

IKAF CAP-F4 Corporate and Business Law

Syllabus and Study Guide

*CAP Certified Accountant Professional Qualification Level
(Based on ACCA Certifications)*

This syllabus and study guide is designed to assist in teaching and learning, also is intended to provide detailed information on the qualification, module and study guide.

Qualification Structure

It explains the content of Certified Accountant Professional Qualification level, which also includes the Corporate and Business Law Module. Explains the connection of this module to other levels and modules of qualification; modules included at the specified level as well as membership criteria; as well as the characteristics of lectures that are held during the certification period. Modules and Qualifications are also presented through diagrams.

Module

It explains briefly the reasoning of the module's importance, the general and detailed objectives of the module and, also shows in the widest sense the skills that will be developed during the study of the module. The relation of the module to the other modules is presented through a diagram representing the links between them; in order to be as clear as possible for the reader. Also, topics that belong to the module are described; also, how the module's topics and subthemes are planned. Moreover, the form of examination and evaluation is explained in detail, what the exam will consider and why. In the end, the module's content is attached.

Syllabus Structure

It explains the syllabus content of the module Corporate and Business Law, part of the Certified Accountant Professional Qualification Level. This module contains the main reasoning, aim, and capabilities expected to get learned during the course of the study. In addition, the syllabus includes the topics of the modules, the structure of the examination after the successful completion of the module as well as reading and scheduling the time.

Study Guide

This is the main document that students, education and content providers should use as the basis of their studies, instruction and materials. Examinations will be based on the detail of the study guide which comprehensively identifies what could be assessed in any examination session. The study guide is a precise reflection and breakdown of the syllabus. It is divided into sections based on the main capabilities identified in the syllabus. These sections are divided into subject areas which relate to the sub-capabilities included in the detailed syllabus. Subject areas are broken down into sub-headings which describe the detailed outcomes that could be assessed in examinations

QUALIFICATION STRUCTURE

*CAP Certified Accountant Professional Qualification Level
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The Qualification Program for Certified Accountants particularly emphasizes financial reporting skills that have been developed in accordance with International Financial Reporting Standards (IFRS). Certified Accountants will learn the principles and internal control systems for enterprises, audit methods and standards as well as a wide group of business planning, decisions support and performance management skills.

To get Certified Accountant training you must first complete the Qualification for Accounting Technician. Membership for Certified Accountant is open for professional accountants who have completed IKAF Qualification for Accounting Technician.

Certified Accountant Candidates should demonstrate knowledge of Corporate and Business Law Module.

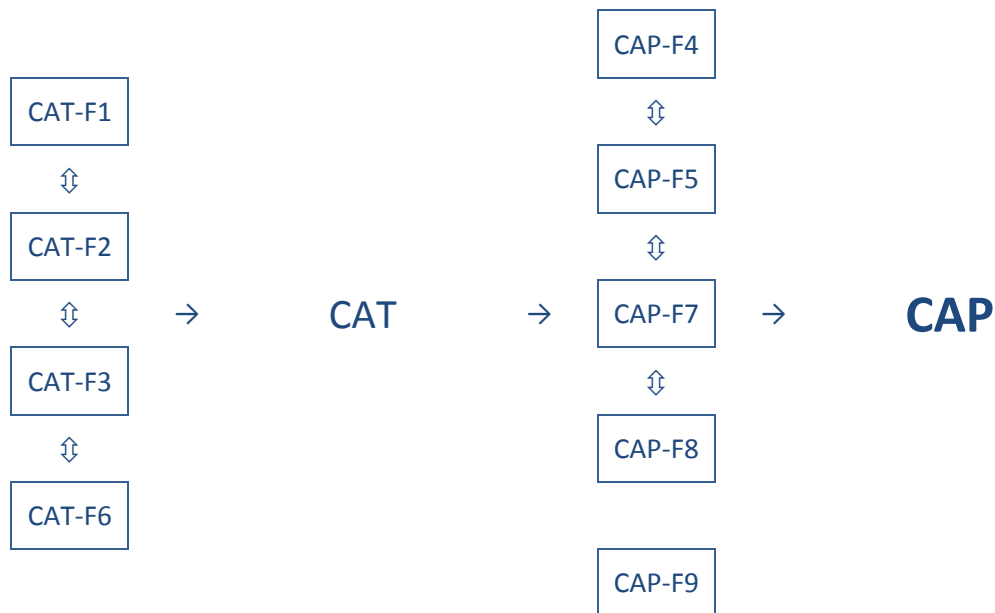


Diagram.1: Certified Accountant Qualification relations with other modules and certified qualifications

Modules

CAP Certified Accountant Professional Qualification Level consists of five modules and is mandatory to pass all five in order to obtain the title:



Diagram.2: CAP Certified Accountant Professional Qualification Level Modules

Qualification and Membership Criteria: Certified Accountant Professional

- University Degree;
- Completion of Accounting Technician Level;
- Proof for at least three (3) years of verified work experience in accounting - which can be acquired during or after the training;
- Have attended and passed five (5) certification exams for this purpose (Exam is passed if 50% of test points are reached) ;
- A person who has been certified in this qualification by IKAF and continues to have a regular membership status of the IKAF has the right to use the title "Certified Accountant" by fulfilling all of the above criteria;
- Regular members of the IKAF to use the title "Certified Accountant" are required to attend Continuing Professional Development (CPD) as defined in the IKAF Regulation.

Training Features:

- A comprehensive review of modules and during the training, participants will be provided with case studies, exercises similar to those given in exams, and mock exam.
- Trainers are holding professional qualifications, and well experience in their field
- Upon completion of this course, participants will be able to take the exams of modules at IKAF center.

SYLLABUS STRUCTURE

Rationale

This is a narrative explaining how the syllabus is structured and how the main capabilities are linked. The rationale also explains in further detail what the examination intends to assess and why.

Relational diagram linking modules

This diagram shows direct and indirect links between this exam and other exams preceding or following it. It indicates where you are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.

Overall Aim

This explains briefly the overall objective of the syllabus and indicates in the broadest sense the capabilities to be developed within the exam.

Main Capabilities

The aim of the syllabus is broken down into several main capabilities which divide the syllabus and study guide into discrete sections.

Topics

Certain topics that module contains and that will be treated during tuitions.

Examining Structure

This section briefly explains the structure of the examination and how it is assessed.

Annex: Detailed Syllabus

This shows the breakdown of the main capabilities (sections) of the syllabus into subject areas. This is the blueprint for the detailed study guide.

MODULE

This syllabus and study guide is designed to help with study planning and to provide detailed information on what could be assessed in any examination session.

Rationale

The syllabus for Corporate and Business Law (LW) has direct and indirect links between other modules and preceding modules. Some modules are directly underpinned by other modules and other modules only have indirect relationship with each other such as links existing between the accounting and auditing modules.



Diagram.1: Modules relations

Corporate and Business Law is divided into eight areas. The syllabus starts with an introduction to the overall Kosovo legal system such as the court system and sources of law. It then leads into the area of the law of obligations including contract and tort, which underpin business transactions generally. The syllabus then covers a range of specific legal areas relating to various aspects of business of most concern to finance professionals. The final section links back to all the previous areas. This section deals with corporate fraudulent and criminal behavior.

Aim

To develop knowledge and skills in the understanding of the general legal framework, and of specific legal areas relating to business, recognizing the need to seek further specialist legal advice where necessary.

Main capabilities

- Identify the essential elements of the legal system, including the main sources of law
- Recognize and apply the appropriate legal rules relating to the law of obligations
- Explain and apply the law relating to employment relationships
- Distinguish between alternative forms and constitutions of business organizations
- Recognize and compare types of capital and the financing of companies
- Describe and explain how companies are managed, administered and regulated
- Recognize the legal implications relating to insolvency law
- Demonstrate an understanding of corporate fraudulent and criminal behavior.

Topics

Major topics of Corporate and Business Law Module that will be covered during the training:



Country's legal system
The law of obligations
Employment Law
Establishment and Status of Business Organizations
Jointing and sharing of corporations
Intellectual Property and PP Partnership
Trading Society Inability of Paying (Bankrupt)
Trading Society Classification and Financial Reporting
Legal Criminal Offenses of Legal Persons

Diagram.2: Topics of Corporate and Business Law Module that will be covered during the training

Examination Structure

The syllabus is assessed by a two-hour examination available in paper-based format. * All questions are compulsory. Some questions will adopt a scenario/case study approach. Candidates are provided with a formulae sheet.

Reading and Time Planning

For paper-based exams 15 minutes are added to the two hours to reflect the manual effort required. The total exam time is therefore two hours and 15 minutes. Prior to the start of the exam candidates are given an extra 10 minutes to read the exam instructions.

The pass mark for all IKAF Qualification examinations is 50%.

Annex: Detailed Syllabus

DETAILED SYLLABUS

1 Essential elements of the legal system

- 1.1 Constitutional State Regulation
- 1.2 Source of law, Laws and legal power
- 1.3 Court System
- 1.4 Out-of-court settlement of economic disputes
- 1.5 Human rights

2 The law of obligations

- 2.1 The Right of Obligation
- 2.2 Basic Principles and General Rules under the Law of obligations
- 2.3 Formation of contracts
- 2.4 Conditions for creating obligations
- 2.5 Types of contracts
- 2.6 Breach of contracts
- 2.7 Means for legal protection of obligations

3 The Right of Work

- 3.1 Employment relations
- 3.2 Work contracts
- 3.3 Termination of employment relationship
- 3.4 Employment organizations
- 3.5 Health and Assurance at Work

4 Trading Societies

- 4.1 Laws for trade societies
- 4.2 Business registration

- 4.3 Individual Business
- 4.4 The General Partnership
- 4.5 Limited Partnership
- 4.6 Joint Stock Company

5 Capital and companies dividend

- 5.1 Companies Capital
- 5.2 Founded capital
- 5.3 Dividend Payment

6 Jointing and sharing of corporations

- 6.1 Jointing and sharing of corporations
- 6.2 Cross-Border Jointing of Corporations

7 Intellectual Property and PP Partnership

- 7.1 Intellectual Property
- 7.2 Public Private Partnership

8 Insolvency of commercial companies (bankruptcy)

- 8.1 Commercial companies bankruptcy
- 8.2 Bankruptcy court procedures

9 Financial Reporting of Trading Societies

9.1 Financial Reporting of Trading Societies

10 Legal Criminal Offenses of Legal Persons

10.1 Criminal responsibility

10.2 Criminal offenses against the economy according to the Criminal Code

10.3 Corruption and offenses against official duty

STUDY GUIDE

A Essential elements of the legal system

1 Constitutional State Regulation

- Juridical Systems
- The Constitution of the Republic of Kosovo
- The State – Republic of Kosovo
- Governance and power sharing
- Economic relations

2 Source of law - Law and the legal system

- Introduction – Laws
- Source of law
- Hierarchy of legal acts
- Define law
- Civil right and the law of civil rights
- Criminal right and the law of criminal rights

3 Courts System

- Juridical Power
- Organizations and Court Competences
- Basic Court
- Appeal Court
- Supreme Court

4 Out-of-court settlement of economic contexts

- Introduction
- Arbitration
- Arbitration Procedures
- Court Procedures related with arbitration decisions
- Mediation

5 Human Rights

- Human rights and freedom
- Agreements and instruments of international law for the protection of human rights and freedoms
- European Convent for Human Rights
- Human Rights based on Kosovo's Constitution

B Obligations Mandatory

1 Obligations Rights

- Obligations rights
- Sources of obligation rights
- Creating obligations
- Law effects of obligations

2 Basic principles and general regulations of obligation mandatory law

- Generally principles of obligations mandatory
- Generally regulations of obligations mandatory

3 Agreements

- Contractions
- Contraction Agreements
- Offer for contraction agreements
- Acceptance of the offer
- The difference between the offer and the information
- Invitations to offer
- Pre-contracts

6 Conditions for creating obligations (contract agreements)

I. General conditions

- Reconciliation of the will of the parties
- The object of the contractual obligation

- The permissible basis
- Ability to act
- The flaws of will
- Contract form
- Condition
- Deadlines
- Deposit and repentance

II. Specific conditions of work agreements

- Essential conditions of work agreements

7 Specific Mandatory of contracted obligations (types of contracts)

- Introduction
- Contracts Characteristics
- Types of contracts

8 Failure Contracts

- Contracts violations
- Contracts disengagement
- Understanding effects of contracts disengagements
- Invalid contracts
- Weakest contracts
- Defeated Contracts
- Agreement termination due to changing circumstances
- The impossibility of fulfilling the contracts
- The Damage

4 Legal protection tools of obligations

- Types of civil procedures
- Submissions
- Practicing legal protection tools
- Indictment – the notion and content
- testing and obtaining evidence
- Juridical decisions
- Commercial dispute procedures

- Arbitration trial procedure
- The most common means of striking
- Enforcement procedure

5 Authorization and professional negligence

- Authorization in generally
- Professional negligence

C The right of work

1 Employment mandatory

- Understanding employment rights
- Sources of employment rights
- Employment mandatorys
- Employment law
- Conditions and Criteria's of employment mandatorys

2 Work Contract

- Meaning of employment contracts
- Contracts forms
- Contracts content
- The rights and obligations set forth in the contract

3 Interruption of employment mandatory

- Law explanation of interruption of employment mandatory
- Interruption of employment mandatory
- Procedures for interruption of employment mandatory
- Right protection procedures of employment mandatory
- Employment responsibilities

4 Organizations of employers and employees

- Freedom of union organizations
- Social Dialog
- Collective mandatory
- Kosovo Chamber of Commerce

5 Work assurance and health

- Work assurance
- Employers obligations
- Employees obligations
- Work inspectorate
- Health assurance

D The formation and constitution of business organizations

1 Business Organizations Law

- Business Organizations Law
- Domestic trade law
- Foreign trade law
- Trading societies law

2 Business Organizations Law

- Introduction of Trading societies law

3 Registration of Business Organizations

- Business Registration Agency
- Business Registration
- Agency duties for business registration

4 Individual Business

- Property Responsibility

5 General Partnership

- The Partners

- The Partners Agreement
- Property Responsibility

6 Limited Partnership

- The Partners
- The Partners Agreement
- The Role of Limited Partners
- Property Responsibility

7 Joint Stock Company

- The Owners
- Capital
- Governance
- Dissolution

8 Trade Society

- Founder Capital
- Share-holders
- Governance
- Dissolution

E Jointing and Sharing Companies

1 Jointing and Sharing Companies

- LLC and LC Jointing
- Corporate Sharing

2 Border-cross Jointing Companies

- Jointing Agreements
- Audit
- Corporate Sharing

F Intellectual property and PP Partnership

1 Intellectual Property

- Intellectual property
- Trademarks

- Author rights
- Licenses
- Industrial Design

2 Public-Private Partnerships

- Public-Private Partnerships PPP
- Public-Private Partnerships Object
- Basic principles and authorization for PPP
- Forms of public-private partnership

G Insolvency on Trading Societies (bankrupting)

1 Insolvency of trading societies

- Introduction
- Bankrupt

2 Law Procedures of Liquidation

- Liquidation
- Realize from debts

H Trade Societies Financial Reporting

- Financial Reporting
- Trade Societies Classification
- Accounting Standards and Financial Reporting
- Kosovo's council for Financial Reporting
- Accountant Certifications
- Licensing Auditors

- Professional Associations

I Corporate fraudulent and criminal behavior

1 Criminal Responsibility

- Criminal Responsibility
- Criminal Responsibility of Juridical Persons

2 Criminal Responsibility

- Some general criminal offenses
- Criminal offenses against economy

3 Corruption and criminal offenses against official position

- Corruption criminal offenses