



ACCA

Corporate and Business Law GLO (LW)

Pocket Notes

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Paper introduction

Paper background

The aim of ACCA Corporate and Business Law, is to develop knowledge and skills in the understanding of the general legal framework, and of specific legal areas relating to business, recognising the need to seek further specialist legal advice where necessary.

Objectives of the syllabus

- Identify the essential elements of different legal systems including the main sources of law, the relationship between the different branches of a state's constitution, and the need for international legal regulation, and explain the roles of international organisations in the promotion and regulation of international trade, and the role of international arbitration as an alternative to court adjudication.
- Recognise and apply the appropriate legal rules applicable under the United Nations Convention on Contracts for the International Sale of Goods, and explain the various ways in which international business transactions can be funded.
- Recognise different types of international business forms.
- Distinguish between alternative forms and constitutions of business organisations.
- Recognise and compare types of capital and the financing of companies.
- Describe and explain how companies are managed, administered and regulated.
- Recognise the legal implications relating to insolvency law.
- Demonstrate an understanding of corporate and fraudulent behaviour.

Core areas of the syllabus

- Essential elements of the legal system.
- International business transactions.
- The formation and constitution of business organisations.
- Capital and the financing of companies.
- Management, administration and regulation of companies.
- Legal implications relating to insolvency law.
- Corporate fraudulent and criminal behaviour.

Examination Format

The examination is a two-hour assessment as a computer-based examination.

The assessment will contain 100% compulsory questions and will comprise the following:

Section A:

- 20 × 1 mark objective test questions
- 25 × 2 mark objective test questions

Section B:

- 5 × 6 mark multi-task questions

Computer-based examination (CBE) – tips

Be sure you understand how to use the software before you start the exam. If in doubt, ask the assessment centre staff to explain it to you.

Questions are displayed on the screen and answers are entered using keyboard and mouse. At the end of the exam, you are given a certificate showing the result you have achieved.

Read each question very carefully.

Double-check your answer before committing yourself to it.

Answer every question – If you do not know the answer, you don't lose anything by guessing. Think carefully before you guess.

With a multiple-choice question, eliminate first those answers that you know are wrong. Then choose the most appropriate answer from those that are left.

Remember that only one answer to a multiple-choice question can be right. After you have eliminated the ones that you know to be wrong, if you are still unsure, guess. But only do so after you have double-checked that you have only eliminated answers that are definitely wrong.

Don't panic if you realise you've answered a question incorrectly. Getting one question wrong will not mean the difference between passing and failing.

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Our Quality Co-ordinator will work with our technical team to verify the error and take action to ensure it is corrected in future editions.