



BFA341
Corporate Regulation & Accountability
Semester One 2007

Unit Outline

Lecturer-in-charge

Tom Baxter, BEc/LLB(Hons)(Tas), GradCertLegPrac(Tas), LLM(ANU)
Barrister and Solicitor of the Supreme Court of Tasmania and the High Court of Australia

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SCHOOL OF ACCOUNTING AND CORPORATE GOVERNANCE

CRICOS Provider Code 00586B

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Barrister and Solicitor of the Supreme Court of Tasmania and the High Court of Australia

Room: 423, Level 4, Faculty of Business Building, Hobart
Telephone: 61 3 6226 2803. Email: Tom.Baxter@utas.edu.au

Tom was born in Hobart, graduated from the University of Tasmania, then worked for law firm Dobson, Mitchell and Allport from September 1997 to December 1999. From January 2000 to May 2003 he was Legal Officer for the Great Barrier Reef Marine Park Authority, a Commonwealth statutory authority based in Queensland responsible for the management of the Great Barrier Reef Marine Park. In June 2003 Tom returned to Hobart as a Lecturer in Commercial Law in the School of Accounting and Corporate Governance.

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1. Unit description

The aim of this unit is to provide you with a broad knowledge of Australian corporations law as applying to the business activities of companies. The unit will also help you develop the legal knowledge and skills that you need to effectively study later units in the Corporate Governance Major.

A prerequisite to this unit is to have passed *BFA141 Commercial Transactions*, unless you have passed both LAW121 and LAW122 AND are continuing with a combined Law degree, in which case you may be exempt from BFA141.

The legal knowledge you gained from studying the prerequisite *BFA141 Commercial Transactions* is an essential foundation for this unit. Many of the areas you studied such as the Australian legal system, the courts, contract law, torts, agency and business organisations, will be relied upon to extend and enhance your knowledge and skills in the context of corporations law.

This fully flexible unit is a mutual exclusion with *BFA241 Corporate Regulation and Accountability*. BFA241 covers equivalent content but with face to face lectures and tutorials. If you are studying an Accounting Major, please advise the lecturer using contact details above.

A summary of the curriculum to be covered is set out in the Unit Schedule later in this Unit Outline. Particular knowledge that you will acquire during the unit will relate to matters such as:

- a. requirements for and the effects of the incorporation of companies;
- b. company regulation by the Australian Securities and Investment Commission (ASIC);
- c. legal relationships between company shareholders and company directors and officers;
- d. the regulatory framework imposed on companies and their directors, officers and shareholders by the company's constitution, rules of company law and provisions of the *Corporations Act 2001*;
- e. legal relationships between companies and the persons with whom they do business;
- f. legal requirements for capital raising by companies, when issuing shares and debentures, and the legal rules that apply to the declaration and payment of dividends;
- g. the roles and responsibilities of company directors and auditors in relation to accounts and audit and the role of the *Corporations Act 2001* in this area;
- h. how legal action can be taken against companies and their officers in contract and tort, and how criminal proceedings can be brought against companies and their officers;
- i. the manner in which directors and officers are made accountable to shareholders and other stakeholders;
- j. the steps that may be taken in relation to companies that are insolvent or in financial difficulty including winding up and liquidation.

2. Learning outcomes

On completion of this unit you should:

1. Have a broad knowledge of the most relevant provisions of the *Corporations Act 2001*, the *Australian Securities and Investment Commission Act 2001* and associated legal rules that apply in the above areas to company directors, officers, employees, agents, receivers, administrators, liquidators and auditors.
2. Be able to recognise corporate situations where there is a need to consider, research and apply corporations law.
3. Be able to recognise corporate situations where there is a need for professional legal advice.
4. Be able to identify and concisely summarise corporate situations and relevant legal issues so you can provide instructions to, and act upon advice provided by, a legal practitioner.

3. Generic graduate attributes

So that you are prepared for employment and for life-long learning, all graduates of the University of Tasmania need to develop a variety of generic graduate attributes. The University of Tasmania generic graduate attributes addressed in BFA341 are **knowledge** (linked to learning outcomes 1 above), **problem-solving skills** (linked to learning outcomes 2, 3 and 4 above), and **communication skills** (linked to learning outcomes 2, 3 and 4 above).

Knowledge is linked particularly to learning outcome 1 above. On completing this unit, you should have a broad knowledge of relevant legal rules and provisions of the *Corporations Act 2001*. This is assessed in assignments, the test and the capstone assessment.

Problem-solving skills are linked particularly to learning outcomes 2, 3 and 4 above. On completing this unit, you should be able to recognise corporate situations where you need to apply the above knowledge to problem-solving in real life scenarios. This is assessed in assignments, including the capstone assessment, particularly by problem-solving questions as discussed in detail later in this Unit Outline.

Communication skills are linked particularly to learning outcome 2, 3, and 4 above. On completing this unit, you should be able to communicate the above knowledge and your application of it to real life scenarios. Your communication skills are assessed in assignments, including the capstone assessment.

4. Prior knowledge and/or skills

As noted above, a prerequisite to this unit is to have passed *BFA141 Commercial Transactions*, unless you have passed both LAW121 and LAW122 AND are continuing with a combined Law degree, in which case you may be exempt from BFA141.

The legal knowledge you gained from studying the prerequisite *BFA141 Commercial Transactions* is an essential foundation for this unit. Many of the areas you studied such as the Australian legal system, the courts, contract law, torts, agency and business organisations, will be relied upon and your knowledge and skills will be extended and enhanced in the context of corporations law.

5. Textbook and legislation

Prescribed textbook and legislation

In addition to the “Further learning resources” (see 7 below), it is essential that you have ready access to current editions of the following Textbook and Legislation.

1. Lipton, P. & Herzberg, A., 2006, *Understanding Company Law*, 13th edition, Thomson Lawbook Co, Sydney, Australia.

NOTE: The authors of the text also provide a web resource at www.lipton-herzberg.com.au The site requires you to enter your username and password which you will find in the Preface to your textbook.

2. Lipton, P., Herzberg, A., & von Nessen, P., 2006, *Essential Corporations Legislation*, 12th edition, Thomson Lawbook Co, Sydney, Australia.

NOTE: You can access current Australian legislation, including that contained in 2. above *Essential Corporations Legislation*, online via www.comlaw.gov.au

Buying the prescribed textbook and legislation

For students in Tasmania, the Textbook and Legislation may be purchased from branches of the *Coop Bookshop* on the Hobart and Launceston University campuses or by arrangement from Cradle Coast Campus. If stocks are depleted, the Bookshop will re-order when students request it to do so.

Note the discounted price available if you buy the package of both the Textbook and Legislation together.

If you live in Tasmania but do not wish to visit branches of the Bookshop, OR, you live outside Tasmania, you can order the textbook via the Internet from the home page of the *Coop Bookshop*. Take the following steps from the home page of the *Coop Bookshop* (www.coop-bookshop.com.au):

Search "Text Lists"

Select Institution from drop down menu ie: "University of Tasmania Hobart 2007 1st Semester"

Enter Course Code "BFA341"

You will then be taken to the location for the Textbook and Legislation. Note the discounted price available if you buy the package of both the Textbook and Legislation together.

Click on "Add Selections to Shopping Basket". You have the ability to order by means of a credit card purchase and to do this, click on: "Proceed to Checkout". You then follow the subsequent instructions to make a purchase. The order will go to the Hobart Office of the *Coop Bookshop* and who will process the order and send your order to you via the post.

NOTE: The *Corporations Act 2001* repealed the former *Corporations Act* and the *Corporations Law*. Therefore, if you are referring to an old edition of a text, any references to sections of the "*Corporations Law*" in the text should be disregarded. Furthermore, since it was originally enacted, the *Corporations Act 2001* has been subject to various amendments. These amendments have made substantive changes to the wording of various sections as well as introducing entirely new provisions. For the purposes of this unit, we will be relying on the law as set out in the prescribed text, Lipton, P. & Herzberg, A., 2006, *Understanding Company Law*, 13th edition, Thomson Lawbook Co, Sydney, Australia.

6. WebCT Vista

General

WebCT (Web Course Tools) Vista, hereafter referred to as 'Vista', will be used by the Lecturer in connection with the delivery of this unit. The 'Vista' Internet service may be accessed on computers in computing laboratories at the University or, on your computer at home or at work. You do not require the Tas Access service to connect to Vista.

Access to Vista

The Vista service is available using a web browser (such as Netscape Navigator or Internet Explorer). The site for the service is: <http://vista.utas.edu.au>. Clicking 'University of Tasmania' takes you to the "Login" form at <http://vista.utas.edu.au/webct/entryPage.dowebct> where you should enter your email POP account "Username" (for example, asmith) and your "Password". This 'Login' screen also provides access to the [Learning Online](http://www.utas.edu.au/coursesonline/) site at <http://www.utas.edu.au/coursesonline/>. This site includes helpful information such as [Computer Requirements](#) (including software and hardware requirements) and access to 'Vista compatible software'. There are also links to [Vista Support - Self Help Sheets](#) and IT support. Vista is available from any Internet connection and is restricted only by your User Name and password.

Vista facilities

Vista offers a number of facilities that may be used by the Lecturer. These include the following:

"Unit Information" – files placed here will relate to the administration of the unit. Copies can be printed.

"Learning Resources" – files placed in this area by the Lecturer may relate to material you are required to learn during the unit, such as material for assignments. Copies can be printed.

"Communication" – this area includes 'Discussion' and 'Mail'. In the 'Discussion' area, facilities are provided for on-line 'Discussion' which students can use. Students can also use the 'Mail' area to forward emails to the lecturer, although using the emails addresses provided inside the cover of this unit outline may provide a quicker response. The lecturer will use the "Communication" facility to make announcements to students so check it regularly.

"Study Tools" – in this area is a link to a 'School Flexible Learning Support' site where students may obtain information and assistance about the use of Vista and other facilities provided by the School.

PDF files

Many of the files made available through Vista (eg: in the ‘*Learning Resources*’ area) will be in Portable Document Format (PDF). These files can be viewed from within your web browser or separately by using a program called Adobe Acrobat Reader. This software is already installed on the machines in the Faculty Computing Laboratory, but can be downloaded free of charge from the Adobe site should you want a copy for another machine. At time of writing the required URL was: <http://www.adobe.com/prodindex/acrobat/readstep2.html>

Getting IT assistance, including with Vista

The UTas **Service Desk** provides support for students on IT, Library and online learning matters:

In person:	Morris Miller Library on the Sandy Bay Campus and the Launceston Campus Library.
Online:	http://www.utas.edu.au/servicedesk/student/index.html
Phone:	6226 1818
	1300 304903 (Local call charge from within Tas, mobiles excepted)

7. Further learning resources required

For each module, ‘**Materials**’ will be provided to you via CD. These materials summarise those parts of the relevant chapters of the textbook on which the modules focus. They are designed to help you to prepare your own study summaries of the detail included in the textbook. The materials make frequent use of abbreviations where appropriate.

‘**Additional Materials**’ may be made available to assist with learning and research in this unit. Any such materials will be placed in the “*Learning Resources*” area of Vista. The lecturer will notify you by posting an announcement on Vista if additional materials are placed in the “*Learning Resources*” area.

8. Details of teaching arrangements**General**

You are not required to attend face-to-face classes in this unit. Rather, it is up to you to work your way through the topics covered in each of the modules shown in the Unit Schedule using the resources provided, including the prescribed text and associated resources. The estimated time required to cover each module is 12 - 15 hours, although if you are a slower worker, you may need to allow more time.

The approach required in this unit is in keeping with the reflective approach to teaching and learning which emphasises independent learning through private study. It is not enough just going through the textbook and materials provided. You should also read the relevant sections of the *Corporations Act 2001* and examine the wording of each relevant section carefully in accordance with the guidance provided by the textbook and the materials.

Interact with fellow students using the Discussion facility of Vista to discuss topics and ask questions of each other, noting the very strict rules regarding plagiarism. Also feel free to contact the lecturer as necessary. Reflection, the act of thinking carefully, is an essential part of learning at university.

Self-Study – Your commitment

As stated earlier, most of your learning will be done independently. This is a feature of a reflective approach to learning and will be achieved through your reading and written work. Your attempts at the

assignment questions, including the capstone assessment, are the most important of all learning activities so you must allocate sufficient time to doing them.

You are expected to *take responsibility for your own learning*. Information about the Faculty's philosophy on teaching and learning is set out in Part 2 of the **Faculty Guide for Students**: see *School of Accounting and Corporate Governance Website – Resources for Current Students: 'Faculty Guide for Students' (includes referencing style manual)* at <http://www.utas.edu.au/accg/studentres.htm>

9. Learning expectations and strategies

General

Obviously you need to obtain early the prescribed textbook. Throughout the unit, your object should be to gain a broad knowledge and understanding of the legal rules that apply to companies, including the relevant provisions of the *Corporations Act 2001*. An important skill to develop is legal reasoning, together with a logical mind and the ability to identify legal issues. These are important because you need skills that allow you to generally identify legal requirements for particular transactions and activities of companies and recognise when it is necessary to obtain advice from a legal practitioner.

Wherever possible, discuss issues with other students, eg. through Vista discussion. This can be very helpful. If you have a problem that cannot be resolved in this way, do not hesitate to speak to the lecturer.

You will see that the questions that will be used for assignments will generally contain two parts namely, part (a) and (b). This format is also generally followed in the questions set for the final capstone assessment. Part (a) is a *'Theoretical Question'* and part (b) is a *'Problem Question'*. Sometimes, the whole of the question may be of the *'Problem'* type.

The theoretical question

Some questions require a subjective approach. The object is not just to see if you can come up with the right conclusion. Rather, the aim is to see if you can identify all the legal principles that could conceivably be relevant to the particular problem and to sift through all those principles and isolate the crucial ones. This process will involve presenting arguments and anticipating counter arguments that may be put forward and stating the likely outcome. Often there is no black or white answer. In the future you may need to be able to undertake this process when referring a matter to a legal practitioner for advice. Wherever possible, refer to relevant sections of the *Corporations Act 2001* and relevant case authorities when answering this type of question.

One of the stated objectives of this unit is to provide breadth of knowledge and understanding in relation to company law rules and also the *Corporations Act 2001*. The theoretical questions are largely designed to test the extent to which this objective has been achieved. However, answering theoretical questions will also help you to develop skills that will enable you to carry out necessary legal research and prepare concise summaries of the law that is relevant in a given factual situation. Developing such skills is another important objective of the unit.

The problem question

This type of question consists of a set of facts. You are required to analyse the facts and identify what company law rules and provisions of the *Corporations Act 2001* are relevant to the factual situation. You must then apply those rules and provisions to the facts and indicate the likely outcome.

When confronted with such a question, you must read every word of the question very carefully. You should carefully consider all the information given in the question and identify relevant facts and issues. If the facts are deficient, you should state in your answer what additional information you require and why you require it. If the facts, as presented, are open to two or more plausible interpretations, discuss each alternative in your answer and apply the appropriate legal rules and provisions of the *Corporations Act 2001* to each.

Wherever possible in your answer to a problem question, refer to sections of the *Corporations Act 2001* and case authorities that are relevant.

The skills you must have to answer problem questions are the same skills that you will need in the future as a company accountant, manager, director, auditor, receiver, administrator, scheme manager or

liquidator when dealing with potential legal problems that require you to make decisions about complying with the *Corporations Act 2001* or whether to obtain the advice of a legal practitioner in relation to compliance. If advice from a legal practitioner is needed, it is important for the company to do as much of the groundwork as possible. This will not only ensure that proper and detailed instructions are given to a legal practitioner but also ensure that the costs of obtaining legal advice are kept within reasonable limits.

The development of such skills is an important objective of this unit. Problem questions help you to develop these skills and test the extent to which the objectives of the unit have been achieved.

Use of Vista for your self-study

In the course of conducting your study for this unit maintain regular checks of the 'Discussion' facility in the 'Communication' area provided by Vista. This facility is designed to assist communication between you and other students in this unit in an online forum environment. Both the other students and the Lecturer can browse through posted messages in the 'Discussion' area, reply to posted messages and post new messages. It is a means of 'discussing' issues, such as questions that you may have about particular topics covered in the unit, assignments, etc. A history of responses by students and staff can be viewed in the 'Discussion' area and you should check for new postings on a regular basis. Your contribution to Assessable Discussions on Vista will be assessed by the Lecturer (see below).

10. Specific performance requirements

In order to pass this unit you must complete and submit each item of assessment AND achieve a final result of at least 50%.

11. How your final result is determined

Your final result in this unit is calculated by adding your total assessment results.

Method of Assessment	% Weight	Due Dates
Interim e-Quizzes	5%	Interim e-Quiz Scorecard (see Word version posted on Vista) for all e-Quiz Activities in Modules 1-4 (ie. e-Quizzes for Chapters 1-7 and Ch 11) inclusive completed and emailed to the Lecturer by 11am, Friday 23 March 2007 .
Final e-Quizzes	5%	All e-Quiz Activities completed and your Final e-Quiz Scorecard emailed to the Lecturer by 11am, Wednesday 30 May 2007 .
Assignments & Assessable Vista Discussion	30%	Advised by the Lecturer via Vista.
Capstone Assessment	60%	Advised by the Lecturer via Vista.
Total Available Marks	100%	

12. Assessment

Details of Assessment, including the Assignments (see 12.1 below), e-Quizzes/Test (see 12.2 below), Assessable Vista Discussion (see 12.3 below) and Capstone Assessment (see 12.4 below) follow.

12.1 Assignments

Due date: Written assignment must be submitted by the due date advised by the Lecturer via Vista. In fairness to all students, failure to comply with the due date incurs the late penalty by deducting, from the mark which would otherwise be awarded, 10% of the total marks available for that assignment for each day, or part day overdue. as described under “Penalties” below.

Task length: 2,000 words maximum (see details under Word Length below). Assignments exceeding the maximum Word Length (the Lecturer will use Microsoft Word’s Word Count function) will be penalised at the rate of 10% per 200 words in excess of the maximum Word Length.

Link between assessment and learning outcomes: Outcomes addressed – 1, 2, 3 and 4.

Assessment criteria: Written coursework will be marked on presentation and syntax, compliance with instructions, correct identification of all issues, correct explanation of rules of law using provisions of legislation and cases as appropriate, correct application of the law to the facts, correct conclusion and appropriate referencing (see 15 and 16 below), including referencing page numbers of the textbook, throughout.

For further details as to the Assessment Criteria when you are answering ‘theoretical’ and ‘problem’ questions, see above “9. Learning expectations and strategies”.

Task description: The Lecturer will advise via Vista full details of Assignment descriptions, requirements and procedures after student enrolments in this unit are finalised.

Submission of assignments

Specific instructions

Assignments must:

- Be typed in 10-point Times New Roman font. Number every page at the top right. Type your full postal address at the front so the marked assignment can be mailed back to you.
- At the start of any problem question where you are asked to advise somebody, include a disclaimer making clear that you are not a lawyer.
- Contain references throughout, cited correctly with a consistent format. The best method of referencing cases is by footnote where the full citation should appear eg *Brown v Jones* (1999) 27 ALR 61. Each assignment should include a list of References at the end, including (as relevant):
 - Bibliography (all texts used);
 - Table of Legislation;
 - Table of Cases; and
 - Table of Web citations.
- Have incorporated as its *front* page the *Assignment Cover Sheet* (a Word version of which is posted on Vista under Unit Information) fully completed by you.
- Specify your exact number of words. Use the ‘Tools’ – ‘Word Count’ function if using Microsoft Word: do NOT include footnotes, endnotes or your references listed at the end of your assignment.
- NOT exceed the maximum Word Length (see below under *Word Length*).

General information

The Faculty *Guide for Students* (see above) has further detail regarding the presentation of written work.

Lodging coursework

You are responsible for lodging your written coursework on or before the due date. “Save As” your coursework in a filename containing your full name and the assessment task title, then email it to the lecturer at Tom.Baxter@utas.edu.au Keep copies of all your assessment submitted.

Word length

Take care not to exceed this word limit as coursework exceeding the word limit will be penalised at the rate of 10% per 200 words in excess of the maximum word length. By requiring *strict adherence* to the word limit you can develop skills in answering questions concisely. You can employ techniques such as headings or dot points followed by short sentences. Planning and structuring your answer is vital.

12.2 eQuizzes

Due Dates: as set out above in item 11 of this Unit Outline, “11. How your final result is determined”.

Link between assessment and learning outcomes: Learning outcome addressed – 1.

Assessment criteria: Marks awarded based on Lecturer’s audit of your online eQuiz results after due date for submission of Interim and final eQuiz scorecards. The Lecturer calculates your mark based upon:

- number of required questions correctly answered; and
- full and accurate completion of your Interim and final eQuiz scorecards.

Task description:

For each module, once you have worked through *all* of the material covered, carefully and thoroughly read the relevant chapters of Lipton and Herzberg’s *Understanding Company Law* text. The relevant chapters of the text for each module are set out in the Unit Schedule later in this Unit Outline.

Then, *and only then*, from 13 March (by which time updates to the eQuiz to account for the 13th edition of *Understanding Company Law* (2007) will have been finalised), download the eQuiz Scorecard from Vista and “Save As” a personalised copy, naming it YourName_Scorecard. Choose a quiet time when you will not be disturbed. With your textbook handy, access the “Corporations Law eQuiz” via <http://www.lawbookco.com.au/academic/resources/equiz.asp>

Enter the following:

User ID: [Use your University email POP account (before the “@”): 3-10 characters long containing only letters & numbers]

Password: [At least 2 characters long containing only letters and numbers. Choose a password you are willing to provide to your tutor, but otherwise, keep your password to yourself!]

Access Code: Advised by the lecturer on Vista

Start a stopwatch and work your way through the eQuiz for each of the Module’s relevant chapters as accurately as you can. After answering each question, use the eQuiz “Feedback” function to check your answer, then re-read relevant pages of the text as given by the eQuiz “Feedback” function to ensure you understand the reason for the correct answer. Using the “Back” button as necessary, make sure you have the correct answer for each question before moving on to the next. For each relevant chapter, at the end of this *first attempt*, use your eQuiz Scorecard to record the time you took to correctly answer all the eQuiz questions for that chapter.

Once you have correctly answered each eQuiz question for a chapter, return to the *Main Menu*, then click *Exit*. You will now receive your eQuiz *Results*. Ensure you have each question correct for the chapter. If necessary, work back through each relevant chapter and correct your answers for each question.

WARNING: DO NOT click on *Reset* or you will lose ALL your quiz answers and have to redo them.

Once you have *correctly* completed *all* eQuiz questions for the chapter, return to the *Main Menu*, then click on *Exit* for your 100% Result. Record on your eQuiz Scorecard the *total time* you took to *correctly* complete *all* questions for that chapter. The time taken will not affect your mark, your recording it assists in evaluation and improvement of the unit. What matters is that you ultimately get each question correct.

Repeat this process for *each* of the relevant chapters at the end of each module. To ensure the eQuiz saves

your answers as you go, leave the eQuiz each time by using the *Exit* function, then Click to return to the Login Page, before you log off or disconnect from the internet.

At the due dates for your interim and final eQuiz scorecard, you need to have correct answers to all eQuiz questions for the necessary text chapters, as set out above in item 11 of this Unit Outline, “11. How your final result is determined”. Then submit your personalised Interim or Final eQuiz Scorecard, by emailing it as an attachment to Tom.Baxter@utas.edu.au no later than the Due Date.

12.3 Assessable discussion on Vista

Task description: The program of assessable discussions is intended to replace the normal tutorial workload in a unit that is taught face-to-face. Assessable discussion questions will be posted on Vista and you **MUST** participate in each one of them.

You are required to contribute to the discussion by posting your own answer in the relevant discussion section on Vista **AND** by responding to the answers that others have posted. You may move the discussion in any broad direction that is related to the issues raised. The unit coordinator will monitor the discussion regularly, but will not interfere, unless necessary. It is **your** discussion to explore in whatever directions and dimensions that you wish provided they are at least tangentially related to the question and subsequent discussion.

You are required to engage in assessable discussion at a **minimum of three (3) levels** for assessable discussion topics. If you fail to comply with this requirement for one or more assessable discussions, a mark will NOT be awarded for the discussion required.

The levels are as follows.

Level 1 discussion - Post answers/comments in response to **each** of the initial discussion question/s that the Lecturer has posed for discussion on Vista.

Level 2 discussion - Be the **first** to respond to the Level 1 posting of **one** other student, to which nobody else has yet responded. You must provide **2 responses to their first posting:**

- your **1st Level 2 posting politely but strongly disagreeing** with their Level 1 posting and providing reasons for your counter-arguments;
- your **2nd Level 2 posting agreeing** with their Level 1 posting, **but adding additional** comment or material relevant to the discussion question. Feel free to extend the arguments and provide examples.

Level 3 discussion - Respond to **both** the Level 2 postings that were made about **each** of your Level 1 postings. You can agree or disagree.

Later Levels of discussion (Optional) - Comment on Level 3 or higher level postings.

The more levels of discussion that you engage in, the greater the opportunity you will have to be awarded a high mark for assessable discussion. However, the mark will not only depend on the number of levels of discussion that you engage in, it will also depend on the manner and extent to which you comply with the ‘Assessment Criteria’ provided below.

Before the due date, you must copy from Vista and paste into a Word document the full thread of each discussion question to which you have contributed, identifying your contributions in **bold**. Then save this document as YourName_Discussion and email to Tom.Baxter@utas.edu.au before the due date.

Task length: As others need to read your posting it is good to draft it carefully, keep it concise and to the point, and carefully review your contribution before posting. Multiple postings are preferred to one long one. In this way you should be able to develop your discussion. Your initial posting in response to each question would probably be the longest with a suggested average of 100-200 words per individual posting. This is not a word limit specification, but rather a general guide.

Assessment criteria: You will be marked for your overall contribution to all of the assessable discussion questions, including:

- identification of issues demonstrating understanding of the material;
- logical and well-supported argument, counter-argument and counter-counter argument; and
- overall contribution to and extension of discussion.

Your participation in discussion will be assessed overall on the following basis.

HD Outstanding contributor: This person's contributions reflect exceptional preparation and reflection. The ideas offered are always substantive and provide major insights and direction for the discussion. If this person were not a member of the group, the quality of the discussions would diminish significantly. An outstanding contributor will often play the role of “devil’s advocate” in response to the suggestions of others.

CR – DN Good contributor: Contributions in discussion reflect thorough preparation. Ideas offered are usually substantive, provide good insights and sometimes lead the direction of the discussion. Points and arguments are generally well thought out and are often persuasive. If this person were not a member of the discussion, the quality of discussions would diminish considerably.

PP – CR Adequate contributor: Contributions reflect satisfactory preparation. Ideas offered are sometimes substantive and provide useful insights, but seldom offer a major new direction for the discussion. Contributions tend to be more piecemeal than integrative. Arguments are sometimes presented and are fairly well substantiated and sometimes persuasive. If the person were not a member of the discussion, the quality of the discussions would diminish somewhat.

NN Non-participant: This person has offered very little or nothing to the discussion to date. Hence, there is an inadequate basis for evaluation. If this person were not a member of the discussion, the quality of the discussion would not be changed.

NN Unsatisfactory contributor: Contributions reflect inadequate preparation. Ideas offered are seldom substantive; they provide few, if any, insights and rarely or never a constructive direction for the group. Integrative comments and effective arguments are absent. Class comments are either obvious, restate the contributions of others, are isolated from the main discussion, or are confusing to the group. If this person were not a member of the discussion, valuable airtime would be saved.

Discussion will be more effective if you participate when others are also discussing the topic. You cannot expect to stimulate or direct the discussion if you leave all your contributions until late in the semester. Therefore, monitor the discussion board regularly to see what discussion is taking place.

Link between assessment and learning outcomes: Outcomes addressed – 4.

Due dDate: By 11am, Monday 15 May 2007 you must copy from Vista and paste into a Word document the full thread of **all** your Assessable Vista Discussion for **each** Discussion Question to which you have contributed, identifying your contributions in **bold**. Then save this document as YourName_Discussion and email to Tom.Baxter@utas.edu.au

12.4 Capstone assessment

Task description: At the end of this unit you are required to complete a Capstone assessment. The Capstone Assessment will test your knowledge of the legal rules and provisions of the Corporations Act 2001 that apply to companies and their directors, officers, employees, agents, auditors, receivers, administrators, and liquidators and the skills that you have developed during the unit. Further details regarding the Capstone assessment, including the due date will be advised by the lecturer via Vista.

Assessment criteria: The Capstone assessment will be marked on presentation and syntax, compliance with instructions, correct identification of all issues, correct explanation of rules of law using provisions of legislation and cases as appropriate, correct application of the law to the facts, correct conclusion and appropriate referencing (see 15 and 16 below), including referencing page numbers of the textbook, throughout.

For further details as to the assessment criteria when you are answering ‘theoretical’ and ‘problem’ questions, see above item 9 in this Unit Outline, “9. Learning expectations and strategies”.

Link between assessment and learning outcomes: Outcomes addressed – 1, 2, 3 and 4.

Due dates: as set out above in item 11 of this Unit Outline, “11. How your final result is determined”.

13. Penalties

Late assessment will be penalised by deducting, from the mark which would otherwise be awarded, 10% of the marks available for that assessment for each day, or part day, overdue. Assessment exceeding the maximum Word Length will be penalised at the rate of 10% per 200 words in excess of the maximum Word Length.

14. Assessment/learning outcomes/generic graduate attributes matrix

Assessment task: 1	Assignment				
Assessment task: 2	MCQ Quizzes				
Assessment task: 3	Vista Discussion				
Assessment task: 4	Capstone Assessment:				
Learning Outcomes:					
	Learning outcome 1	√	√	√	√
	Learning outcome 2	√			√
	Learning outcome 3	√			√
	Learning outcome 4	√			√
UTas Generic Graduate Attribute					
	Knowledge	√	√	√	√
	Communication skills	√	√		√
	Problem-solving skills	√			√
	Global perspective				
	Social responsibility				

15. Academic referencing

It is important that you understand how to correctly refer to the work of others and maintain academic integrity. As set out above, under **Submission of Assignments**, all assignments, including the Capstone Assessment **must** contain references throughout, cited correctly with a consistent format. Each assignment should include a list of References at the end, including (as relevant):

- Bibliography (all texts used);
- Table of Legislation;
- Table of Cases; and
- Table of Web Citations.

Detailed information on referencing is given in the Faculty *Guide for Students* at: <http://www.utas.edu.au/accg/studentres.htm>

16. Plagiarism

Plagiarism is a form of cheating. It is taking and using someone else's thoughts, writings or inventions and representing them as your own; for example, using an author's words without putting them in quotation marks and citing the source, using an author's ideas without proper acknowledgment and citation, copying another student's work.

If you have any doubts about how to refer to the work of others in your assignments, please consult your lecturer or tutor for relevant referencing guidelines, and the academic integrity resources on the web at <http://www.utas.edu.au/tl/supporting/academicintegrity/index.html>.

The intentional copying of someone else's work as one's own is a serious offence punishable by penalties that may range from a fine or deduction/cancellation of marks and, in the most serious of cases, to exclusion from a unit, a course or the University. Details of penalties that can be imposed are available in the Ordinance of Student Discipline – Part 3 Academic Misconduct, see <http://www.utas.edu.au/universitycouncil/legislation/>

The University reserves the right to submit assignments to plagiarism detection software, and might then retain a copy of the assignment on its database for the purpose of future plagiarism checking.

For further information on this statement and general referencing guidelines, see <http://www.utas.edu.au/plagiarism/> or follow the link under 'Policy, Procedures and Feedback' on the **Current Students** homepage.

To guard against plagiarism in connection with the submission of the assignments in this unit, students are required to swear a DECLARATION that forms part of the cover sheet that is required to be attached to assignments. By completing the declaration students undertake to follow the rules set down in the Ordinances forbidding plagiarism and accept that should this offence be proved they have had sufficient warning of the consequences of such a course of behaviour. The wording of the declaration is as follows:

I declare that all material in this assignment is my own work except where there is clear acknowledgement or reference to the work of others. I am aware that my assignment may be submitted to plagiarism detection software, and might be retained on its database. I have read the University statement on Academic Misconduct (Plagiarism) on the University website at www.utas.edu.au/plagiarism or in the Student Information Handbook. I will keep a copy of this assignment until the end of the semester.

17. Further information and assistance

The School of Accounting and Corporate Governance has useful Resources for Current Students at <http://www.utas.edu.au/accg/studentres.htm> The School Ombudsperson for 2007 will be advised at a later date.

There are also a range of University-wide support services available to you including Student Services and International Services. Information and contact details regarding these services are available at the University's *Current Students* homepage: <http://www.utas.edu.au/students> For example, the University offers many useful *Services and Support* (including counselling). Information about services and support for students provided by the University may be obtained via <http://services.admin.utas.edu.au>

If you are experiencing difficulties with your studies or assignments, have personal or life planning issues, disability or illness which may affect your course of study, please raise this with your lecturer and/or one of the University's *Services and Support* staff as soon as possible.

Students with Disabilities - University and Faculty Equity Plans

Goal 1 of the University of Tasmania Equity Plan provides for: "An inclusive teaching and learning environment that values diversity, supports the pursuit of academic excellence and produces high quality education and employment results for all students and staff". The Faculty of Business Equity Plan facilitates the University Plan at an operational level and has developed an 'Action Plan'. The Action Plan for Goal 1 lays down procedures to ensure that students have equal access to lecture and course materials. The School of Accounting and Corporate Governance complies with these procedures.

18. Unit schedule

Module Number	Suggest do week starting	Chapter of Text	Topics
1	5/3	Ch. 1 & 3	Regulatory Framework; Types of Companies
2	12/3	Ch. 2 & 4	Registration and its Effects; Company Constitution & Replaceable Rules
3	19/3	Ch. 5 & 6	The Company's Relations with Outsiders; Promoters and Pre-Registration Contracts Interim e-Quiz Scorecard (see Word version posted on Vista) for all e-Quiz Activities in Modules 1-3 (ie. e-Quizzes for Chapters 1-6) inclusive completed and emailed to the Lecturer by 11am, Friday 23 March 2007, HECS Census Date.
4	26/3	Ch. 7 & 11	Fundraising; Debentures & Loan Capital
5	2/4	Ch. 8, 9 & 10	Share Capital; Membership; Dividends
Easter			NOTE: The University's Easter break starts on Thursday 5 April 2007
6	16/4	Ch. 12 & 14	Directors; Meetings
7	23/4	Ch. 13	Corporate Governance & Duties of Directors
8	30/4	Ch. 15, 16	Financial Reporting and Disclosure; Auditors
9	7/5	Ch. 18	Takeovers
10	14/5	Ch. 17	Members' Remedies
11	21/5	Ch. 22, 23 & 24	Corporate Insolvency; Receivership; Voluntary Administration
12	28/5	Ch. 25	Liquidations All e-Quizzes completed and your e-Quiz Scorecard (Word version posted on Vista) completed and emailed to Lecturer by 11am, Wednesday 30 May 2007
	4/6		Capstone Assessment - further details via Vista
<p>NOTE: the Corporations Law e-Quiz (discussed earlier in this Unit Outline) for each of the chapters listed above of the Lipton & Herzberg, 2006, <i>Understanding Company Law</i> is available at http://www.webmcq.com/cgi-bin/webmcq/mcqlogin.cgi?user=lbc-lipton</p>			