



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND,
LAGOS
SCHOOL OF MANAGEMENT SCIENCES
SEPTEMBER/OCTOBER 2015 EXAMINATION

COURSE CODE: ACC307 **CREDIT UNITS:** 3

COURSE TITLE: COMPANY LAW

TIME ALLOWED: 2.30 HOURS

INSTRUCTIONS: 1. Attempt Question one and any other three (3) Questions.

2. Question 1 is compulsory and carries 25 marks
While the other 3 questions carry 15 marks each

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

1. (a) What is a company?
(b) Discuss the different classifications of companies.
(c) What is sale of goods and what are the duties of the seller and the buyer
2. What is Agency? Explain the duties of an Agent.
3. Briefly discuss the primary and secondary sources of law
4. Distinguish between an offer and acceptance.
5. Who is a director and what are his duties?
6. Discuss the procedure for the removal of a director