



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF LAW
JANUARY/FEBRUARY 2013 EXAMINATION**

LAW 533- COMPANY LAW 1

ANSWER ANY FIVE QUESTIONS

3HOURS

- 1. IT IS QUITE CLEAR THAT THE JOINT-STOCK SYSTEM OF COMPANY STARTED FROM THE VERY RUDIMENTS OF COMMERCIAL TRADING WHICH LATER DEVELOPED INTO LARGE SCALE BUSINESS AND THIS MOTIVATED THE DEVELOPMENT OF THE COMPANY FORMATION AND LAW UP TILL 1720. DISCUSS.**
- 2. THE PROMULGATION OF THE BUBBLE ACT WAS ACCEPTED WITH HOPE BUT THIS WAS SOON PREMATURELY TERMINATED DUE TO CERTAIN IDENTIFIED MALPRACTISES WHICH ALSO RECEIVED THE ATTENTION OF JUDICIAL DELIBERATIONS. DISCUSS**
- 3. SINCE THE ABOLITION OF THE BUBBLE ACT IN 1825, THE DEVELOPMENT OF COMPANY LAW AND PRACTICES HAVE GONE THROUGH CERTAIN REFORMATORY STAGES AND EXPERIENCE, MAKE A LUCID EXAMINATION OF SUCH IDENTIFIED CHANGES UP TO THIS PRESENT TIME.**
- 4. CLEARLY EXAMINE THE PRACTISE OF SOLE TRADING AND THE NECESSARY LEGAL REQUIREMENTS FOR THE REGISTRATION OF SOLE TRADING BUSINESS UNDER THE NIGERIAN COMPANIES AND ALLIED MATTERS ACT 2004**
- 5. [A.] MAKE A CLEAR DESCRIPTION OF YOUR UNDERSTANDING OF A BUSINESS PARTNERSHIP**
[B.] IDENTIFY AND DISCUSS THE DIFFERENCES BETWEEN A PARTNERSHIP AND A COMPANY
- 1. IDENTIFY AND DISCUSS THE DIFFERENT CATEGORIES OF COMPANIES AS PROVIDED FOR UNDER THE NIGERIAN COMPANY LAW**
- 2. WRITE SHORT NOTES ON THE FOLLOWING:**
 - A. CAPACITY OF INDIVIDUAL TO FORM A COMPANY**
 - B. UNDISCHARGED BANKRUPT**
 - C. DISQUALIFICATION UNDER SECTION 254**
- 3. CRITICALLY EXAMINE THE PRELIMINARY REQUIREMENTS FOR COMPANY INCORPORATION IN NIGERIA.**

- 4. CRITICALLY EXAMINE THE CONCEPT OF CORPORATE PERSONALITY AND WITH THE HELP OF CASE LAW, OUTLINE AND DISCUSS THE IMPLICATION OF INCORPORATION ON A COMPANY.**