will be expected to have highly developed research, cognitive and critical skills at this stage in the programme. Their writing style and clarity of expression will be measured against a higher standard.

## **Reading List**

### *Essential*

Courtney, *The Law of Private Companies*, (2002) 3<sup>rd</sup> Edition, Butterworths

Callanan, *An Introduction to Irish Company Law* (2<sup>nd</sup> ed.), (2003), Gill & Macmillan.

Keane, *Company Law*, (2000) 3<sup>rd</sup> Edition, Butterworths

The Companies Acts 1963-2001

### *Recommended*

Forde, *Company Law*, (1999) 3<sup>rd</sup> Edition, Roundhall Sweet and Maxwell

MacCann, *A casebook on Company Law*, (1991) Butterworths

Forde, *Cases and Materials on Irish Company Law*, (1998) 2<sup>nd</sup> Edition, Roundhall

The Commercial Law Practitioner