Multiple Choice Questions and Answers

Tutors Only

Topic 1: About Companies, company Law and Legal nature of Companies

- From a shareholder's point of view, the purchase of shares in a Pty Ltd company may be an attractive option because:
- a. The investor has limited liability.**
- b. The company has limited liability.
- Both the investor and the company have limited liability.
- d. The shares can be freely traded on a stock market.
- Jim has purchased 25% of the shares in Zig Zag Pty Ltd, a small proprietary company.The legal effect of this transaction is that:
- Jim owes 25% of Zig Zag Pty Ltd's liabilities.
- Jim owns 25% of the assets of Zig Zag Pty Ltd.
- Jim has a 25% say in the management of the company.
- d. Jim has acquired certain rights, such as voting rights and the right to receive a dividend (once declared).**
- 3. Select the statement that most accurately describes the key features of companies:
- a. Companies must be incorporated (registered).
- b. Companies have one or more members.
- c. Companies have one or more directors.
- d. All of the above.**
- 4. A company is a separate legal entity. This means that:
- The company is separate from its shareholders.
- The company is separate from its directors/officers.
- c. The company is separate from its shareholders, directors and officers.
- d. All of the above.*
- 5. Concerning the management of a company, select the most appropriate statement:
- Companies are generally managed by individual directors.
- b. Companies are generally managed by the directors collectively.
- Companies are generally managed by individual shareholders.
- Companies are generally managed by shareholders collectively.

Company Law Exam Questions Answers Australia

Guillaume Favre

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