



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

COURSE CODE: COP 315

CREDIT UNIT: 2

**COURSE TITLE: COOPERATIVE LAW
2**

TIME ALLOWED:

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. Conceptualize contract.
b. Briefly explain the essential elements of a valid contract.
c. Enumerate the various types of contracts and discuss only two.
d. State how a contract be made voidable.
2. 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
3. a. Explain control.
b. Enumerate the five forms of legal control.
c. Discuss the different systems of control.
4. a. List and briefly explain the types of capital available in a registered society.
b. Describe allotment of shares in a registered society.
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.