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RESIT EXAMINATIONS 2016

MANAGEMENT AND PUBLIC ADMINISTRATION DEPARTMENT

COURSE CODE : CBFW 202

COMPANY LAW

(3 CREDITS)

DURATION: 1 1/2 Hours

STUDENT ID No.....

INSTRUCTIONS

Answer 2 questions under Section A and all questions under section B & C

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THE INVIGILATOR**

Course Lecturer: Lawyer Frederick Asamoah

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SECTION A

ANSWER ANY 2 QUESTIONS.

1. Give the relevant facts and Holding in the case of **Salomon v Salomon**. Explain 3 other incidence of Incorporation.
2. Explain in detail, the law on Company limited by Guarantee.
3. a) Explain the four (4) ways to become a Member of a company.
b) State the four (4) rights of a Member of a company.
4. Describe the process of formation of a company. State two (2) reasons why the Registrar may refuse to register a company.
5. Discuss the three (3) classes of shares in the laws of Ghana.

SECTION B

1. Pre- incorporated contract by a promoter may be ratified by
 - a. Management team
 - b. Managing Director
 - c. Executive Director
 - d. Majority Shareholder
 - e. All members
2. Which of the following is not an incidence of incorporation?
 - a. Can sue and be sued
 - b. Can own property
 - c. Can commerce business
 - d. Can choose limited liability status

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3. The right to vote at company meeting is a right for.
 - a. Auditors
 - b. Shareholders
 - c. Debenture Holders
 - d. Managing Director.

4. A company with not more than 50 members and cannot engage in business for the purpose of making profit is
 - a. Public company limited by shares
 - b. Public company limited by guarantee
 - c. Private company limited by guarantee
 - d. A non- governmental organization (NGO)

5. The registration of a company must be published in the Gazette within.
 - a. 14 days
 - b. 18 days
 - c. 8 days
 - d. 28 days

6. Holders of ordinary shares are also known as.
 - a. Debenture shareholders
 - b. Equity Debenture holders
 - c. Equity shareholders
 - d. Normal shareholders

7. When the chairman of an AGM is not present within _____ minutes of the scheduled time, another chairman shall be appointed.
 - a. 5
 - b. 10
 - c. 15
 - d. 30

8. The maximum number of members of partnership is.
 - a. 2
 - b. 10
 - c. 20
 - d. 50

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9. A substitute Director is a/an
 - a. Executive Director
 - b. Deputy Director
 - c. Alternate Director
 - d. Stand by Director

10. When a company uses its stocks as security for a loan, it is.
 - a. Debenture secured by Fixed charge
 - b. Debenture secured by stocks
 - c. Debenture secured by a Floating charge
 - d. Convertible Debenture.

SECTION C
INDICATE TRUE/FALSE

1. Once a certificate of Incorporation is issued, a company limited by share may commence business.
2. A company is prohibited for purchasing its own share.
3. Member of a private company are prohibited for transferring their shares.
4. Pre-incorporation contracts are voidable in Ghana.
5. Promoter includes a person acting in a professional capacity.
6. If there is no quorum within 30 minutes of the schedule time of an AGM, the meeting shall be deemed adjourned.
7. Preference shareholders take part in the management of the company.
8. A company first AGM must be held within 15 months after incorporation.
9. Partnership is managed by its Directors.
10. Public companies are owned by the government.