

# **ACCA**

# **Applied Skills**

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**Corporate and Business Law (GLO)**

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**EXAM KIT**

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## MULTI-TASK QUESTIONS

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*Question Answer (Adapted)*

### ESSENTIAL ELEMENTS OF LEGAL SYSTEMS INCLUDING ARBITRATION

273	World Trade Organisation	53	111
274	Dispute resolution: Karl and Eric	54	112
275	Dispute resolution: Samia and Kenneth	54	112
276	Martin and Karl	55	113
277	Theo and Muhammed	56	114
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### INTERNATIONAL BUSINESS TRANSACTIONS

279	Arti	58	115	(A)
280	Axel	59	115	(A)
281	Ali, Ben and Con	60	116	(A)
282	Pad Ltd	61	117	
283	Art	61	117	(A)
284	Anton	62	118	(A)
285	Abe	63	118	(A)

### TRANSPORTATION AND PAYMENT OF INTERNATIONAL BUSINESS TRANSACTIONS

286	Passing of risk and ICC incoterms	64	119
287	Uncitral model law on international credit transfers	65	120
288	Bills of Lading	66	120

### THE FORMATION AND CONSTITUTION OF BUSINESS ORGANISATIONS

289	Elaine	67	121	
290	Black Shilling	67	121	
291	Ham, Sam and Tam	68	122	(A)
292	Geo, Ho and Io	69	122	(A)
293	Don	70	123	(A)
294	Doc	70	123	(A)
295	Glad Ltd	71	124	(A)

# PAPER SPECIFIC INFORMATION

## THE EXAM

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### FORMAT OF THE COMPUTER-BASED EXAM

	<i>Number of marks</i>
45 compulsory multiple-choice questions (1 or 2 marks each)	70
5 multi-task questions (6 marks each)	30

Total time allowed: 2 hours

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- The examinations contain 100% compulsory questions and students must study across the breadth of the syllabus to prepare effectively for the examination
- The examination will be assessed by a two hour computer-based examination. You should refer to the ACCA web site for information regarding the availability of the computer-based examination.

### PASS MARK

The pass mark for all ACCA Qualification examination papers is 50%.

### DETAILED SYLLABUS

The detailed syllabus and study guide written by the ACCA can be found at:

[www.accaglobal.com/students/](http://www.accaglobal.com/students/)

## Section 1

# OBJECTIVE TEST QUESTIONS – SECTION A

### ESSENTIAL ELEMENTS OF LEGAL SYSTEMS

**1 Which body creates statute?**

- A Legislature
- B Executive
- C Judiciary

**(1 mark)**

**2 Which of the following TWO are principles of civil law?**

- A Clarity
- B Comprehensibility
- C Certainty
- D Comparability

**(1 mark)**

**3 In relation to the English Legal System, what does UK Parliament consist of?**

- A The House of Commons
- B The House of Lords
- C The House of Commons and the House of Lords

**(1 mark)**

**4 Which of the following is NOT a type of economic system?**

- A Prepared economy
- B Market economy
- C Mixed economy

**(1 mark)**

**5 Which of the following is the name used for the person who commences a civil action?**

- A Appellant
- B Plaintiff
- C Claimant

**(1 mark)**

- 6 In relation to the English Legal System, which part of a legal judgement establishes the precedent that is to be followed by lower courts?**
- A The ratio decidendi
  - B The facts that are considered important by the judge
  - C The obiter dicta (1 mark)
- 7 Which is the final appeal court in the United Kingdom?**
- A The High Court
  - B The Supreme Court
  - C The Court of Appeal (1 mark)
- 8 In relation to a planned economic system, which of the following statements is correct?**
- A Decisions and choices are made by market forces
  - B Decisions and choices are made by the government
  - C Decisions and choices are made by the ultimate consumer (1 mark)
- 9 What does a country's political economy refer to?**
- A Its economic system
  - B Its economic and political system
  - C Its economic, political and legal system (1 mark)
- 10 In relation to the English Legal System, which of the following is NOT one of the stages for creating an Act of Parliament?**
- A Third reading
  - B Fourth reading
  - C Committee stage (1 mark)
- 11 In relation to UNCITRAL Model Law on International Commercial Arbitration, which party/parties should make a statement?**
- A Claimant only
  - B Defendant only
  - C Claimant and defendant (1 mark)
- 12 Which of the following statements regarding a civil law system is correct?**
- A Judges have full powers of interpretation
  - B It is based on codes of written law
  - C Judges cannot create precedents (1 mark)



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