



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION
SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: ACC 307

COURSE UNIT: 3

COURSE TITLE: Commercial Law

TIME ALLOWED: 2 ½ Hours

INSTRUCTIONS:

- 1. Attempt question number one (1) and any other (3) questions.**
- 2. Question number 1 carries 25 marks, while the other three (3) questions carry 15 marks each.**
- 3. Present all your points in coherent and orderly manner**

QUESTION 1

- A. Discuss the evolution of the court system in Nigeria? (10marks)
- B. Trace the origin of the courts system in Nigeria from the colonial era to date. (10marks)
- C. Explain the repugnancy test on customary law? (5marks)

QUESTION 2

- A. What is an offer? (3marks)
- B. Distinguish between an offer and an invitation to treat (6marks)
- C. Enumerate and discuss the various ways by which an offer could be terminated. (6marks)

QUESTION 3

- A. Mention 5 duties of the Justice of the peace. (5marks)
- B. Compare and contrast, the role and duties of the coroner's inquest and justice of the peace. (10marks)

QUESTION 4

- A. What do you understand by the word “international” in relation to arbitration? (5marks)
- B. What are the features of an international arbitration? (5marks)
- C. What are the distinguishing features between international and domestic arbitration? (5marks)

QUESTION 5

- A. Define a director and the different types of directors. (10marks)
- B. What are the procedures for appointing directors? (5marks)

QUESTION 6

- A. Discuss the fiduciary duties of directors. (5marks)
- B. Discuss the procedure for the removal of directors. (10marks)