



# ICM

MARCH 2018

BUSINESS LAW

**Instructions to candidates:**

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
  - b) Answer any FIVE questions
  - c) All questions carry equal marks. Marks for each question are shown in [ ]
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- 1. What is the legal approach to the use of exclusion clauses in a contract? You should deal with the case law approach and the statutory rules. [20]
  - 2. What is the difference between private and public nuisance? [20]
  - 3.
    - a) Give a definition of a **partnership**.
    - b) Explain the different kinds of partners and their duties and responsibilities. [20]
  - 4.
    - a) Give an account of offer and acceptance in the formation of a contract.
    - b) What is meant by a **counter offer**? [20]
  - 5.
    - a) What is the difference between an employee and an independent contractor?
    - b) What are the tests that can be used to find the difference? [20]
  - 6.
    - a) What is an agent?
    - b) How may an agent be appointed?
    - c) What kind of authority can an agent have?
    - d) What are the types of agent? [20]
  - 7.
    - a) Explain the difference between a condition and a warranty.
    - b) Give an account of the areas covered by sections 12, 13 and 14 of the Sale of Goods Act 1979. [20]
  - 8. Describe the process by which a company is liquidated. [20]