

## MODULE DESCRIPTOR

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| <b>MODULE TITLE</b> | <b>COMPANIES AND THE LAW IN CYPRUS</b> |                     |            |
| <b>MODULE CODE</b>  | AC2156 (L5)                            | <b>CREDIT VALUE</b> | 20 CREDITS |
| <b>SCHOOL</b>       | SCHOOL OF BUSINESS AND MANAGEMENT      |                     |            |
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### MODULE AIMS

The aims of this module are to explain the basic principles of company law, to encourage students to consider the practical problems which the legal rules are endeavouring to resolve and to enable students to be in a position whereby they can critically evaluate the extent to which the rules achieve the desired effect.

### MODULE CONTENT

Introduction -consideration of the nature of a company by way of comparison with the basic features of the sole trader and partnerships

Incorporation – procedure: promoters: company secretary

Corporate personality – lifting the veil: consideration of economic reasons for allowing a company to be a separate legal entity: common law and statutory measures to prevent abuse

Directors – functions: rights and duties, especially rules governing potential conflict of interests

Protection of minority shareholders – competing claims of majority rule/minority protection and the legal provisions governing such

Directors' authority to contract -powers relating to contracts made on behalf of the company: the efficacy of and relationship between the various legal provisions

Articles of Association – division of power between shareholders and directors :changing the articles/variation of class rights: the section 14 contract

### INTENDED LEARNING OUTCOMES

**On successful completion of this module a student will be able to:**

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| 1. | Apply knowledge of company law to practical situations  |
| 2. | Define the rights and responsibilities of the company organs  |
| 3. | Explain the 'power struggle' which can arise in companies and the legal tools which are afforded to the various factions  |
| 4. | Demonstrate written and oral communication skills necessary for the achievement of the above outcomes   |
| 5. | Present logical, structured and substantiated written arguments and demonstrate the ability to engage in reasoned oral debate with fellow group members via participation in seminar discussion |

## **TEACHING METHODS**

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Whole group sessions introduce the various topics and provide the framework, basic legal information and preliminary consideration of the problems which the law endeavours to resolve on which the students (through independent research) can build in preparation for discussion in seminars of the legal rules and in particular, their application to practical scenarios.

## **ASSESSMENT METHODS**

This module is assessed through a test (30%) and a written exam (70%).