

EXAMINABLE DOCUMENTS JUNE 2011 AND DECEMBER 2012

PAPER F4 CORPORATE AND BUSINESS LAW

Knowledge of new examinable regulations and legislation issued by 30th September will be examinable in examination sessions being held in the following calendar year. Documents may be examinable even if the effective date is in the future. This means that all regulations and legislation issued by 30th September 2011 will be examinable in the June and December 2012 examinations.

The study guide offers more detailed guidance on the depth and level at which the examinable documents will be examined. The study guide should be read in conjunction with the examinable documents list.

Note on Case Law

Candidates should support their answers with analysis referring to cases or examples. There is no need to detail the facts of the case. Remember, it is the point of law that the case establishes that is important, although knowing the facts of cases can be helpful as sometimes questions include scenarios based on well-known cases.

PAPER F4 (ENG) AND PAPER F4 (SCT)

English Legal System

Knowledge of the Human Rights Act 1998 and the Constitutional Reform Act 2005 is required.

The Law of Obligations

Knowledge of the Unfair Contract Terms Act 1977, the Unfair Terms in Consumer Contracts Regulations Act 1999, and the Contracts (Rights of Third Parties) Act 1999 is required.

Employment Law

Knowledge of the Employment Rights Act 1996 and the Employment Tribunals (Constitution and Rules of Procedure) Regulations 2004 is required.

Partnership Law

Knowledge will be required of the Partnership Act 1890, the Limited Partnerships Act 1907, the Limited Liability Partnerships Act 2000, and the Civil Liability Act 1978.

Company Law

Knowledge of the Companies Act 2006 is required. Knowledge is also required of the Business Names Act 1985, the Company Directors Disqualification Act 1986, the Insolvency Act 1986, and the Financial Services and Markets Act 2000.

Governance and Ethical Issues

Knowledge of the UK Corporate Governance Code is required.

Knowledge of the Criminal Justice Act 1993 in relation to insider dealing, and the Proceeds of Crime Act 2002, and the Money Laundering Regulations 2007 in relation to money laundering, is required.

Knowledge of the Bribery Act 2010 in relation to bribery is required.

PAPER F4 BWA

Botswana Legal System

Knowledge of the Constitution and leading cases in constitutional law in the area of protection of Human Rights is required.

The Law of Obligations

Both contracts and delict are governed very largely by the received common law. The cases decided by the High Court and Court of Appeal of Botswana are important. Knowledge of leading cases in the appellate courts in South Africa continues to be significant as the system of law in Botswana is received from South Africa.

Employment Law

Knowledge of the Employment Act 2010 and leading decisions in labour law from the Industrial Court and the High Court is essential.

Partnership Law

Knowledge of partnership law is derived from Botswana's common law, which is largely received from South Africa. Familiarity with case law on partnerships will be useful.

Company Law

Knowledge of the Companies Act 2003 is required. Knowledge is also required of the leading cases in company law from Botswana, South Africa and England, which have been incorporated into Botswana's common law.

Governance and Ethical Issues

Knowledge of the division of powers between the shareholders and the board of directors, and the duties of directors as set out in the Companies Act 2003 is essential. A good deal of development has taken place in South Africa in the area of Corporate Governance with the King Report and Code. King II forms the basis for the Botswana Stock Exchange (BSE) Code of Governance. Familiarity with the latest King Code and the BSE Code of Governance as well as the Botswana Institute of Directors Draft Code on Corporate Governance will be required.

PAPER F4 CHN

These examinable documents do not introduce any new legislation to be the examinable contents, since China has not adopted any substantive business laws after the adoption of the Property Law. Therefore, these examinable documents are intended to give candidates a better understanding of the changes taken place in the Syllabus as from the sessions of June and December 2012, so as to study the relevant laws efficiently.

However, the Judicial Interpretations (III) on the application of the Company Law is introduced as the examinable contents for the first time, which were passed by the Supreme Court of China on 16 December 2010 and came into effect on 16 February 2011. Judicial Interpretations (III) cover the issues on the incorporation of a company, the capital contributions by shareholders and the confirmation of equity or stocks, etc. Considering the importance of the relevant rules to students, only those rules in relation to the incorporation of a company and the capital contributions by shareholders are among the examinable contents.

Furthermore, since the adoption of the Contract Law, the Supreme Court of China has given two judicial interpretations on this law, namely Judicial Interpretations on the Application of the

Contract Law (I) and (II). These interpretations deal with most of the legal issues under the Contract Law. However, only those provisions concerning the validity of a contract in the Judicial Interpretations (I) and (II), as well as the provisions concerning to liability for breach of contract in Judicial Interpretations (II) will be examinable for the sessions June 2012 and December 2012.

It should be noted that most of the additions to this version of Syllabus and Study Guide has been within the examinable contents for the last few exam sessions. These Additions merely give candidates a more detailed guideline to the specific rules in law by the National People's Congress (or its Outstanding Committee) and the judicial interpretations by the Supreme Court. For instance, in terms of the judicial interpretations, candidates are required to understand the specific rules in relation to the Contract Law and the Company Law; while under the previous versions of Syllabus and Study Guide candidates were merely required to know the importance of such judicial interpretations in relation to business law, not indicating any specific law. Therefore, except those in relation to the Contract Law and Company Law, other judicial interpretations are not examinable for the coming sessions, even if the Enterprise Bankruptcy Law and Securities Law constitute parts of business law. For this reason, these examinable documents will not introduce the new legal terms of law.

Candidates should pay attention to the summary of changes at the end of the Syllabus and Study Guide. Besides those additions in Table 2, the summary of changes lists all the deletions in Table 3. This means that some of the rules will not be the examinable contents as from the session of June 2012.

In preparing for the examination, candidates are encouraged to understand clearly the following rules and relevant legal relations as added to 2012 Syllabus and Study Guide:

1. In relation to the judicial interpretations

- Specific rules in relation to Contract Law, especially those rules in relation to the validity of contract in Judicial Interpretations (I) and (II), and the liability for breach of contract in Judicial Interpretations (II)
- Specific rules in relation to Company Law which contained in the Judicial Interpretations (III) on the Application of the Company Law, excluding the Judicial Interpretations (I) and (II) on the Company Law and those not examinable contents in the Judicial Interpretations (III).

2. In relation to the Property Law

- The specific rules in relation to the various forms of the protection of the property rights, including the right to request to confirm the property, recover the property, eliminate hindrance, repair or restore the damaged or destroyed property
- The rules in relation to various liabilities for the infringement of property rights

- The specific rules in relation to co-ownership, including joint tenancy and tenancy in common
- The rules in relation to various forms of usufructuary right
- The specific rules in relation to the limitations on the exercise of usufructuary right, including the compliance of the compulsory provisions of law, the compliance of the contract between the owner and usufruct right holder and non-infringement of the legitimate right of the owner
- The specific rules in relation to the credit secured by property and personal guarantee, especially the ways to deal with the credit secured by property and credit secured by personal guarantee jointly where a debtor fails to discharge his obligations under the main contract
- The rules in relation to the pledge contract and the pledge rights
- The definition of lien as a form of security interest and the rules on the exercise of the right of lien.

3. In relation to the Labour Contract Law

- The rule in relation to the invalid labour contract
- The rules in relation to the performance of labour contract and the revision of labour contract
- The conditions on the dissolution of a labour contract, especially its difference with the conditions on the termination of a labour contract
- The circumstances under which a labour contract cannot be dissolved
- The circumstances under which a labour contract is terminated
- Obligations of the enterprise despatching labour services towards its employees
- Obligations of the enterprise accepting labour services towards the labour service providers
- The liability of monetary compensation by an employer for violation of law and breach of labour contract.

4. In relation to the Contract Law

- The special rule in relation to the pre-contract liabilities for various wrong-doings during the process of negotiation of a contract by a party
- The rules in relation to the special circumstances affecting the effect of a contract, including the conditions for a contract coming into effect, a contract concluded by a person with no or limited capacity, and a contract concluded by an agent without due authorisation, etc.
- The rule in relation to a party to mitigate the loss or damage caused by the breaching party.

5. In relation to the Company Law

- The rules in relation to the conditions for a company to invest to other enterprises
- The rules in relation to the conditions for a company to provide guaranty to its shareholders or actual controller
- The rules in relation to the obligations of a shareholder towards a company and liability of a company for abusing the limited liability of a company, including the ways to deal with the situation in which the company is damaged due to a shareholder by abusing the principle of limited liability of a company
- The rules in relation to the restrictions of certain parties set forth in the law on the connected-transactions
- The rules on the right of a shareholder to apply for the cancellation of a resolution of a shareholder's meeting or a resolution of board of directors
- The forms of incorporation of a joint stock company, including the means of sponsorship and means of share offering, the requirements to be met for the incorporation of a joint stock company
- The major differences between a limited liability company and a joint stock company, in terms of board of directors and shareholders' meeting
- The composition of the supervisory board of a limited liability company and a joint stock company
- The qualifications of persons to be appointed as directors, supervisors and senior managerial and their obligations respectively
- The rules in relation to the voting requirements for a board of directors and shareholders' meeting under some special circumstances by a limited liability company, joint stock company and listed joint stock company
- The special conditions for a joint stock company to purchase the stocks of its own
- The restrictions on the transfer of stocks held by promoters of a joint stock company, as well as held by directors, supervisors and senior managerial.

6. In relation to the Enterprise Bankruptcy Law

- The obligations of a debtor during the entire period of bankruptcy procedures, including the obligations of its staff
- The rules on the ways to deal with contracts between the debtor and other parties that have yet been performed where a court accepts the bankruptcy application against the debtor, including the dissolution of contract, continuing to perform the contract
- The powers of a bankruptcy administrator in dealing with the capital and assets of the debtor after a court accepts the bankruptcy application

- The ways of the declaration of the creditor's right, in terms of the several and joint debts, debts arising out of the principal and agent relations, debts arising out of the transactions of negotiable instruments
- The judicial remedies for a creditor to apply with respect to a resolution passed by the creditor's meeting
- The establishment of a creditor's committee and the major functions of a creditor's committee
- The rules in relation to the management of the debtor and the restrictions on the transfer of shares held by directors, supervisors and senior managerial of the debtor during the procedures
- The circumstances under which the rectification should be terminated
- The rules in relation to the rectification plan, in terms of its formulation, the approval requirement and the implementation
- The rules in relation to the ways to deal with insolvent assets in the process of distribution by a bankruptcy administrator.

7. In relation to the Securities Law

- The rules in relation to the trading restrictions on directors, supervisors, senior managerial and shareholders holding more than 5% stock of a listed company
- The rules in relation to the disclosure and report requirements for takeover a listed company through the securities market
- The major functions of the securities supervisory and administrative commission under the State Council
- The major measures that can be taken by the securities supervisory and administrative commission in exercising its functions.

8. In relation to corporate behaviour and legal liabilities

- The various illegal activities of an enterprise or its relevant personnel that violate the Enterprise Bankruptcy Law in the bankruptcy procedures
- The civil liabilities for the illegal activities taken by a bankrupted enterprise or its relevant personnel in the bankruptcy procedures..

PAPER F4 CYP

The examinable legislation consists of the following:

- (i) The Companies Law, Cap. 113 as amended.
- (ii) The Partnerships and Business Names Law, Cap. 116.
- (iii) The Termination of Employment Law, L. 24/67 as amended.
- (iv) The Contract Law, Cap. 149.
- (v) The Civil Wrongs Law, Cap. 148.
- (vi) The Prevention and Suppression of Money Laundering Activities Law of 2007.
- (vii) Insider Dealing and Market Manipulation (Market Abuse) Law 116 (I)/2005.

(viii) General knowledge of the Cyprus legal system and the Constitution.

Specific knowledge of other legislation is not required. However, general familiarity with Cyprus legislation, which relates particularly to the legal system is expected. For example, candidates are expected to be familiar with the fact that Cyprus has ratified and adopted the European Convention of Human Rights, although knowledge of the specific legislation passed to that effect (namely, Law 39/62) is not required to attain full marks in a given question. A further example is provided by the Courts of Justice Law 14/60: although candidates do not need to be familiar with specific provisions of this law, candidates are expected to know that the common law and the principles of equity apply in Cyprus provided that there is no statutory provision governing the matter, and that these are consistent with the Constitution of Cyprus.

Paper F4 HKG

Candidates should bear in their mind that they need to answer all the questions of the question paper, that is ten questions, and they are advised to attempt all of the questions.

Tort

The tort of passing off: the area examinable is confined to the use of the name of a company.

The candidates should be able to distinguish the issue of causation and the issue of remoteness of damages.

Corporate governance

The duties of disclosure under section 341 of the Securities and Futures Ordinance (Cap 571) is examinable and the related materials can be found in the recommended text.

Amendment of Study Guide

As regard Paragraph C2(c), the students are now required to distinguish among wrongful dismissal, unreasonable dismissal and unlawful dismissal.

As regard the meaning of unlawful dismissal, page 35 of the publication of the Labour Department which is entitled 'A Concise Guide to the Employment Ordinance' has a very good summary of the concept. The students can easily download a copy of the Guide from the website of the Labour Department.

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PAPER F4 LSO

Lesotho Legal System

Knowledge of the Constitution (1993) for law making by Parliament and human rights is required. Do not ignore the system of delegated legislation which Parliament authorises. Constitution is the supreme law and all other laws have to be consistent with it.

The Law of Obligations

Both contracts and delicts are governed very largely by the received common law. The cases decided by the appellate courts in South Africa continue to be significant as the system of courts in Lesotho continue to be guided by them.

Employment Law

Knowledge of the Labour Code Order 1992 and the legal regulations made thereunder is required. There is a growing body of cases in labour law, with which some familiarity is expected.

Partnership Law

Knowledge will be required of the Partnership Proclamation 1957. The Proclamation provides how the partnerships are formed, their dissolution and various other matters.

Company Law

Knowledge of the Companies Act 1967 is required. Knowledge is also required of the leading cases in company law.

Governance and Ethical Issues

Knowledge of the division of powers between the shareholders and the board of directors and the few rules that are included in the Companies Act, 1967, on disclosure interest by the directors are required. A good deal of development has taken place in South Africa and there are indications that Lesotho may put governance on a statutory footing but until that happens, you are not expected to have knowledge of these developments.

PAPER F4 MLA

Continuance of companies

In terms of article 425(4) of the Companies Act, 1995 the Minister issued regulations on the continuance of companies registered in a country other than Malta, in Malta. The Minister also issued regulations on the continuance of companies registered in Malta, in an overseas jurisdiction.

The regulations provide for the procedure to be followed to bring such continuation of corporate existence into effect, in Malta and in the overseas jurisdiction which may be selected for such continuation.

Companies Act

In virtue of Act IV of 2003 (Set-Off and Netting on Insolvency Act, 2003) various amendments were introduced to the Companies Act, which amendments came into force on the 1 June 2003. Such amendments include provisions on the duties of directors, limited partnerships engaged in the collective investment of funds, and company recoveries.

Company Recovery Procedure

Where a company is unable to pay its debts or is imminently likely to become unable to pay its debts, an application may be made to the courts to place the company under Company Recovery Procedure and to issue a Company Recovery Order in terms of which a Special Controller shall be appointed to take over and manage the business of the company. Once appointed, the company shall continue to carry out its normal activities under the supervision of the Special Controller.

Employment and Industrial Relations

Previously, employment law emanated principally out of the Conditions of Employment (Regulations) Act and The Industrial Relations Act. These two pieces of legislation have now been repealed and have been replaced by the Employment and Industrial Relations Act, 2002. The new law now regulates both employment relations and industrial relations.

The main provisions dealing with employment relations regulate contracts of employment.

Provisions include;

- the minimum amount of information to be given to employees in the absence of a contract of service or of one which fails to provide for the prescribed conditions of employment
- the protection of wages
- protection from harassment and victimisation

- the termination of employment.

Complementing these provisions are various regulations which have been brought into force by Legal Notices covering areas such as collective redundancies, parental leave, fixed term contracts and the guarantee fund.

The Act also regulates the settlement of trade disputes providing for the different modes of settlement and the procedure to be adopted in each case. It is pertinent to note that the powers of the Industrial Tribunal have been extended and the Tribunal is featured as the principal mode of dispute settlement.

It should also be noted that while the new law introduced various new concepts bringing Maltese legislation in line with modern employment and labour legislation, the law also transposed from previous legislation (updating where required) including several features of employment and industrial law. These are still deemed applicable and relevant despite the passage of time.

Prevention of Financial Markets Abuse Act

With the enactment of the Prevention of Financial Markets Abuse Act, the scope of the offence of insider dealing, as was previously referred to, is much wider. The purpose of the Act is to safeguard the integrity of Maltese and EU financial markets and to enhance investor confidence in those markets. For this object, the Act has transposed and implemented the Market Abuse Directive and its Implementing Measures, and consequently the Act and any regulations adopted thereunder, must be interpreted and applied accordingly.

The prohibitions and requirements laid down in the Act apply to acts carried out

- (a) by any person in Malta or outside Malta concerning financial instruments that are admitted to trading on a regulated market in Malta, including admission to a recognised investment exchange situated or operating in Malta or for which a request for admission to trading on such market in Malta has been made; or
- (b) by any person in Malta concerning financial instruments that are admitted to trading on a regulated market in any other Member State or EEA State, or for which a request for admission to trading on such market has been made.

Money Laundering

Malta's prevention of money laundering regime is covered in two statutory instruments, namely the Prevention of Money Laundering Act (Act XIX of 1994, as amended) and the Prevention of Money Laundering and Funding of Terrorism Regulations.

The existing Regulations, which were promulgated on the 31st July 2008 (LN 180 of 2008) and subsequently amended by Legal Notice 328 of 2009, serve to implement the provisions of the Third EU Directive, bringing Malta in line with the minimum prevention of money laundering standards implemented on a pan-European level.

Professional negligence

Knowledge of the Accountancy Profession Act 1980 is required.

PAPER F4 MYS

The examinable legislation for F4 MYS consists of the following :

- Companies Act 1965 (including the Companies(Amendment) Act 2007)
- Capital Markets and Services Act 2007
- Securities Commission Act 1993
- Contracts Act 1950
- Partnership Act 1961

- Registration of Businesses Act 1956
- Employment Act 1955
- Industrial Relations Act 1967
- Malaysian Code on Corporate Governance.

Candidates are advised to take note of the Companies (Amendment) Act 2007 came into effect on 15 August 2007. It implements a number of the recommendations made by the High Level Finance Committee Report on Corporate Governance, 1999. Although no questions relating to the amendments have been set until the December 2008 paper, candidates can expect questions encompassing the amendments from June 2009 onwards. In particular, candidates should have knowledge of the amendments affecting directors' duties. Candidates are also advised to read the article on the amendments, which has been forwarded for publication in the *student accountant*.

Further, it must be noted that the Securities Industry Act 1983 has been repealed and replaced by the Capital Markets and Services Act 2007.

Candidates are also reminded to refer to the latest updated Study Guide to be able to focus on examinable areas.

PAPER F4 PKN

The examinable legislation for F4 PKN consists of the following :

- The Constitution of Islamic Republic of Pakistan, 1973
- The Contract Act, 1872
- The Partnership Act, 1932
- The Payment of Wages Act, 1936
- The West Pakistan Industrial and Commercial Employment (Standing Orders) Ordinance, 1968
- The Workmen's Compensation Act, 1932
- The Companies Ordinances, 1984
- The Securities and Exchange Ordinance, 1969
- The Code of Corporate Governance
- The Companies (General Provisions and Forms) Rules, 1985
- Companies' Share Capital (Variation in Rights and Privileges) Rules, 2000.
- The Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003
- The Non-Banking Finance Companies and Notified Entities Regulations, 2008.

PAPER F4 RUS

The new syllabus is effective for candidates preparing for the examination. These notes provide an introduction to the syllabus, the structure of the examination they will take and some guidelines on policies in relation to reading and support material. They also give a brief comparison between the old syllabus and the new syllabus for those who have prepared for or taken paper 2.2(RUS).

The syllabus and study guide for F4 can be downloaded from the accaglobal.com website. This is the primary source document for those preparing for the examination, as it determines the scope of study and gives an important indication of what must be dealt with in preparation for the examination.

Candidates will be expected to have a broad knowledge of the Russian legal system and the main elements of the Civil Code relating to civil rights, obligations and representation. The corporate law sections focus on the main types of partnership and company, but do not require a detailed understanding of other types of business. There are further sections of the syllabus on employment law and corporate governance.

The company law sections include formation and constitution, management and administration, capital and financing and corporate (but not personal) insolvency. Questions may relate to partnerships, limited liability companies and joint-stock companies (companies limited by shares)).

Employment law focuses on the relationship between the employer and the employee, including the legal nature of the relationship, the respective rights and obligations of the parties to a labour contract and how the relationship may be brought to an end.

Corporate governance is concerned with how businesses are directed and controlled. Candidates will be expected to understand the nature and scope of corporate governance, why it is important and the consequences of having deficient standards of corporate governance, as well as knowing how the law promotes appropriate standards.

In common with all variants of F4, the paper will not require knowledge of any legislation or other legal act enacted six months or less before the examination date.

The paper requires candidates to answer ten questions in three hours. The first seven questions test the candidate's knowledge of the syllabus areas. The last three questions are short scenarios and test the candidates' ability to apply their knowledge to given sets of circumstances.

Candidates referring to old paper 2.2 questions and answers should note that the F4 syllabus is narrower than its predecessor Unitary enterprises and cooperatives are now excluded. The breadth of the section on employment law has been narrowed down, with a focus on legal principles governing employment relationships. Candidates do not have to study the law relating to movable and immovable property, though it should be noted that such assets may be the subjects of pledge or mortgage. Means of securing obligations are examinable.

The final section of the syllabus requires candidates to be familiar with laws specific to insider dealing and money laundering.

The examinable legislation for F4 RUS consists of the following :

- The Civil Code of the Russian Federation
- The Federal Law on Joint Stock Companies (Companies Limited by Shares)
- The Federal Law on Limited Liability Companies
- The Federal Law on Insolvency (Bankruptcy)
- The Labour Code of the Russian Federation.
- The Federal Law on Securities Market (in relation to transactions that destabilise markets only).

PAPER F4 SGP

Candidates should note that the Partnership Act, Limited Liability Partnerships Act 2005, the Limited Partnerships Act 2008, and the Companies (Amendment) Act 2005 are examinable.

In relation to The Partnership Act, the candidates should understand the nature of a partnership, the relation of partners to each other and liability of partners.

The Limited Liability Partnerships Act 2005 ('LLP Act') commenced operation on 11 April 2005. The limited liability partnership is a new form of business vehicle available in Singapore modeled after similar business structures found in the United Kingdom and the United States. It combines features of both a partnership and a company.

Only the general framework of the limited liability partnership will be examined. The corresponding changes in the Companies Act should also be noted. Students should refer to the website of the Accounting and Corporate Regulatory Authority, Singapore ('ACRA') for the latest legislative development. In particular, students can refer to the May 2005, Issue No. 8 of the

ACRA Legal Digest for a brief overview of the LLP Act. In particular, the nature of limited liability partnership in Part II and First Schedule of Limited Liability Partnership Act should be carefully considered.

In relation to the Limited Partnerships Act 2008, the candidates should understand the nature of a limited partnership, which rules of general partnership apply to Limited Partnerships, the nature of limited partners and general partners.

In relation to the Companies Act, candidates should note that all relevant rules pertaining to topics set out in the study guide are examinable. In particular, recent amendments to the Companies Act, as set out in Companies (Amendment) Act 2005, Companies (Amendment) Act 2004 and Companies (Amendment) Act 2003, have to be considered

PAPER F4 VNM

Candidates will be expected to have a broad knowledge of the Vietnamese legal system and the main elements of the Civil Code relating to obligations and representation. The corporate law sections focus on the main types of partnership and company, but do not require a detailed understanding of other types of business. There are further sections of the syllabus on employment law and corporate governance.

The company law sections include formation and constitution, management and administration, capital and financing and corporate insolvency.

Employment law focuses on the relationship between the employer and the employee, including the legal nature of the relationship, the respective rights and obligations of the parties to a labour contract and how the relationship may be brought to an end.

Corporate governance is concerned with how businesses are directed and controlled. Candidates will be expected to understand the nature of corporate governance, why it is important and the consequences of having deficient standards of corporate governance, as well as knowing how the law promotes appropriate standards.

The paper requires candidates to answer ten questions in three hours. The first seven questions test the candidate's knowledge of the syllabus areas. The last three questions are short scenarios and test the candidates' ability to apply their knowledge to given sets of circumstances.

Details of examinable legislation for F4 VNM can be found under the examinable documents section for this paper on the ACCA website at www.accaglobal.com

PAPER F4 ZAF

Insider Trading Act

The Insider Trading Act 135 of 1998 has been repealed by the Securities Services Act 36 of 2004. Chapter 8 of this Act now regulates insider trading. The provisions of Chapter 8 closely resemble the provisions of the repealed Insider Trading Act.

You are expected to answer questions in accordance with the Securities Services Act of 2004.

Companies Act

On 19 April 2011 the President approved the Proclamation that put into force the Companies Act 71 of 2008 from 1 May 2011. On 26 April 2011 the President assented to the Companies Amendment Act 3 of 2011 which also came into effect on 1 May 2011. Furthermore, the Companies Regulations, 2011 was signed and approved by the Minister of Trade and Industry and also came into effect on 1 May 2011.

A copy of the Companies Act 71 of 2008 is available on:
http://us-cdn.creamermedia.co.za/assets/articles/attachments/21440_71_of_2008.pdf

A copy of the Companies Amendment Act 3 of 2011 is available on:
http://us-cdn.creamermedia.co.za/assets/articles/attachments/33133_n370.pdf

A copy of the Companies Regulations, 2011 is available on:
http://www.thedti.gov.za/news2011/companies_regulations_final.pdf

The Companies Act 71 of 2008 replaces the Companies Act 61 of 1973 (except for Chapter XIV) as well as the Corporate Laws Amendment Act 24 of 2006 and is examinable.

Corporate Governance

The *King III Report on Governance for South Africa* (2009) is examinable and a copy can be obtained online at: www.iodsa.co.za.

PAPER F4 ZWE

The examinable legislation for F4 ZWE consists of the following :

- The Constitution of Zimbabwe (1980) Part 3 – Declaration of Rights
- Labour Act (Chapter 28:01)
- The Companies Act (Chapter 24:03)
- The Insolvency Act (Chapter 6:04)
- The Zimbabwe Stock Exchange Act (Chapter 24:18)
- Public Accountants and Auditors Act (Chapter 27:13)
- Bank Use Promotion and Suppression of Money Laundering Act (Chapter 24:24).
- The Serious Offences Act Chapter 7:19.