

University Business

Name: _____ Score: _____

1. The schedule: $340 + 160 + 6,300$. The total, in pounds?
_____ £
2. Contract: 2,000 kg at 2.00. The price, in pounds?
_____ £
3. Minimum allotted share capital for a PLC, in pounds?
_____ £
4. 19 years at 1.5 plus 3 at 1.0. The total weeks?
_____ weeks
5. Patent term, in years?
_____ years
6. What comes immediately after mapping the stakeholders in the tree?
 - ☐ consult the lawyers
 - ☐ decide
 - ☐ announce
 - ☐ pass the three lenses
7. The 2016 final dividend of 6.5p was the failure of which control?
 - ☐ the audit rotation
 - ☐ distributions covered by cash, not earnings
 - ☐ re-baselining at the first warning
 - ☐ revenue-recognition challenge
8. A claim of 6,800 pounds for personal injury usually takes which track?
 - ☐ the Crown Court
 - ☐ the Supreme Court
 - ☐ the commercial list
 - ☐ the small claims track
9. Chappell v Nestle decided that:
 - ☐ three chocolate wrappers were good consideration

- ☐ adverts are always offers
- ☐ adequacy of consideration is judged by the court
- ☐ a promise needs a written contract

10. Salomon v Salomon established that:

- ☐ shares cannot be sold
- ☐ a company is a separate legal person
- ☐ directors owe no duties
- ☐ partnerships limit liability

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1. **6800 £**

$340 + 160 + 6,300 = 6,800.$

2. **4000 £**

$2,000 \times 2.00 = 4,000.$

3. **50000 £**

Companies Act rules: 50,000 allotted.

4. **31.5 weeks**

$19 \times 1.5 = 28.5$, plus 3 = 31.5.

5. **20 years**

Twenty years from filing - the price is full disclosure.

6. **pass the three lenses**

Facts, stakeholders, lenses, decision, reasons, review.

7. **distributions covered by cash, not earnings**

It was paid into deteriorating liquidity - earnings cover is not cash cover.

8. **the small claims track**

Claims of 10,000 pounds or less usually take the small claims track in the County Court.

9. **three chocolate wrappers were good consideration**

Existence counts, adequacy does not.

10. **a company is a separate legal person**

The wall: the company debts are not the founder debts.