ALTIS
ALTA SCUOLA
IMPRESA E SOCIETÀ

Università Cattolica del Sacro Cuore

UGANDA MARTYRS UNIVERSITY

FACULTY OF BUSINESS ADMINISTRATION AND MANAGEMENT

FINAL ASSESSMENT EXAM

BUSINESS LAW

E4IMPACT MBA

Date: 01.03.2024

Time: 08:30 am to 11:30 am

Time: 3 hrs

Instructions

1. **DO NOT WRITE ANYTHING ON THE QUESTION PAPER**
2. Strictly answer four questions; any excess number shall not only be ignored but shall lead to loss of marks.
3. You are advised to write clearly.
4. Use of relevant examples and good presentation may earn you extra marks.

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1. **Jack, Junior** and **Zam Zam** believing in team work want to incorporate a private company limited by shares to be called **J2Z Master Servants Limited**. Explain the steps they can take to incorporate this company **(25 marks)**

2. Management and control of a company is basically premised on company meetings. From your knowledge of company law, discuss the various meetings that a company can hold **(25 marks)**

3. While explaining your answer by making specific reference to the law, state whether these observations are true or false:

    a) All types of companies must have at least two directors **(05 marks)**
    b) Directors exercise the power of decision making in any company meeting **(05 marks**
    c) The liability of members in a company limited by shares is unlimited **(05 marks)**
    d) A company can vote in a meeting of another company in which it is a member **(05 marks)**
    e) Directors in a one man company run the day to day affairs of the company **(05 marks)**

4. **Kajanja Kweraga** a third year business law student, talking about a private company, delivered what he called a lecture of the year to fellow students. Below is an abridged version of that lecture:

    *"........a company must hold annual general meetings.......... Members must attend in person. Dear fellow students, I **Kajanja kweraga** do hereby assure you that contrary to what some people say, there can be no such thing like a meeting being attended by one person. It is a blatant affront to commons sense. Anybody who says so will be lying himself for how can one member meet himself?*

    As far as I know, in a company meeting, there is only one method of voting; that is voting by show of hands....and, the chairperson can proceed with any meeting with or without quorum....he can as well vote at any time he wishes..........................thank you very much and thank you very much indeed for lending your ears to this fantastic lecture!

    Raise issues and make legal comments on this lecture

5.

a) A partnership is the best way of doing business because once formed, it cannot be dissolved. Discuss the validity of this statement

b) Explain the consequences that arise upon the dissolution of a partnership

6.

a) With reference to your Business, discuss the elements of a valid contract. **(15 Marks)**

b) Explain the remedies available to the parties upon breach of contract with reference to your business as a case. **(10 marks)**

GOOD LUCK

- unlimited liability.
- neces
- risk shared by all
- raise funds
- decision making.