



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

**COURSE CODE: COP 312**

**CREDIT UNIT: 2**

**COURSE TITLE: COOPERATIVE LEGISLATION**

**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.**

- 1a. What is the concept of agricultural cooperative?
- b. Explain the needs for agricultural co-operatives.
- c. Identify the various forms of Agricultural Co-operatives.
- d. Enumerate the contributions of Agricultural Co-operatives to Nigerian economic development
- e. What are the roles of government in co-operative development in Nigerian?
- 2a. Explain the concept of declaration and payment of bonuses of co-operative societies.
- b. Discuss the ways net surpluses are distributed in co-operative societies.
- c. What is Maintenance of Reserve Fund?
- 3a. Discuss the following in the management of co-operative societies:
  - i. Functions of the auditors.
  - ii. Powers of the auditors.
- b. State what happens to the auditor's report after auditing.
- c. What are the duties of a cooperative society?
- 4a. Describe how inquiry is conducted by the commissioner.
- b. How is dissolution of cooperative conducted?
- 5a. State the procedure for the payment of dividends and interest on shares.
- b. When is a share holder not entitled for dividend?
- c. Explain briefly the following: I. Relevant Account. II. Infringement of Dividend Rules.