



**REFORMED CHURCH UNIVERSITY**

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**FACULTY OF COMMERCE**

**BACHELOR OF COMMERCE HONOURS DEGREE IN  
ACCOUNTING**

**COMPANY LAW**

**HACC 213**

**PART 2 SEMESTER 1 EXAMINATION**

**TOTAL MARKS [100]**

**DATE: JUNE 2024**

**Time: 3 Hours**

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**INSTRUCTIONS**

1. This paper has *six (6)* questions
2. Answer question *one (1)* and *any* other *three (3)*
3. Each question carries *25 marks*
4. Start each question on a new page

### **Question 1**

- i. Elaborate fully the difference between a share and a debenture (10)
- ii. In relation to company law, describe the differences between the various classes of shares (15)

### **Question 2**

“An Articles of Association constitutes an internal constitution between the shareholders, the directors and the promoters of a company and the employees”. Describe in detail the contents of the Articles of Association. (25)

### **Question 3**

- i. Highlight the characteristics of a company (12)
- ii. The Registrar of companies issues a Certificate of Incorporation after promoters have submitted specific documents as a requirement of companies act. Highlight documents needed in registration of public limited companies (13 marks)

### **Question 4**

- i. Explain the duties of directors owe their companies in relation to company law (10 marks)
- ii. How are the directors disqualified according to Companies Act and other Entities Chapter 24:31 (15)

### **Question 5**

- i. What is lifting of the Corporate Veil? (5 marks)
- ii. Explain the circumstances under which the corporate veil of a company is lifted (20 marks)

### **Question 6**

- i. Define what Public Limited Company is in relation to company law? (5marks)
- ii. Distinguish between Private and Public companies? (20 marks)

**END OF PAPER**