

**THE INSTITUTE OF CHARTERED
ACCOUNTANTS (GHANA)**



**NOVEMBER 2006 EXAMINATIONS
(PROFESSIONAL)**

PART 2

**COMPANY & PARTNERSHIP LAW
(Paper 2.3)**

Attempt ANY five (5) Questions

TIME ALLOWED: 3 HOURS

QUESTION 1

- (a) Explain the meaning and operation of pre-incorporation contracts.

(12 Marks)

- (b) State the ultra vires doctrine and the exception to it under the Companies Code, 1963 (Act 179).

(8 Marks)

(Total: 20 Marks)

QUESTION 2

- (a) State the contents of a notice of a general meeting of a company.

(5 Marks)

- (b) What shall be deemed to be the business of an annual general meeting when the purpose is to transact the ordinary business of the meeting?

(10 Marks)

- (c) Who are the people entitled to receive notice of general meetings?

(5 Marks)

(Total: 20 Marks)

QUESTION 3

Discuss the duties of directors and the civil liabilities for breach of duty under the Companies Code, 1965 (Act 179).

(20 Marks)

QUESTION 4

(a) What are the requirements for the issue of a share certificate and what are its contents?

(8 Marks)

(b) What is the effect of a share certificate?

(4 Marks)

(c) Identify the prohibited transactions in shares.

(8 Marks)

(Total: 20 Marks)

QUESTION 5

Describe **five (5)** circumstances under which the Registrar may, by written order, call on any company to produce for his inspection all or any of the books of the company.

(20 Marks)

QUESTION 6

- (a) Mention all the people who can apply to have a firm wind up under the order of the court.

(5 Marks)

- (b) On what grounds may the court order the winding up of a firm on such application?

(15 Marks)

(Total: 20 Marks)

QUESTION 7

- (a) Describe the method of registration of a partnership.

(4 Marks)

- (b) Identify **five (5)** circumstances under which the Registrar may refuse to register a partnership.

(16 Marks)

(Total: 20 Marks)