

Formation 1



Paper 3 Law (1) -General Principles of Law.

Examination Duration: 3 Hours

OBJECTIVE: -The objective of this paper is to examine students in the knowledge of the law relevant to accountants in their work and in the practical application of such knowledge.

SYLLABUS

Knowledge
Requirements

SECTION I -General Principles of Law:

1. INTRODUCTION

- (a) The Sources of Law: Custom, Common Law and Equity, Judicature Act, Case Law, Statute Law, The Constitution. B
- (b) The legal system in operation -structure of the courts. Civil and Criminal Divisions. Solicitor/Barrister relationship. B

2. PROPERTY LAW

- (a) Real and Personal Property B
- (b) Transfer of Property. B
- (c) Mortgages -legal and equitable. B
- (d) Legal and equitable interests. B

3. THE LAW OF TORT

- (a) Principles B
- (b) Types of Tort -Libel and Slander, Negligence, Conspiracy, conversion. B
- (c) Remedies. B

4. CONTRACT LAW

- (a) Formation and Nature of a contract, essential elements. B
- (b) Offer and acceptance, mistakes, fraud, mis-representation. B
- (c) Discharge, conditions and warranties. B
- (d) Performance, breach of contract, remedies, quasi-contract, redundancy and unfair dismissal. B
- (e) Illegal and unenforceable contracts, restraint of trade. B

5. COMMERCIAL LAW

- (a) Sale of goods. B
- (b) Credit sale, hire purchase and lease. B
- (c) Negotiable instruments. B
- (d) Agency. B
- (e) Law relating to freight and carriage. B
- (f) Insurance. B
- (g) Guaranties and Indemnities and Liens. B
- (h) Interpretation of Statutes. B

6. GENERAL

- (a) Institutions of E.U. - Their functions. C
- (b) The effect of E.U. regulations and directions on Irish Law. C