

# LAWS 3045 LAW OF ASSOCIATIONS

**Credit Points** 10

**Legacy Code** 200018

**Coordinator** Grace Borsellino ([https://directory.westernsydney.edu.au/search/name/Grace Borsellino/](https://directory.westernsydney.edu.au/search/name/Grace+Borsellino/))

**Description** This subject deals with issues that arise in relation to the selection of appropriate structures for the conduct of non-profit and commercial dealings. Students examine the legal and practical requirements involved in creating, operating and winding up associations, partnerships and corporations and their relationship to broader social, economic and political contexts. Emphasis is on the creation and operation of corporations, and the duties and liabilities of directors and officers, as well as the rights and obligations of shareholders. The subject will explore key ethical issues arising in the law of associations and consider different stakeholder perspectives.

**School** Law

**Discipline** Business and Commercial Law

**Student Contribution Band** HECS Band 4 10cp

Check your fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 3 subject

**Pre-requisite(s)** LAWS 3018

**Incompatible Subjects** LAWS 2010 - Law of Business Organisations

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Explain the nature and scope of the law of commercial associations with a focus on the regulation of corporations and corporate activities and their relationship to broader social, economic and political contexts.
2. Examine the key concepts and principles of corporate law.
3. Apply corporate law principles to analyse and solve legal problem questions.
4. Present a clear and coherent argument that evidences legal research, legal reasoning and professional judgement in responding to issues relating to commercial associations with a focus on corporate law.
5. Understand key ethical issues arising in the law of associations and consider different stakeholder perspectives.

## Subject Content

1. The origin, nature and functions of companies, including indigenous corporations
2. Forms of business organisations and legal entities including partnerships, joint ventures, unincorporated associations, sole traders
3. Incorporation and its consequences
4. Formation, promotion and establishment of companies
5. Corporate governance rules
6. Company Constitution

7. Board of Directors
8. Shareholders
9. Meetings: Directors and Shareholder
10. Distribution of power between shareholders and directors
11. Directors duties and liabilities
12. Company's liability for civil and criminal wrongs
13. Fiduciary obligations
14. Acting Properly and with Care
15. Conflicts of Interest
16. Accounts, Audit and Disclosure
17. Members' Remedies
18. Corporate Finance including equity and debt financing, dividends, creditors, security holdings, fundraising
19. Takeovers and disclosure of shareholdings
20. Corporate reorganisation and elimination of minority holdings
21. External administration in insolvency
22. Receiverships
23. Voluntary administration
24. Winding up

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

| Type              | Length      | Percent | Threshold | Individual/<br>Group Task |
|-------------------|-------------|---------|-----------|---------------------------|
| Quiz              | 1 hour      | 5       | N         | Individual                |
| Professional Task | 1,500 words | 45      | N         | Individual                |
| Final Exam        | 2 hours     | 45      | N         | Individual                |
| Participation     | Every class | 5       | N         | Individual                |

### Prescribed Texts

- Austin, RP and Ian M Ramsay, Ford, Austin and Ramsay's Principles of Corporations Law (LexisNexis, 16th ed, 2014)

### Teaching Periods

## Spring (2024)

### Campbelltown

#### On-site

**Subject Contact** Rangika Palliyaarachchi ([https://directory.westernsydney.edu.au/search/name/Rangika Palliyaarachchi/](https://directory.westernsydney.edu.au/search/name/Rangika+Palliyaarachchi/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=LAWS3045\\_24-SPR\\_CA\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS3045_24-SPR_CA_1#subjects))

#### Online

#### Online

**Subject Contact** Grace Borsellino ([https://directory.westernsydney.edu.au/search/name/Grace Borsellino/](https://directory.westernsydney.edu.au/search/name/Grace+Borsellino/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=LAWS3045\\_24-SPR\\_ON\\_2#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS3045_24-SPR_ON_2#subjects))

## **Parramatta - Victoria Rd**

### **On-site**

**Subject Contact** Rangika Palliyarachchi (<https://directory.westernsydney.edu.au/search/name/RangikaPalliyarachchi/>)

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=LAWS3045\\_24-SPR\\_PS\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS3045_24-SPR_PS_1#subjects))