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COMPANY LAW

A Practical Professional Handbook

Corporate Formation • Membership • Finance • Governance • Restructuring • Insolvency

Synapse Global Institute

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COMPANY LAW

A Practical Professional Handbook

Synapse Global Institute

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This book is an educational and professional-development resource. Company law, regulations and judicial interpretation may change. Readers should apply professional judgement and consult current legislation, regulations, case law and qualified professional advice where a matter requires formal legal or regulatory interpretation.

Preface

Company Law brings together the legal principles that govern the corporate life cycle, from formation and separate legal personality through membership, financing, meetings, directors, reporting, restructuring, insolvency and dissolution. The purpose of this book is to help readers move beyond isolated rules and understand how company-law principles interact in practical corporate situations.

The book is organised as a progressive professional learning journey. The opening chapters establish corporate personality, formation, membership and capital. The middle chapters develop governance, meetings, directors, company officers, accounts and audit. The later chapters address investigation, restructuring, corporate distress, liquidation and foreign companies before the final chapter integrates the full subject through cross-topic scenarios and a comprehensive mock assessment.

Throughout the book, emphasis is placed on disciplined legal reasoning, statutory compliance, case application, professional judgement and clear written communication. Worked examples, case-law highlights, structured tables, practice questions, answer frameworks and chapter recaps are used to support both guided learning and independent study.

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How to Use This Book

Begin each chapter with the learning objectives and chapter overview. These identify the concepts, legal skills and professional applications that should be mastered before moving on.

Read the explanatory sections for meaning rather than memorising isolated rules. Use the case-law highlights to connect legal principles to authority, and use comparison tables and worked examples to distinguish concepts that are easily confused.

Attempt the practice questions before reading the suggested answer frameworks. For scenario questions, identify the legal issue, state the governing rule, apply the material facts and conclude with the appropriate remedy, consequence or compliance step.

The book is cumulative. Later chapters assume familiarity with earlier principles on legal personality, membership, finance and governance, so periodic revision across chapters is encouraged. The final chapter should be used as an integration and examination-readiness check.

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Abbreviations and Conventions

Abbreviation	Meaning
AGM	Annual General Meeting
CVA	Company Voluntary Arrangement
CDS	Central Depository System
IFRS	International Financial Reporting Standards
Ltd	Limited company
plc	Public limited company

Case names are italicised. Statutory references should be read together with the current law in force and any subsequent amendments or judicial interpretation.

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CHAPTER 1

Corporate Personality, Classification and Formation

Chapter 1 follows the course sequence on corporate personality, classification and formation, covering the nature and characteristics of a company, types of companies, legal personality and the veil of incorporation, comparison with other business associations, promoters and pre-incorporation contracts, formation documents and company names, memorandum and articles, the certificate and effects of incorporation, execution of company documents and alteration of company status.

Legal framework note
This handbook follows the Chapter 1 course coverage and is designed around the Companies Act (Cap. 486), the Companies (General) Regulations, authoritative case law and current registry practice. Students should apply the Act, regulations and amendments in force for their examination sitting.

Learning Objectives

- Explain the nature, characteristics and principal classifications of companies.
- Apply the principle of separate legal personality and explain the meaning and limits of the veil of incorporation.
- Distinguish companies from sole proprietorships, partnerships and cooperative societies using legally relevant criteria.
- Explain the legal position and fiduciary obligations of promoters and analyse pre-incorporation transactions.
- Apply the rules governing company names and sequence the principal steps and documents used in company formation.
- Distinguish the memorandum from the articles of association and explain the legal significance of each under the modern Companies Act.
- Explain the certificate of incorporation, the legal effects of registration and the execution of company documents.
- Explain the main statutory pathways and common requirements for alteration of company status.
- Construct concise exam-style answers using issue-rule-application-conclusion reasoning where the question is scenario based.

Assessment Focus

Chapter 1 is a high-yield area. Examination questions commonly test short definitions, statutory lists, comparisons, procedural steps and scenario-based legal advice. The learner therefore needs both the black-letter rule and the ability to apply it to facts.

Assessment period	Chapter 1 issues examined
April 2024	Alteration of company status; effects of articles; private versus public company; doctrine of adoption and pre-incorporation contracts.
August 2024	Body corporate; lifting the veil; pre-incorporation contracts; company limited by guarantee; fiduciary duties of a promoter.
December 2024	Corporate legal framework; holding versus subsidiary; legal effect of memorandum; conversion of private company to public company.

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Assessment period	Chapter 1 issues examined
April 2025	Challenges of sole proprietorship; circumstances in which a proposed company name may be rejected.
August 2025	Limitations of a private company; memorandum versus articles of association.
December 2025	Companies limited by guarantee; execution of company documents; lifting the veil of incorporation.
April 2026	Consequences of registration and incorporation; pre-incorporation contracts; legal significance of articles of association.

Lecturer priority

Do not revise Chapter 1 as a list of definitions. Assessment questions commonly require legal consequences, comparisons, procedures and advice. Build every topic around: what the rule is; why it matters; what happens if the rule is breached; and how to express the point for the exact command word used by the examiner.

Command Words and Mark Discipline

Command	What the examiner expects	Exam technique
State / Identify / Enumerate	Give the required legal point directly. Avoid lengthy explanation unless needed for precision.	Usually one clear point per mark.
Outline / Highlight	Give the point plus a short clarifying phrase.	Keep each point distinct; do not merge two marks into one sentence.
Explain / Describe	Give the rule or concept and show its meaning, operation or consequence.	A developed point often earns more than a bare label.
Distinguish	Use paired differences on the same criterion.	Use a comparison table or paired sentences where possible.
Discuss / Examine / Analyse	Present the rule, qualification, implications and, where relevant, competing considerations.	Depth matters; avoid unsupported lists.
Advise / Evaluate a scenario	Identify the legal issue, state the applicable rule, apply it to the facts, then conclude.	Use IRAC/ILAC logic and tie every legal point to the facts.

PART A | CORPORATE PERSONALITY AND CLASSIFICATION

The Company as a Legal Form

A company is a corporation formed and registered under company legislation. Once incorporated, it becomes a legal person distinct from the natural or legal persons who are its members. The central idea is that the law treats the company as an entity in its own right: it owns its property, enters contracts, incurs liabilities, can sue and be sued, and continues notwithstanding changes in membership.

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