



DEPARTMENT OF BUSINESS LAW

STUDY GUIDE

BUSL834 LAW OF BUSINESS ENTERPRISES

Semester 2 - 2010

Credit points: 4

Unit Convenor: Mr Adrian Coorey

Prerequisites/

Co requisites: Nil

Students in this unit should read this study guide carefully at the start of semester. It contains important information about the unit. If anything in it is unclear, please consult the convenor.

ABOUT THIS UNIT

Anyone who proposes to carry on a business must select the type of organization or “enterprise” through which it will be conducted. The different types of organizations which are available include partnerships, corporations, sole traders, incorporated and unincorporated associations, and joint ventures. Each type of organization is subject to different rules regarding its formation, existence and operation. This unit will review the relevant legal principles governing those issues and address them in a commercial context, broadening understanding of the ways in which the law recognizes, facilitates and controls those entities. This unit will also seek to consider the extent to which the relevant laws meet the needs of commerce and the manner in which adequate safeguards are provided for all parties who may be potentially affected – such as stakeholders, creditors, employees and the general community.

TEACHING STAFF

Convenor:	Mr Adrian Coorey
Email:	adrian.coorey@mq.edu.au or adriancoorey@yahoo.co.uk
Phone:	Not available
Room:	Not available

CLASSES

INTERNAL This unit is offered on a weekly basis during second semester 2010. The class held will be conducted as a three hour seminar on Wednesdays, 6.00pm to 9.00pm in **Room E5A 116**.

- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

Prescribed text:

Hanrahan, Ramsay & Stapleton, *Commercial Applications of Company Law*, 10th edition (CCH) 2010.

Recommended texts:

Lipton, Herzberg and Welsh, *Understanding Company Law*, 15th edition (Thomson Reuters) 2009.

or

Ciro, Symes, *Corporations Law in Principle*, 8th edition (Thomson Reuters) 2009.

Statutes:

Corporations Act – available at www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

Partnership Act – available at

www.austlii.edu.au/au/legis/nsw/consol_act/pa1892154/

Additional recommended reference materials:

Ford, Ramsay & Austin, *Principles of Corporations Law* (Butterworths)

Fletcher, *Law of Partnership in Australia and New Zealand* (Law Book Co)

Tomasic, Jackson and Woellner, *Corporations Law* (Butterworths)

Redmond, *Companies & Securities Law* (Lawbook Co)

Online materials:

www.lipton-herzberg.com.au
www.asic.gov.au
www.austlii.edu.au
www.asx.com.au
www.takeovers.gov.au
www.cclsr.law.unimelb.edu.au
www.asa.asn.au
www.companydirectors.com.au
www.lawlex.com.au

UNIT WEB PAGE

The Study Guide and information on this unit can be found on the Blackboard site for this unit on the Macquarie University website. Please follow the links for the unit from:

http://www.buslaw.mq.au/postgraduate_programs/PG_units.

Students should check the Blackboard site for the unit on a weekly basis. Announcements will be made on Blackboard for the unit.

LEARNING OBJECTIVES AND OUTCOMES

After completing this unit, students should have developed an understanding of:

- (a) the nature of the various forms of business organizations and be able to distinguish between them;
- (b) the past and present legislative framework relating to the creation and regulation of business organizations;
- (c) how companies are formed and be able to identify the distinctions between different types of companies;

- (d) the nature of a company's constitution and how it affects the company's activities;
- (e) the ways in which companies may raise finance;
- (f) issues concerning corporate management, particularly the role and obligations of directors;
- (g) corporate governance issues, and the impact of relevant ethical issues;
- (h) the manner in which shareholder rights may be protected;
- (i) issues concerning the acquisition and disposal of securities;
- (j) the impact of insolvency and the different ways it can be addressed and dealt with;
- (k) various forms of market misconduct and the rationale for the prohibition of such activities.

Whilst it is not an objective of this unit to develop legal skills associated with legal practice, this unit does aim to develop and consolidated knowledge of the nature of the law and the structure of the Australian legal system, the language of the law and the fundamental principles, doctrines and reasoning processes associated with the law, particularly as they relate to the subject matter of this unit.

Students undertaking this unit will develop the skills required for analysing the key facts of a legal dispute, the identification of the law that needs to be applied to resolve the dispute, and for the application of this law to the established facts to secure such a resolution. This unit will involve completion of a research project, embodied in an essay, which will further develop skills of legal interpretation, analysis and synthesis.

TEACHING AND LEARNING STRATEGY

This unit consists of seminar-based classes. Students should attend and prepare for class, as the problem questions referred to in the study guide will form the basis for classroom discussion. The techniques of legal reasoning, legal knowledge and a capacity to apply the principles of law to a hypothetical fact situation will be developed through explanation, discussion and essay writing. Students are encouraged to raise "real life" issues from their professional experience, relevant to the subject matter of this unit. From time to time, students may also be asked to make a presentation to the class on problem questions relevant to the seminar. Students are also welcome to propose research project topics which are relevant to their professional experience and interests.

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

ASSESSMENT

The assessment is based on three tasks:

- (1) Class participation: 10%

(2) Class presentation: 10%

(3) Final Essay: 80%

Class attendance and participation

Attendance of classes is mandatory. If students miss more than 2 classes without sufficient reason, your mark will be reduced accordingly by the number of classes missed. Students should note that class mark is based on both attendance and participation. Simply showing up to every class will provide you with a mark no greater than 5 out of 10.

Class presentation

Each student is required to do a class presentation of no more than 15 minutes on the topic of their final essay. The presentation should explain, amongst other things, what the student is writing about and why they chose the particular topic. Students are encouraged to use point-point slides for their presentation or any other supporting material they require.

Allocation and approval for presentations will commence from week 4. Students are encouraged to think about and commence work on their final essay topic before week 4.

Students are also encouraged to be creative about their presentations and simply not read from paper.

No group presentations are allowed.

Final Essay

Each student is to select a topic from EITHER Week 3, 7 or 9 and write a 5,000 to 5,500 words (footnotes included in the word count) essay on an issue(s) of interest. Students may design their own question, but must seek approval BEFORE commencing work on the essay.

Some essay topics will be suggested in class, if students are having difficulties in selecting a topic. Time will be allocated at the end of some of the classes during the semester for students to ask the unit convenor questions about their topic and to seek approval. Guidance will also be given on the technical aspects of writing an essay and what is expected from a student.

The essay is due on Friday 19 November, at 5pm or alternatively students may hand their essay to the Unit Convenor in the final class of the semester.

Essays may be submitted to the lecturer or deposited in the collection box located in W3A 341.

PLAGIARISM

The University defines plagiarism in its rules: "Plagiarism involves using the work of another person and presenting it as one's own." Plagiarism is a serious breach of the University's rules and carries significant penalties. You must read the University's practices and procedures on plagiarism. These can be found in the *Handbook of Undergraduate Studies* or on the web at: <http://www.student.mq.edu.au/plagiarism/>

The policies and procedures explain what plagiarism is, how to avoid it, the procedures that will be taken in cases of suspected plagiarism, and the penalties if you are found guilty. Penalties may include a deduction of marks, failure in the unit, and/or referral to the University Discipline Committee.

UNIVERSITY POLICY ON DETERMINATION OF OVERALL GRADING

The class participation mark will be based on quality rather than frequency of contribution.

Essay grading will be based on the quality of literature search, organisation, expression, synthesis and analysis and originality. More generally essays should reflect the generic skills sought to be enhanced by the unit, that is, critical analysis skills, problem-solving skills, and creative thinking skills

Essays can have in-text or footnote citation. State page numbers for sources. Include a bibliography. Employ headings as appropriate. Number headings dependent upon their rank, as in (eg) 1, 2, 2.1, 2.2, 3 etc, as appropriate.

GRADING POLICY The University requires all faculties to adhere to a policy relating to the distribution of grades across high distinction, distinction, credit and pass grades. This means that on occasion a student's raw mark for a unit (ie, the total of their marks for each assessment item) may not be the same as that which they receive on their transcript. This is because the total raw mark may be scaled up or down so that the grades of all students in each unit sit within the distribution bands set down by the University. The policy does not require that a number of students are to be failed in any unit.

STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://www.student.mq.edu.au>.

LIBRARY SUPPORT FOR POSTGRADUATE STUDENTS IN LAW

Macquarie University Library offers a wide range of services and resources to postgraduate students. Go to the Library website <http://www.lib.mq.edu.au>. For a complete list of services

and resources and for enrolling in Library orientation programs for Law see your Postgraduate Programs Administrator, spilking@efs.mq.edu.au (phone 9850 1056).

Library services include information on borrowing periods, services to distance students, links to IT Help (the Library's IT support service), and links to training information and training course notes.

Postgraduate students are eligible for a number of additional services. These include the Liaison Librarians (LL). The LLs are the first point of contact for Postgraduate students. There is an LL appointed to each Faculty of the University. Contact Judith Baranyai 9850 7262, or Belinda Law 9850 7528.

Services offered by your LL include:

- Providing further information on the library services
- Providing individual and group library resource sessions for postgraduate students
- Advising on new database trials being held in the Library
- Advising on appropriate contacts for specific services, such as requesting items not held at the Library from the Document Supply Service
- Preparation of resource guides in print and on the web
- Reference advice (face-to-face, phone and email)

Further information about these services is available from the **Postgraduates** link, listed under **Additional Services** on the Library homepage.

SCHEDULE OF TOPICS

WEEK	Beginning	TOPIC
1	2 August	Introduction, legislative history and regulatory framework
2	9 August	Non-corporate organisations
3	23 August	Nature of corporations
4	30 August	Company constitution and dealings with outsiders
5	6 September	Corporate finance
6	13 September	Revision
7	20 September	Corporate Management
8	27 September	Corporate Management II
9	4 October	Members rights
10	11 October	Financial services markets and takeovers
11	18 October	Insolvency
12	25 October	Revision

WEEK 1

INTRODUCTION, LEGISLATIVE HISTORY AND REGULATORY FRAMEWORK

- A. Evolution of the modern company.
 - 1. Pre-Corporations Law Overview
 - 2. Historical Outline
- B. Australian developments.

Pre-class reading:

- **Hanrahan, Chapters 1 & 2**
OR
- **Lipton, Herzberg and Welsh - Chapter 1**

Cases regarding the development of companies legislation in Australia

Huddart Parker v Moorehead (1909) 8 CLR 330
Strickland v. Rocla Concrete Pipes Ltd (1971) 45 ALJR 485
NSW v Commonwealth (1990) 169 CLR 482
Re Wakim (1999) ACLC 1055
R v Hughes (2000) 171 ALR 155

WEEK 2

NON-CORPORATE ORGANISATIONS

- A. Voluntary Associations
- B. Trading Trusts
- C. Joint Ventures
- D. Partnerships

Pre-class reading:

- **Partnership Act ss 1-36 (Readings from text to be advised in class)**

Partnership Act (NSW) – available at:
www.austlii.edu.au/au/legis/nsw/consol_act/pa1892154/

Cases concerning partnership:

Polkinghorne v Holland (1934) 51 CLR 143.
United Dominions Corporation Ltd. v Brian Pty Ltd. (1985) 157 CLR 1.

Definition of a partnership:

Partnership Act s1
Partnership Act s2

Relationship with outsiders:

Partnership Act s5
Partnership Act ss9 - 12
Partnership Act s17
Partnership Act s36

Relationship between partners:

Partnership Act s24

WEEK 3

NATURE OF CORPORATIONS

- A. Applying for registration and the consequences of incorporation
- B. Types of companies

Pre-class reading:

- Hanrahan, Chapters 3, 4 & 5
- OR**
- Lipton, Herzberg and Welsh – Chapters 2 and 3

Corporations Act available at:
www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

The company as a separate legal entity

- (a) Generally:
 - Corporations Act* Chapter 2A and 2B
 - Salomon v Salomon* [1897] AC 22
 - Lee v Lee's Air Farming* [1961] AC 12
 - Macaura v. Northern Assurance Co Ltd.* [1925] AC 619
- (b) Corporate Veil:
 - Smith Stone & Knight Ltd v Birmingham Corporation* [1939] 4 All ER 116
 - Pioneer Concrete Services Ltd v Yelnah Pty Ltd* (1987) 5 ACLC 1294

Briggs v James Hardie & Co Pty Ltd (1989) 7 ACLC 841
Quintex Australian Finance v Schroders Aust Ltd (1991) 3 ACSR 267

- (c) Lifting of the Corporate Veil:
Corporations Act, ss 267, 592, 593 and ss 588G – 588Z
Gilford Motor Co Ltd v Horne [1933] Ch 935
Creasey v Breachwood Motors Ltd (1992) 10 ACLC 3,052

Registration

- (a) Minimum or maximum membership numbers - *Corporations Act* s114, s115
(b) Classes of company - *Corporations Act* s112
(c) Proprietary, small and large, company criteria - *Corporations Act* s45A
(d) Permissible changes of company status - *Corporations Act* ss162-167
(e) Legal capacity of a company - *Corporations Act* s124
(f) Restrictions on company powers - *Corporations Act* s125
(g) Related companies - *Corporations Act* ss46, 48, 588V

WEEK 4

COMPANY CONSTITUTION AND DEALINGS WITH OUTSIDERS

- A. The company constitution and the replaceable rules
B. Company liability in contract, tort and crime
C. Promoter and pre-registration contracts

Pre-class reading:

- **Hanrahan, Chapters 4 & 24**

OR

- **Lipton, Herzberg and Welsh - Chapters 4, 5 and 6**

The company constitution and replaceable rules

Replaceable rules - *Corporations Act* s135

Modification of constitution - *Corporations Act* s136

Allen v Gold Reefs of West Africa Ltd [1900] 1 Ch 656

Gambotto v WCP Ltd (1995) 13 ACLC 342

Grey Eisdell Timms v Combined Auctions Pty Ltd (1995) 13 ACLC 965

Effect of Company constitution - *Corporations Act* s140

Tortious, statutory and criminal liability of a company

Tesco Supermarkets v Natrass [1971] 2 All ER 127

The capacity of company officers to bind a company in contract and the exercise of company powers

Corporations Act, ss124-130

Freeman and Lockyer v Buckhurst Park Properties (Mangal) Ltd [1964] 1

All ER 630
Hely-Hutchinson v Brayhead Ltd [1967] 3 All ER 98
Crabtree-Vickers Pty Ltd v Australian Direct Mail etc. Pty Ltd (1975) 7 ALR 527
Northside Developments Pty Ltd v Registrar-General (1990) 8 ACLC 611
Brick & Pipe Industries Ltd v Occidental Life Nominees Pty Ltd (1992) 10 ACLC 253
Soyfer v Earlmaze Pty Ltd [2000] NSWSC 1068

The status of company secretary

Panorama Development (Guildford) Ltd v Fidelis Furnishing Fabrics Ltd [1971] 3 All ER 16
Northside Developments Pty Ltd v Registrar-General (1990) 8 ACLC 611

Pre-registration contracts

Kelner v Baxter (1866) LR 2 CP 174
Black v Smallwood (1966) ALR 744
Corporations Act, ss131-133

Promoters

Corporations Act ss728 and 1041H (non-disclosures, misleading conduct).
Tracy v Mandalay Pty Ltd (1953) 88 CLR 215

WEEK 5

CORPORATE FINANCE

- A. Disclosure to Investors, including prospectuses
- B. Share capital
- C. Membership
- D. Debentures and Loan Capital
- E. Dividends

Pre-class reading:

- **Hanrahan, Chapters 17, 18 & 19**
OR
- **Lipton, Herzberg and Welsh – Chapters 7, 8, 9, 10 and 11 (Note: class focus will be on chapters 7, 9 and 10)**

Disclosure to investors

Corporations Act, Chapter 6D
Fraser v NRMA Holdings Ltd (1995) 13 ACLC 132

Share Capital

Corporations Act Chapter 2J

- (a) Maintenance of Capital:
Trevor v Whitworth [1886-90] All ER 46; (1887) 12 AC 409
ANZ Executors & Trustee Co Ltd v Qintex Australia Ltd (1990) 8 ACLC 980
Re Fowlers Vacola Manufacturing Co Ltd [1966] VR 97
- (b) Preference Shares:
Corporationss. 254A, Chapter 2H
- (c) Variation of class rights
Corporationss.246B
Greenhalgh v Aderne Cinemas (1915) Ch 286
- (d) Capital Reduction:
Corporationss.256B and s.257A.

Membership

Corporations Act: s231, s1072G and s1072F.

Dividends

- (a) Issues concerning discretion to pay dividends:
Burland v Earle [1902] AC 83
Sanford v Sanford Courier Service Pty Ltd (1986) 5 ACLC 394
- (b) Meaning of “profit”:
Re Spanish Prospecting Co Ltd [1908 -10] All ER 573
QBE Insurance Group Ltd v ASC (1992) 10 ACLC 1490
Lee v Neuchatel Asphalt Co (1889) 41 Ch.D. 1

WEEK 6

REVISION

WEEK 7

CORPORATE MANAGEMENT

- A. Management of companies
B. Duties of Directors and Other Officers

Pre-class reading:

- Hanrahan, Chapters 9, 10, 11, 12, 13 & 14

OR

• **Lipton, Herzberg and Welsh – Chapters 12, 13**

Directors, officers and the management of companies

- (a) Definitions:
Corporations Act, s.9.
AWA v Daniels (1992) 10 ACLC 933
Daniels v Anderson (1995) 13 ACLC 614
- (b) Minimum number of directors:
Corporations Act s201A
- (c) Defective appointments of directors and secretaries:
Corporations Act ss201M, 204E, 1322
Harman v Energy Research Group Australia Ltd (1985) 3 ACLC 536
- (d) Removal of directors of public company:
Corporations Act ss203D, 203E
Claremont Petroleum NL v Indosuez Nominees Pty Ltd (1986) 4 ACLC 315
- (e) Disqualification from management:
1. Automatic under s206B.
 2. By the court under ss206C, 206D, 206E.
 3. By the ASIC under s206F.

Statutory Duties and Liabilities:

Corporations Act especially Chapter 2D, particularly part 2D.1 and Chapter 5 particularly part 5.7B (s588G).

Issues in relation to duties and obligations of directors

1. Duty to act bona fide (good faith) in the interests of the company.
Corporations: Sections 181,182,183.
Smith and Fawcett [1942] 1 All ER 542
 - (i) **Interests of Shareholders**
Percival v Wright [1902] 2 Ch 421
Hurley v BGH Nominees Pty Ltd No.2 (1984) 2 ACLC 497
 - (ii) **Nominee Directors**
Scottish Co-operative Wholesale Soc Ltd v Meyer (1958) 3 All ER 66
Whitehouse v Carlton Hotel Pty Ltd (1987) 5 ACLC 421
 - (iii) **Interests of a Group of Companies**
Walker v Wimbourne (1976) 137 CLR 1
Equiticorp Financial Services Ltd v Equiticorp Financial Services

(NZ) (1993) 11 ACLC 84

(iv) **Interests of Employees**
Parke v Daily News Ltd [1962] Ch 927

(v) **Interests of Creditors**
Walker v Wimborne
Spies v. R (2000) 18 ACLC 727

2. **Duty to Exercise Powers for Proper Purposes**
Corporationss 181, 182, 183.
Mills v Mills (1938) 60 CLR 150
Howard Smith v Ampol Petroleum [1974] AC 821
Cresvale Far East v. Cresvale Securities (2001) 19 ACLC 659
ASIC v Vizard [2005] FCA 1037
3. **Duty to Retain Discretion**
Corporationss.182, 183
Thorby v Goldberg (1964) 112 CLR 547
4. **Duty to Avoid Conflict of Interest**
Corporationss 181, 182, 183, 1318
Transvaal Lands Co v New Belgium (Transvaal) Land Development Co [1914] 2 Ch 488
Paul A. Davies (Aust) Pty Ltd v Davies [1983] 1 ACLC 1091
Cook v Deeks [1916] 1 AC 554
Peso Silver Mines v Cropper (1966) 58 DLR 2d 1
Mordecai v Mordecai (1988) 12 NSWLR 58
5. **Disclosures**
Corporationss.191-194
Regal (Hastings) Ltd v Gulliver [1942] 1 All ER 378
Furs Ltd v Tomkies (1936) 54 CLR 583
6. **Duty to act with care and diligence**
Corporations Chapter 2D, s.180.
Commonwealth Bank of Australia v Friedrich (1991) 9 ACLC 946
ASIC v Adler [2002] NSWSC 171, *Adler v ASIC* [2003] NSWCA 113, 46 ACSR 504; *Adler v DPP* (2004) 22 ACLC 1460
7. **Business Judgment Rule**
Corporations Act s180(2)
8. **Remedies for breach of duty:**
 - (i) Civil Penalties: - Part 9.4B, s.1317E (enforced by ASIC). These include orders for compensation.
 - (ii) Criminal Penalties: Section 184, s.1317P.
 - (iii) Insolvent trading provisions: s.588G. Directors are liable to civil

penalties under this section.

9. **Issue of Exoneration and Relief for Breach of Duty:**
Corporations, ss199A, 1317s, 1318

WEEK 8

CORPORATE MANAGEMENT II

**WEEK 8 WILL CONTINUE FROM WHAT WAS NOT COVERED IN
WEEK 7**

WEEK 9

MEMBERS RIGHTS

- A. Members Meetings
- B. Rights and Position of the Minority

Pre-class reading:

- Hanrahan, Chapters 6, 7, 8 & 15

OR

- Lipton, Herzberg and Welsh - Chapter 14, 17

Issues concerning meetings:

NRMA v Parker (1986) 4 ACLC 609

Issues concerning the rights of minority members:

- (a) **Generally:**

Corporations Chapter 2F and ss.461 (e), (f), (g), (k), 1324.
Foss v Harbottle (1843) 2 Hare 461; 67 ER 189

- (b) **Alteration of rights:**

Greenhalgh v Arderne Cinemas Ltd
Gambotto v WCP Ltd
Grey Eisdell Timms v. Combined Auctions Pty Ltd. (1995) 13 ACLC 965

- (c) **Oppression:**
Corporations 232
Wayde v. NSW Rugby League Ltd. (1985) 3 ACLC 799
Morgan v. 45 Flers Avenue Pty Ltd. (1987) 5 ACLC 222
Scottish Co-Operative Wholesale Soc Ltd v Meyer [1959] AC 324
Sanford v Sanford Courier Service Pty Ltd (1987) 5 ACLC 394
- (d) **Statutory Derivative Action:**
 Sections 236 and 237 Corporations Act.
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WEEK 10

FINANCIAL SERVICES MARKETS AND TAKEOVERS

- A. Takeovers
- B. Market misconduct
- C. Managed Investments

Pre-class reading:

- Hanrahan, Chapters 20 & 21

OR

- Lipton, Herzberg and Welsh - Chapters 18, 19, 20

Takeovers

Rationale for takeover regulation - s602
 Prohibition on takeovers - s606
 Exceptions to takeover prohibition – s611
 Bidder's statement and Target statement – ss636 - 638
 Compulsory acquisitions - s661A

Market Misconduct

(a) **Insider Trading:**

Elements – s1043A
 When is information generally available? – s1042C
 When is information material? – s1042D
 – Exceptions and Defences - Chinese walls: 1043F
 – Knowledge of own activities: s1043H
 – Underwriters: s1043C
 – Legal obligation: s1043D
 – Other party to transaction aware of information: s1043M
R v Rivkin [2003] NSWSC 447; [2004] NSWCCA 7

(b) **Market manipulation: s1041A**

(c) **False trading: s1041B**

- (d) **Misleading or deceptive conduct: s1041H**
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WEEK 11

FINANCIAL SERVICES MARKETS AND TAKEOVERS

- A. Insolvency
- B. Receivership
- C. Voluntary Administration
- D. Liquidation

Pre-class reading:

- **Hanrahan, Chapters 25 & 26**

OR

- **Lipton, Herzberg and Welsh – Chapters 22, 23, 24 and 25 (class focus will be on chapters 22, 23, and 24)**

- (a) **Insolvency**
Radisson Maine Property (Australia) Pty Ltd and Anor [2004] NSWSC 949
Corporations, s95A, s459C
- (b) **Receivership**
Corporations s1323) or by a creditor
- (c) **Voluntary Administration**
Appointment – *Corporations Act*, s436C, s436B, s436A
Re Ansett Australia Ltd and Mentha (No3) [2002] FCA2
Osborne Computer Corp Pty Ltd v Airroad Distribution Pty Ltd (1995) 37
NSWLR 382
Sons of Gwalia Limited (Administrator Appointed) v Margaretic [2005]
FCA 1305
- (d) **Liquidation**
 - (i) Unfair preferences: *Corporations Act*, s588FA
 - (ii) Uncommercial transactions: *Corporations Act*, s588FB
 - (iii) Insolvent transaction: *Corporations Act*, s588FC
 - (iv) Related party transaction: *Corporations Act*, s588FE(4)
 - (v) Transaction to defeat creditors: *Corporations Act*, s588FE(5)
 - (vi) Unreasonable director-related transaction: *Corporations Act*, s588FDA
 - (vii) Defences to voidable transactions: *Corporations Act*, s588FG
 - (viii) Directors' Liability for Insolvent Trading:
Corporations Act s 588G, 588H, 588J, 588K, 588M, 588R
Morley v Statewide Tobacco Services Ltd [1993] 8 ACSR 305
Metropolitan Fire Systems Pty Ltd. v. Miller (1997) 23 ACSR 699
Powell and Duncan v. Fryer (2000) 18 ACLC 480
Southern Cross Interiors Pty Ltd v Deputy Commissioner of

Taxation [2001] NSWSC 621.
ASIC v Plymin [No 1] (2003) FLR 124, 46 ACSR 126

WEEK 12

REVISION



DEPARTMENT OF BUSINESS LAW

ESSAY COVER SHEET

(Please attach cover sheet to every assignment)

Surname:		Student Number:	
Given Name:			
Tutor's Name		Tutorial Time	
Date Due:		Unit Number:	
Essay Title:			
<p>"I certify that I am aware of the University's policy on plagiarism and that this assignment meets those requirements and has not been previously submitted for assessment in any other course of study"</p> <p>Signed</p>			
Marker's Comment			