

LW ENG Specimen Exam Answers

Question	Correct answer	Marks
1	Statute	1
2	Ordinary shares	2
3	County court	1
4	Unofficial industrial action	2
5	A private limited company	1
6	Six weeks	1
7	The shares may not be offered to the public	1
8	Shareholders of the company	2
9	An ordinary resolution with special notice	2
10	More than 50% of those actually voting	1
11	Unfair dismissal	1
12	Constructive dismissal	1
13	The person submitting the tender	2
14	An offer	2
15	Volenti non fit injuria	2
16	It decreases the level of damages	1
17	Crown Court	1
18	The county court	1
19	It is not binding on any courts	2
20	The claimant	1
21	Contributory negligence	2
22	The subordinate test	2
23	A warranty	1
24	Telling someone you will reduce the marked price on it by 10%	2
25	A special resolution	1
26	The company has altered its primary business within the first 12 months	2
27	Abe made an invitation to treat and Bea made an offer	2
28	The mischief rule	1
29	They are paid when profits are available for that purpose	2
30	It must be sufficient but need not be adequate	1
31	The legal reason for deciding the case	2
32	Beyond reasonable doubt	2
33	They must have a minimum of two members	1
34	The company	2
35	The members of the company	2
36	Layering	2
	Integration	
37	Engaging in trade union activity	2
	Dismissal on transfer of employment to a new	

	undertaking	
38	Where the agent fails to disclose that they are acting as such	1
39	Re-employment	1
40	They are responsible for filing the LLP's accounts	2
	They have limited liability	
41	Encouraging someone to engage in insider dealing	2
	Passing on inside information	
42	A quotation of price	2
43	They need not be in writing	1
44	The claimant	2
45	It is a non-binding statement of present intention to pay a subsidiary company's future debts	2
	It is issued by a parent company	

MTQ 46

Task 1 (2 marks)

They compensate the injured party for any financial loss
They put the parties in the position they would have been had the contract been performed

Task 2 (2 marks)

It lies with the party who suffers the breach
It reduces damages

Task 3 (2 marks)

£0

MTQ 47

Task 1 (2 marks)

She has full liability for partnership debts

Task 2 (2 marks)

He remains liable to new customers who knew he was a member of the partnership, unless he declared his withdrawal

Task 3 (2 marks)

Eve, Dan and Clare

MTQ 48

Task 1 (2 marks)

Debentures secured by a fixed charge

Task 2 (2 marks)

Preference shares

Task 3 (2 marks)

Ordinary shares

MTQ 49

Task 1 (4 marks)

Ger	Shadow director
Kim	De facto director

Task 2 (2 marks)

They owe fiduciary duties to the company

MTQ 50

Task 1 (2 marks)

Fraudulent trading	Both civil and criminal
Wrongful trading	Civil only

Task 2 (4 marks)

Fran	Wrongful trading (s. 214 Insolvency Act 1986)
Gram	Fraudulent trading (s. 213 Insolvency Act 1986)