Syllabus and study guide

Business Law Singapore (K3 SGP)



December 2027

Designed to help with planning study and to provide detailed information on what could be assessed in any examination session.

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1. Overall aim of the syllabus

The overall aim of the syllabus is to develop knowledge and understanding of the general legal framework, and of specific legal areas relating to business, recognising the need to seek further specialist legal advice where necessary.

2. Introduction to the syllabus

The syllabus for K3 SGP, Business Law, starts with an introduction to law and the Singapore legal system such as types of law, the court system and sources of law. It then leads into the area of contract law which underpins business transactions.

The syllabus then covers a range of specific legal areas relating to various aspects of business of most concern to accounting and finance professionals: employment law and business and company law. These laws include the formation and constitution of companies, capital and the financing of companies, and the management and administration of companies. The syllabus also covers insolvency law.

Next aspects of criminal law relevant to accounting and finance professionals are covered including insider trading, money laundering, corruption, and cybersecurity.

The syllabus concludes with a focus on intellectual property law.

3. Main capabilities

On successful completion of this exam, candidates should be able to:

- Understand the Singapore legal system and different types of law
- Explain contract law, including the formation of contract and breach of contract
- Understand employment law, including the contract of employment, and dismissal and redundancy
- Understand specific legal areas relating to business law and company law, including agency law and partnerships, the formation and constitution of companies, capital and the financing of companies, the management and administration of companies and legal aspects of insolvency law
- Understand criminal law relevant to accounting and finance professionals, including insider trading, money laundering, corruption, and cybersecurity
- Explain intellectual property law, which includes the protection of intellectual property

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4. Intellectual levels

This course of study assesses both knowledge and skills within an accounting or business context. The assessment of knowledge is denoted by a superscript ^{K} and the assessment of skills is denoted by the superscript ^{S} shown at the end of each learning outcome.

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5. The syllabus

A Law and the legal system

1. Types of law
2. Sources of law

B Contract law

1. Formation of contract
2. Content of contracts
3. Discharge and breach of contract, and remedies

C Employment law

1. Contract of service
2. Dismissal and redundancy

D Law governing business organisations

1. Agency and business organisations
2. Companies and legal personality
3. The formation and constitution of companies
4. Capital and the financing of companies
5. The management and administration of companies

E Insolvency law

1. Winding up
2. Corporate rescue

F Criminal law

1. Insider trading and prohibited market conduct
2. Money laundering
3. Corruption
4. Computer misuse and cybersecurity

G Intellectual property law

1. The protection of intellectual property

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6. Detailed study guide

A Law and the legal system

1. Types of law

a) Define law.[K]

b) Explain the differences between legislation and common law.[K]

c) Explain the differences between criminal and civil proceedings.

d) Explain the differences between the roles of the executive, legislature and judiciary in law-making.[K]

e) State the role and structure of the Supreme Court and State Courts.[K]

2. Sources of law

a) Explain the Singapore Constitution, legislation, subsidiary legislation and common law, as sources of law and their relationship with each other.[K]

b) Explain what is meant by common law and the doctrine of judicial precedent.[K]

c) Explain the differences between legislation and subsidiary legislation.[K]

B Contract law

1. Formation of contract

a) Define a contract, the essential elements of a contract and explain the factors affecting the validity of a contract.[S]

b) Explain the meaning of an offer and how it differs from an invitation to treat.[S]

c) Explain termination of an offer.[S]

d) Explain the meaning and consequence of acceptance.[S]

e) Explain the meaning of, and the need for, consideration and the differences between adequacy and sufficiency of consideration.[S]

2. Content of contracts

a) Explain terms and representations.[K]

b) Define the effect of contractual term, namely a condition, a warranty and an innominate term.[K]

3. Discharge and breach of contract, and remedies

a) Explain the ways in which a contract may be discharged.[S]

b) Explain the meaning and effect of breach of contract.[S]

c) Explain the remedies available for breach of contract.[S]

C Employment law

1. Contract of service

a) Explain the differences between a contract of service and a contract for service.[S]

b) Explain who is covered by employment legislation.[S]

c) Explain how a contract of service may be terminated.[S]

d) Explain when a restrictive covenant in a contract of service is enforceable.[S]

2. Dismissal and redundancy

a) Explain the differences between termination with notice, termination for cause and without notice, and constructive dismissal.[S]

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b) Define retrenchment and explain the guidelines which govern responsible retrenchment in Singapore.[S]

D Law governing business organisations

1. Agency and business organisations

a) Define the role of an agent and illustrate with examples the relationship of a principal and agent.[S]

b) Explain the application of agency law in the context of a partnership and a company.[S]

c) Explain how actual and apparent authority of an agent arises, and the consequences for the principal if the agent has authority to contract on their behalf.[S]

d) Explain the differences between a sole proprietorship, general partnership, limited liability partnership and company.[K]

e) Explain the authority of a partner to bind the general partnership and limited liability partnership.[S]

f) Explain the personal liability of partners in a general partnership and limited liability partnership for partnership activities.[S]

g) Explain the authority of a company executive and/or individual director to bind the company.[S]

2. Companies and legal personality

a) Explain the meaning and effect of limited liability.[K]

b) Explain different types of companies, namely, private and public companies, companies limited by shares and by guarantee, limited and unlimited liability companies.[K]

c) Define related companies.[K]

d) Define a small company and a small group and explain its implication in terms of exemption from statutory audit.[K]

e) Explain the implications of a company having a separate legal personality.[K]

f) Explain instances where the corporate veil will be lifted.[K]

3. The formation and constitution of companies

a) Identify the key information required to be submitted to the Accounting and Corporate Regulatory Authority to register a company, in particular as to when the company's financial year end is.[K]

b) State the registers, records and returns that companies must keep or make.[K]

c) Explain the legal effect of a company's constitution, including the key contents of the default Model Constitution.[S]

d) Explain the procedure to alter a company's constitution.[S]

4. Capital and the financing of companies

a) Explain the differences between equity financing and debt financing and the different rights of shareholders and creditors.[S]

b) Explain the procedure to issue shares of a company and explain the differences between a rights issue and a bonus issue of shares.[S]

c) Explain the typical rights of an ordinary share and a preference share, and the nature of a treasury share.[S]

d) Explain the procedure for the variation of class rights.[S]

e) Explain the meaning, and types, of debenture.[S]

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f) Explain the nature of a company charge, the differences between a fixed and a floating charge, and the consequences for failure to register a charge.[S]

g) Explain the doctrine of capital maintenance.[S]

h) Explain the procedure to reduce capital and effect a share buy-back.[S]

i) Explain the rules governing how and when dividends may be paid.[S]

5. **The management and administration of companies**

a) Explain the role of directors in the operation of a company, and the different types of directors, namely, executive/non-executive directors, alternate, *de facto* and shadow directors.[S]

b) Explain the ways in which directors are appointed, can lose their office, and be disqualified.[S]

c) Explain the default division of powers of the board of directors, and the general meeting.[S]

d) Explain the duties that directors owe to their companies, namely, duty to act bona fide in the interests of the company, duty to avoid conflict of interests, and duty of care, both in general law and under statute.[S]

e) Explain the controls imposed by statute over financial dealings between companies and their directors, including loans.[S]

f) Explain the appointment procedure relating to, and the duties and powers of, a company secretary.[S]

g) Explain the appointment procedure relating to, and the duties and rights of a company auditor, and their subsequent removal or resignation.[S]

h) Explain the duty of care accountants and auditors owe to their company and third parties.[S]

i) Summarise the differences between annual general meetings and extraordinary general meetings.[K]

j) Summarise the differences between ordinary, special, and written resolutions.[S]

E Insolvency Law

1. Winding up

a) Explain the meaning of, and procedure involved in voluntary winding up, namely, members' and creditors' voluntary winding up.[S]

b) Explain the meaning of, the grounds for, and the procedure involved in winding up by the court.[S]

c) Explain the nature of, and legal control over, unfair preference and undervalue transactions.[S]

d) Explain the nature of, and legal control over, fraudulent and wrongful trading.[S]

e) Explain the order in which company debts will be paid off on winding up.[S]

2. Corporate rescue

a) Explain the differences between scheme of arrangement and judicial management.[S]

b) Explain the advantages and disadvantages of a scheme of arrangement and judicial management.[S]

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F Criminal Law

1. Insider trading and prohibited market conduct

a) Explain the nature of, and legal control over, insider trading.[S]

b) Explain the nature of, and legal control over, market conduct, namely, creation of false trading, market rigging, and market manipulation.[S]

2. Money laundering

a) Define money laundering and explain the nature and scope of money-laundering offences and procedures, policies and controls a company should have in place to comply with the law.[S]

3. Corruption

a) Explain the nature of, and legal control over, corruption.[S]

4. Computer misuse and cybersecurity

a) Explain the nature and scope of the offence of computer misuse and explain the procedures, policies and controls a company should have in place to comply with the law.[S]

b) Explain the nature and scope of protection for critical information infrastructure and cybersecurity, and explain the procedures, policies and controls a company should have in place to comply with the law.[S]

G Intellectual property law

1. The protection of intellectual property

a) Explain intellectual property rights including copyright, patents, trademarks, designs, the law of passing off and the controls over the use of company names.[S]

b) Explain the remedies for the unlawful use of intellectual property.[S]

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7. Reading list

Introduction to Business Law in Singapore by Ravi Chandran, McGraw-Hill Education, 7th edition, 2025 : a textbook that supports gaining knowledge of Sections A, B, C, D, E and G.

https://www.acra.gov.sg/how-to-guides/before-you-start/choosing-a-business-structure: website that supports gaining knowledge of Section D1.

https://www.singaporelawwatch.sg/About-Singapore-Law/Commercial-Law:
1)Chapter 8 Law of Contract (with a focus on sections 1 to 3, 8, 12 and 13): supports gaining knowledge of Sections A and B
2) Chapter 11 Law of Credit and Security (with a focus on section 4C): supports gaining knowledge of Section D4f.
3) Chapter 12 Intellectual Property Law: supports gaining knowledge of Section G
4) Chapter 14 Forms of Business Organisations (with a focus on sections 1 to 3, 5 and 6): supports gaining knowledge of Section D1 and D2
5)Chapter 15 Law of Agency (with a focus on sections 1 to 4): supports gaining knowledge of Section D2
6) Chapter 16 Company Law: supports gaining knowledge of Sections D2, D4, D5 and E
7) Chapter 17 Corporate Finance and Securities Regulation (with a focus on section 6): supports gaining knowledge of Section F1
8) Chapter 22 Banking and Finance (with a focus on section 5 Charges): supports gaining knowledge of Section D4
9) Chapter 30 Bankruptcy and Insolvency (with a focus on sections 1, 2, 4 and 5): supports gaining knowledge of Section E
10)Chapter 31 Technology, Media and Telecom (with a focus on section 2E): supports gaining knowledge of Section F4.

Guide to Company Law in Singapore by Victor Yeo and Fernandez Navprakash, Wolters Kluwer 2026: supports gaining knowledge of Sections D and E.

https://www.cpib.gov.sg/about-corruption/prevention-and-education/definition-of-corruption/ : website which supports gaining knowledge of Section F3.

https://www.mas.gov.sg/regulation/anti-money-laundering: website which supports gaining knowledge of Section F2.

8. Approach to examining the syllabus

The syllabus is assessed by a two-hour computer-based examination.

The examination will consist of 50 two-mark multiple choice questions (MCQs).

All questions are compulsory.

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9. Guide to ACCA examination structure and delivery mode

The structure of examinations varies, depending on the level of the qualification.

The Knowledge examinations contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus.

All Knowledge examinations are assessed by two-hour computer-based examinations.

The pass mark for all Knowledge examinations is 50%.

10. Guide to ACCA examination assessment

ACCA reserves the right to examine anything contained within the study guide at any examination session. This includes knowledge, techniques, principles, theories, and concepts as specified.

For specified financial accounting, audit and tax examinations, except if indicated otherwise, ACCA will publish examinable documents once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions. Regulation issued, or legislation passed on or before 31 August annually, will be assessed from 1 September of the following year to 31 August of the year after. Please refer to the examinable documents for the exam (where relevant) for further information.

For most examinations (not tax), regulation issued or legislation passed in accordance with the above dates may be examinable even if the effective date is in the future. The terms ‘issued’ or ‘passed’ relate to when regulation or legislation has been formally approved.

The term ‘effective’ relates to when regulation or legislation must be applied to entity transactions and business practices.

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

For K3 SGP all regulations and legislation issued by the 31 May will be examinable in the following June and December.

Note: for this syllabus and study guide all regulations and legislation issued by 31 May 2026 will be examinable for December 2027.

11. Learning hours and education recognition

The ACCA Qualification does not prescribe or recommend any particular number of learning hours for examinations because study and learning patterns and styles vary greatly between people and organisations. This also recognises the wide diversity of personal, professional and educational circumstances in which ACCA candidates find themselves.

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As a member of the International Federation of Accountants, ACCA seeks to enhance the education recognition of its qualification on both national and international education frameworks, and with educational authorities and partners globally. In doing so, ACCA aims to ensure that its qualifications are recognised and valued by governments and regulatory authorities and employers across all sectors. To this end, ACCA qualifications are currently recognised on the educational frameworks in several countries. Please refer to your national education framework regulator for further information about recognition.

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