

NATIONAL UNIVERSITY OF SINGAPORE
School of Business
Department of Strategy and Policy

ACC3604 Corporate & Securities Law

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Aim

The primary aim of this course is to develop a good understanding of the legal framework for the operation of companies which is essential for an accountant. It covers the entire life-span of a company from its formation to liquidation. It also includes the various legal obligations and implications in operating the company. A secondary objective is to introduce the pertinent provisions of securities legislation such as the Securities & Futures Act.

Objectives

- Appreciate the key differences between the different types of companies permitted under the Companies Act of Singapore.
- Understand the formation and financing of a company.
- Explain the management and administration of a company and, in particular, appreciate the duties placed on directors.
- Appreciate the key legal issues in corporate insolvency and liquidation of companies.

Course Pre-requisites

Students must have taken and cleared the module below:-

- BSP1004 Legal Environment Of Business

Course Outline

- 1. Introduction to Company Law**
 - a. The history of Company Law
 - b. The state and development of Company Law in Singapore
- 2. Types of Companies**
 - a. The types of companies permitted under the Company Law

- b. The advantages and uses of the different types of companies

3. The Company as a Legal Entity

- a. The importance of separate legal entity
- b. Capacity and power of a Company
- c. Relationship between legal personality and limited liability
- d. Lifting the corporate veil

4. Administration of the Company

- a. Formation of a company
- b. The nature and effects of the Constitution of a Company
- c. Members' rights and responsibilities
- d. Proceedings at meetings

5. Accounts and Audit, Capital Structure, Maintenance of Capital

- a. Accounts and audit
- b. Nature of Shares
- c. Class Rights
- d. Maintenance of capital
- e. Capital Reduction
- f. Dividends

6. Directors' Duties and Responsibilities

- a. Functions of the Board of Directors
- b. The roles and responsibilities of the various officers of a company
- c. Fiduciary Duties of Directors
- d. Directors' Negligence
- e. Directors' statutory responsibilities

7. Protection of Creditors' Security Interests

- a. Rights and protection of creditors
- b. Types of security interests
- c. Fixed and floating charges
- d. Priority between charges

8. Corporate Rescue

- a. Schemes of arrangement
- b. Judicial management
- c. Types of winding up
- d. Distribution of assets
- e. Avoidance Proceedings

9. Securities and Futures Act

- a. Insider Trading
- b. Civil Liability
- c. Other Rules governing market conduct

