



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MARCH/APRIL 2014 EXAMINATION**

COURSE CODE: COP315

CREDIT UNIT: 2

COURSE TITLE: COOPERATIVE LAW

Time Allowed: 2 hours

Instructions: 1. Attempt question Number one (1) and any other two (2).

2. Question number 1 is compulsory and carries 30 marks, while the other questions carry equal marks each.

3. Present all your points in coherent and orderly manner.

1. a. What is Public Accountability?
b. Explain the basic sources of information about Nigerian Cooperative Societies.
c. Discuss Internal Accountability.
d. Enumerate the contents of Accounting Records.
e. What is statutory registers, give examples of the relevant sections?
f. What is Register of Charges?
g. State broad requirements of the statutory accounts.
2. a. Defined arbitration.
b. Discuss the type of disputes that can be referred to Arbitration tribunal.
c. Explain Parties to Agreement to Arbitrate and Persons Bound by the Agreement.
d. State the divisions of registered society.
e. Explain what amalgamation of registered society entails.
3. a. Discuss the universal principles of cooperative societies.
b. What are the types of Cooperative Society?
c. Explain divisions of cooperative societies by the cooperative law.
d. What are the Features of the Cooperative Society under the Cooperative Law Decree 90 of 1993
e. Mention Duties of Promoters of Cooperative Societies.
4. a. List and briefly explain the types of capital available in a registered society.
b. Describe allotment of shares in a registered society.
c. Discuss the cancellation of the registered cooperative society.

d. List the effects of cancellation of registration of registered society.

5.
 - a. What is Contract?
 - b. State the fundamental elements of any valid simple contract.
 - c. Enumerate and explain the Classification of Contracts.
 - d. Discuss the different types of contracts.
 - e. Explain the methods of control.