Syllabus and study guide

Business Law Vietnam (K3 VNM)



December 2027 to June 2028

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 VNM, Business Law, starts with an introduction to law and the Vietnam legal system such as types of law, and the court system. 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 dealing, money laundering, bribery and corruption, and cybercrime.

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 Vietnam 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 partnerships, the formation and constitution of companies, the financing and capital 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 dealing, money laundering, bribery and corruption, and cybercrime
- 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. Court structure

B Contract law

1. Formation of contract
2. Content of contracts
3. Breach of contract and remedies

C Employment law

1. Labour agreements
2. Dismissal and redundancy

D Business and company law

1. Partnerships
2. Corporations 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. Company liquidation

F Criminal law

1. Insider dealing and market abuse
2. Money laundering
3. Bribery and corruption
4. Computer misuse and cybercrime

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 and explain different types of law.[K]

b) Explain the purpose and significance of the Constitution.[K]

c) Explain legislation and the different forms it may take.[K]

2. Court structure

a) Explain the structure and the operation of the courts.[K]

b) Explain the roles of the district, provincial and higher level courts.[K]

c) Explain the roles of judges and assessors.[K]

B Contract law

1. Formation of contract

a) Define a contract, the essentials of a contract and explain the factors affecting the validity of a contract.[K]

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

c) Explain the termination of an offer.[S]

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

2. Content of contacts

a) Explain the elements and contents of a contract.[S]

b) Explain the differences between simple contracts and contracts executed in notarial form.[K]

c) Explain the methods of securing obligations as set out in the Civil Code.[S]

3. 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. Labour agreements

a) Explain the legal differences between the employed and those who work under civil contracts.[S]

b) Explain the nature of a labour agreement and the main rights and duties of the parties to a labour agreement.[S]

2. Dismissal and redundancy

a) Explain the grounds and conditions for dismissal and the rights and duties of the parties.[s]

b) Explain the meaning of redundancy and the operation of rules relating to it.[s]

c) Explain the rights and obligations of employers and employees when an employee is dismissed.[s]

D Business and company law

1. Partnerships

a) Summarise the legislation governing unlimited partnerships and limited partnerships.[K]

b) Explain the formation of a partnership.[S]

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c) Explain the authority of partners in relation to partnership activity and explain the liability of partners for partnership debts and other obligations.[S]

d) Explain the termination of a partnership and partners' subsequent rights and liabilities.[S]

2. Corporations and legal personality

a) Summarise the differences between individual entrepreneurs, partnerships and companies.[K]

b) Explain the characteristics of, and the differences between, shareholding companies and limited liability companies.[S]

c) Explain the meaning of limited liability and the effect of separate personality, and explain instances in which separate personality will be ignored.[K]

3. The formation and constitution of companies

a) Explain the procedure for registering different types of limited company.[K]

b) Explain the statutory capital requirements for establishing different types of company.[K]

c) Explain the content and effect of the Charter and the procedure for changing it.[S]

d) Explain the purposes of the internal documents of a company.[S]

4. Capital and the financing of companies

a) Summarise the different types of capital.[K]

b) Summarise the differences between ordinary shares and preference shares.[S]

c) Explain the placement of shares, and subsequent issues of shares.[S]

d) Explain the legal provisions applicable to and the consequences of increasing and reducing share capital.[S]

e) Explain the difference between loan capital and share capital and explain the differences between the rights of shareholders and the rights of providers of long-term capital.[S]

f) Explain the rules governing the recommendation and distribution of a dividend.[S]

5. The management and administration of companies

a) Explain the role, powers and duties of directors, the different types of directors, such as non-executive and independent directors, and the executive body in the operation of a company.[S]

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

c) Summarise the differences between the powers of the directors or executive body and the powers of the shareholders, and the matters that fall within the exclusive competence of either.[S]

d) Explain the meaning of a major transaction, and the procedure through which major transactions may be approved.[S]

e) Explain the meaning of a related party transaction, and the procedure through which a related party transaction may be approved.[S]

f) Explain the appointment procedure relating to, and the duties and powers of, a company's external auditors.[S]

g) Explain the appointment procedure relating to, and the duties and powers of, a company's inspectors.[S]

h) Explain the duty of care of accountants and auditors.[S]

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i) Explain types of general meetings of shareholders.[K]

j) Explain the legal requirements in relation to convening and conducting meetings of shareholders.[K]

k) Explain the role of the board of controllers.[S]

l) Explain how decisions are made at meetings, including voting procedures.[K]

E Insolvency law

1. Company liquidation

a) Explain the meaning of, and procedure involved in, voluntary liquidation.[S]

b) Explain the meaning of, the grounds for, and the procedure involved in, compulsory liquidation.[S]

c) Explain the liquidation process and the roles of the parties involved in the liquidation process.[S]

d) Explain the order in which company debts will be paid off on liquidation.[S]

F Criminal law

1. Insider dealing and market abuse

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

b) Explain the nature of, and legal control over, market abuse.[S]

2. Money laundering

a) Explain the nature of, and legal control over, money laundering and terrorist financing.[S]

3. Bribery and corruption

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

4. Computer misuse and cybercrime

a) Explain the nature of, and legal control over, computer misuse and cybercrime.[S]

G Intellectual property law

1. The protection of intellectual property

a) Explain intellectual property rights including copyright, patents, trademarks, designs 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. 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.

8. 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%.

9. 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.

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10. 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.

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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