

## **COMPANY LAW - LECTURE NOTES**

### **I. INTRODUCTION TO INCORPORATION**

#### **1. Definition of a "Company"**

*A company is a "corporation" - an artificial person created by law.*

*A human being is a "natural" person.*

*A company is a "legal" person.*

*A company thus has legal rights and obligations in the same way that a natural person*

*does.*

#### **2. Companies and Partnerships Compared**

*(a) A company can be created only by certain prescribed methods - most*

*commonly by registration under the Companies Act 1985. A partnership is*

*created by the express or implied agreement of the parties, and requires no*

*formalities, though it is common to have a written agreement.*

*(b) A company incurs greater expenses at formation, throughout its life and on*

*dissolution, though these need not be excessive.*

# Company Law Lecture Notes

**Julia Bailey, Iain McCallum**



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