



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS  
SCHOOL OF MANAGEMENT SCIENCES  
OCTOBER 2013 EXAMINATION**

**COURSE CODE: COP 315**

**CREDIT UNIT: 2**

**COURSE TITLE: COOPERATIVE LAW**

**TIME ALLOWED: 2 hours**

**Instructions: 1. Attempt question Number one (1) and any other three (3).**

**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 do you understand by an agreement of contract?  
b. What are the essential elements of a valid contract?  
c. List the various types of contracts and explain only two.  
d. Enumerate how a contract be made voidable.
2. a. Define control.  
b. State the five forms of legal control.  
c. Discuss the different methods of control.
3. a. Arbitral award involving a cooperative society and its members is final and not subject to appeal. Comment.  
b. Discuss in detail Designated Accounts.
4. a. What is the Corporate Legal Entity Theory?  
b. State two principles of Legal Entity theory.  
c. Explain Public Accountability?  
d. Briefly explain the basic sources of Nigerian Cooperative Societies information

5.
  - a. Enumerate the relevant sections in a statutory registers.
  - b. Explain two relevant sections.
  - c. Discuss the broad requirements of accounts.
  - d. Describe Accounts Circulation.