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Commercial Law (Honours): Technical School Examinations 1933

Department of Education: Technical Instruction Branch

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COURSE IN COMMERCE.

(27)

AN ROINN OIDEACHAIS.
(Department of Education.)

BRAINSE AN CHEÁRD-OIDEACHAIS.
(Technical Instruction Branch.)

TECHNICAL SCHOOL EXAMINATIONS.
1933.

COMMERCIAL LAW.

HONOURS.

Wednesday, May 24—7 p.m. to 10 p.m.

Examiner—JOHN O'CALLAGHAN, ESQ., B.L.

Co-Examiner—J. F. BURKE, ESQ., D.Sc.

GENERAL INSTRUCTIONS.

You are carefully to enter on the Answer Book and Envelope supplied your Examination Number and the subject of examination, but you are not to write your name on either. No credit will be given for any Answer Book upon which your name is written, or upon which your Examination Number is not written.

You must not have with you any book, notes, or scribbling-paper.

You are not allowed to write or make any marks upon your paper of questions.

You must not, under any circumstances whatever, speak to or communicate with another candidate; and no explanation of the subject of the examination may be asked for or given.

You must remain seated until your answer-book has been taken up, and then leave the examination-room quietly. You will not be permitted to leave before the expiration of twenty minutes from the beginning of the examination, and will not be re-admitted after having once left the room.

If you break any of these rules, or use any unfair means, you are liable to be dismissed from the examination, and your examination may be cancelled by the Department.

Three hours are allowed for this paper. Answer-books, unless previously given up, will be collected at 10 p.m.

INSTRUCTIONS.

Read the General Instructions on page 1.

- (a) Not more than six questions may be attempted.
- (b) Write the number of the question before the answer.
- (c) Answers must be written in ink.

1. What is the meaning of the term *debenture*? How far is a company's power of disposition over its property affected by the issue of debentures? When does a floating charge given by debentures become a fixed charge?

2. In what circumstances may a company director delegate his powers? Discuss the position of a committee to which powers have been properly delegated by a Board of Directors and no instruction has been given regarding a quorum.

3. What is the scope of the implied authority of a member of a partnership?

4. Has an executor in any cases, and, if so, in what cases, power to dispose of the real estate of the deceased? Explain the meaning and effect of assent to a legacy by an executor.

5. What are the obligations of a trustee with regard to the investment of trust funds?

6. (a) What is meant by a restrictive endorsement and what is its effect?

(b) A cheque payable to bearer and crossed "not negotiable" is stolen from the true owner. The thief gets a tradesman to cash it for him, and the tradesman gets the cheque paid on presentment through a bank. What are the rights of the different persons involved?

7. What is a common carrier? What in general are his obligations and liabilities?

8. Distinguish a condition from a warranty in a contract for the sale of goods. What remedies has a buyer for (a) breach of condition, and (b) breach of warranty?

9. Discuss fully the conditions under which a bankrupt can obtain a certificate of conformity.

10. What is meant by the defence of common employment? To what extent and by what statutes has its applicability been limited?