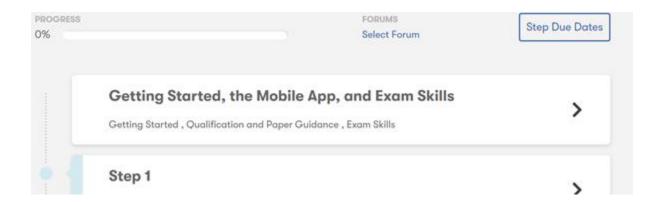
ACCA LW Glo Online Classroom Study Guidance

Getting started

Welcome to your Online Classroom (OCR) taught phase course. If you are new to studying online, before you begin you may find it useful to access the 'Getting Started' guidance above step 1 in the Hub:

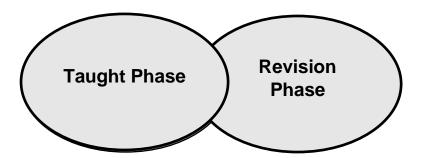


Forums

If you have a question at any point, you can post this to the online classroom forum for this paper, where a tutor will respond.

To access the forums, click the button just above the 'Getting Started' section, as shown in the screenshot above. Even if you don't have a question to ask, it is worth accessing the forum to review the questions asked by other students, as you may find the tutor responses helpful to you.





Taught Phase

The emphasis of this first stage is studying the syllabus and gaining the knowledge required to attempt exam questions. During this stage you will work through each chapter of the Corporate and Business Law Workbook and steps 1-6 of the Achievement Ladder.

Revision Phase

During this stage the emphasis is on practising exam-standard questions to learn how to apply your knowledge and develop your exam technique. The aim here is to bring all of your skills and knowledge together in a final mock exam.

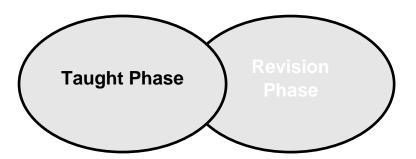
The Hub contains all the information, documents and videos for your course. The different phases of your course are clearly identified in different steps so you can easily find them.

Before you begin the Taught Phase, please take some time looking at the information provided in the **Introduction** section, in particular:

- Watch the Introduction to LW and How to study and pass LW videos.
- Review the ACCA Support Resources and the ACCA Practice Experience Requirement (PER) Support



Taught Phase



This guidance will take you through the Taught Phase of your course. The emphasis of the Taught Phase is on gaining the knowledge and beginning to develop the skills in order to attempt exam questions. During this Phase you will work through the LW Workbook, using the online lectures to guide you. You will also work through Steps 1-6 of the Achievement Ladder. The Taught Phase is divided into 6 Achievement Ladder Steps, when you have covered all the chapters in that step, you should attempt the relevant Achievement Ladder Step.

Step 1

This guidance gives a total of approximately 3.15 hours of study* for step 1 of the course.

*The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.

Chapter 1 – Economic, political and legal systems	Approx. 1.9 hours
 Key areas Types of economic, political and legal systems Common law, civil law and Sharia law 	
This chapter explains the different ways in which Governments regulate their national economies i.e. does the Government dictate the supply and demand of goods, or do they leave it up to the market to determine these? It then moves onto how a country is governed, and how the roles of the law makers and law enforcers are separated to ensure the 'Rule of Law'. Finally, it considers the difference between varying legal systems such as civil, common law and Sharia law legal systems.	
This chapter will only be tested in Section A of the exam.	
Online lecture	0.9 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Skills Checkpoint 1 – Learning law	Approx. 0.25 hours
Watch the online lecture which takes you through some ideas of how to remember facts and cases that you will study. It also explains the examinability of	
cases.	

Achievement Ladder Step 1	Approx. 1 hour
Now you are ready to take your first step towards exam success!	
Step 1 of the Achievement Ladder , like the other steps, is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.	
This Step online test, based on topics covered so far, is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 1: 30 minutes, reviewing feedback carefully: 30 minutes.	



Step 2

This guidance gives a total of approximately **8.75 hours of study**.

Chapter 2 – International trade, legal regulation and conflict of laws	Approx. 1.5 hours
Key areasInternational law and trade and international trade organisations	
This chapter focusses on the bodies that legislate and regulate international trade such as the UN (including UNCITRAL), the International Chamber of Commerce (ICC), the World Trade Organisation (WTO), The Council of Europe and finally UNIDROIT. In each case you will learn how these bodies operate and the scope of their activities. This chapter will only be tested in Section A of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.5 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 3 – Court-based adjudication and alternative dispute resolution mechanisms	Approx. 1.7 hours
 Key areas Court-based adjudication and alternative dispute resolution UNCITRAL Model Law on International Commercial Arbitration When trading across national boundaries there will inevitably be disputes as 	
national legal systems will regulate trade in different ways. To this end, the chapter explains the roles of the International Court of Justice and International Court of Arbitration in settling cross-border disputes. Arbitration involves rigid processes, and the chapter focusses on what arbitration is, how arbitration hearings proceed, and how, and what awards may be made to the successful claimant.	
This chapter could be tested in all areas of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.7 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 4 – Contracts for the international sale of goods	Approx. 1.5 hours
 Key areas UN Convention on Contracts for the International Sale of Goods (UNCISG): Forming a contract ICC Incoterms 	
When selling goods and services overseas it is critical that the parties define and understand the laws that apply to their contract. To this end, the chapter sets out the rules relating to offer and acceptance so that it can be determined whether a valid agreement has been formed. To assist in forming cross-border contracts a number of standard terms and conditions have been created by the ICC. These are known as 'Incoterms' and the chapter explains the meaning of their three letter acronyms.	
This chapter could be tested in all areas of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.5 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 5 – Obligations and risk in contracts for international sales	Approx. 2.1 hours
 Key areas UN Convention on Contracts for the International Sale of Goods (UNCISG): Seller and buyer obligations and breach of contract and avoidance 	
Having agreed a contract, the seller will need to discharge a number of obligations relating to delivery and quality. Failure to discharge these will lead to a claim for damages from the buyer. Similarly the buyer will have obligations around taking delivery and making payment. This chapter explains these obligations and then the varying ways in which they can be breached.	
This chapter could be tested in all areas of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	1.1 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Skills Checkpoint 2 – Time management	Approx. 0.25 hours
Watch the online lecture which takes you through time management in the LW exam and the things that you should do and should not do to help you pass. It also gives some practical advice on sitting computer-based exams.	

Achievement Ladder Step 2	Approx. 1.7 hours
Now you have covered Taught Phase – Part 2, you are ready to take your next step towards exam success.	
The Achievement Ladder Step 2 online test, based on topics covered so far, is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 2: 50 minutes, reviewing feedback carefully: 50 minutes.	



Step 3

This guidance gives a total of approximately **7.35 hours of study**.

Chapter 6 – Transportation documents and means of payment	Approx. 1.7 hours
 Key areas Transportation and payment systems UNCITRAL Model Law on International Credit Transfers UN Convention on International Bills of Exchange and International Promissory Notes 	
This chapter focusses on how goods are transported and the effect this has on transfer of risk and payment. Transportation is typically regulated by a bill of lading, and the chapter explains the four different types of Bill. Payment agreements can be arranged in a number of different ways. The chapter will look at the varying legal effects of bank and credit transfers, bills of exchange and letters of comfort.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.7 hours
Work through the online lecture and the relevant sections of the Workbook.	1 hour
Further reading, technical articles and question practice	
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 7 – Agency law	Approx. 1.5 hours
 Key areas Agency law: what Is agency, formation of agency and authority of agents From this point onwards, your studies will be the same as those studying the English variant of this paper and the lectures will be the same as those on the English course. You may therefore notice that chapter numbers are different and that currency is denoted in £ not \$. However, the technical content is identical. 	
This chapter commences the study of laws that apply in commercial or business situations. It focusses on agents and explains what agency is, how an agency relationship is formed and the powers and duties that of agents.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.5 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 8 - Partnerships	Approx. 1.6 hours
 Key areas Partnerships and liability of partners: ordinary, limited liability and limited 	
This chapter looks at ordinary partnerships, limited partnerships, and limited liability partnerships. It is important to remember that partners act as agents of the partnership and therefore agency law affects their authority and liability.	
This chapter could be tested in all areas of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.6 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Skills Checkpoint 3 – Tackling objective test questions	Approx. 0.25 hours
Watch the online lecture which takes you a good technique for dealing with the multiple choice questions that you will face in the exam. It gives good advice on what to do if, you think you know the answer, if more than one answer seems plausible and if you have no idea what the answer is.	

Achievement Ladder Step 3	Approx. 2.3 hours
Now you have covered Taught Phase – Part 3, you are ready to take your next step towards exam success.	
The Achievement Ladder Step 3 online test, based on topics covered so far, is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 3: 70 mins, reviewing feedback 70 mins.	



Step 4

This guidance gives a total of approximately 18.15 hours of study.

Chapter 9 – Corporations and legal personality	Approx. 2 hours
 Key areas Sole traders Types of company, legal personality and limited liability 	
When forming a company there are numerous choices to be made – limited v unlimited liability, shares v guarantee, and private v public. This chapter starts by illustrating the differences between these various company forms before explaining the concept of legal personality and why this is important to the idea of limited liability. The chapter also provides a useful comparison of companies and partnerships, something that might come up in the exam.	
This chapter could be tested in all areas of the exam.	
Online lecture	1 hour
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 10 – Company formation	Approx. 1.8 hours
 Key areas Promoters, pre-Incorporation expenses and contracts, registration procedures and statutory books and records 	
This chapter looks at how a company is formed, including what a promoter is and the rules around pre-incorporation contracts. It also considers registration procedures and the various statutory books and records that a company must keep.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.8 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 11 – Constitution of a company	Approx. 1.8 hours
 Key areas Company objects and constitution, company name and registered office 	
The focus of this chapter is on a company's internal rules that govern how it is to be run. These are known as the articles of association. The chapter looks at the articles as a type of contract between the members of the company and the company itself and considers the rules about making changes to them as well as explaining other aspects of a company's constitution. The chapter also looks at the choice of a company's name and the rules regarding its registered office.	
This chapter could be tested in all areas of the exam	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.8 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 12 – Share capital	Approx. 1.7 hours
 Key areas Company members and types of shares Issuing and allotting shares 	
Companies need money to trade with, and upon incorporation this will typically be in the form of the investors' initial share capital. This chapter looks at all aspects of share capital, including what a member is, the various types of share as well as how shares are allotted and issued.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.7 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 13 – Loan capital	Approx. 1.8 hours
Key areasCompany borrowing and charges	
Over time, companies may require more money and at this point raising capital via loans and debentures may be appropriate. This chapter looks at the rules on when companes can borrow and what loan capital and debentures are. It also considers how lenders may wish to secure loans and debentures on company assets and they do this through the use of fixed and floating charges. The chapter looks at how these charges work and how they affect the order that lenders are paid back if a company finds itself in financial difficulties. To be valid, charges must be registered correctly, if this is done then the chargholders have various remedies available to them if the company fails to repay what is owed.	
This chapter could be tested in all areas of the exam.	
Online lecture	
Work through the online lecture and the relevant sections of the Workbook.	0.8 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 14 – Capital maintenance and dividend law	Approx. 1.3 hours
Key areasCapital maintenance and dividends	
This chapter focusses on the restrictions placed upon companies in terms of their ability to return cash to shareholders, via share buy-back, reductions in capital and dividends. These rules exist to protect the interests of creditors, and are an important trade-off for shareholders.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.3 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 15 – Company directors	Approx. 1.7 hours
 Key areas Company directors: appointment, duties, powers and vacation of office Although shareholders own a company, in the case of listed companies at least, the management of the company is undertaken by people who do not own it i.e. the board of directors. This chapter, on directors, explains that because directors are responsible for running a company on behalf of its owners, the law regulating their powers and duties is extensive, and the consequences for breaching these are severe. 	
This chapter could be tested in all areas of the exam.	
Online lecture Work through the online lecture and the relevant sections of the Workbook.	0.7 hours
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 16 – Other company officers	Approx. 1.5 hours
Key areas	
 Company secretary: appointment, duties and powers Company auditor: appointment, removal and resignation 	
This chapter considers two other officers that a company may have - a secretary and auditor. For both, there are a number of rules on their appointment, duties, powers to be learned. Because of the importance of company auditors as a link between the company and its members (through audited financial statements) there are additional rules on their removal and resignation that are covered.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.5 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Chapter 17 – Company meetings and resolutions	Approx. 1.7 hours
 Key areas Types of company meetings and procedures for calling them and voting resolutions 	
The focus of this chapter is on how the owners of a company exercise their powers via voting at company meetings. In particular, the chapter looks at the various types of company meeting (including the rules on how they are to be convened) as well as the various types of company resolution and what is needed to pass them.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.7 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading and technical articles	1 hour
Attempt any 'essential reading' as specified within the chapter, and any recommended ACCA articles (if any) as specified at the end of the chapter.	

Skills Checkpoint 4 – Tackling multi-task questions	Approx. 0.15 hours
Watch the online lecture which takes you through this important skill. Section B of the exam contains 5 muti-task questions that together are worth 30% of the total marks available in the exam. They require you to apply the law to various scenarios that you will be given and therefore a good approach to taking them is needed if you are to pass.	

Achievement Ladder Step 4	Approx. 2.7 hours
Now you have covered Taught Phase – Part 4, you are ready to take your next step towards exam success!	
The Achievement Ladder Step 4 online test, based on topics covered so far, is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 4: 80 minutes, reviewing feedback carefully: 80 minutes.	



Step 5

This guidance gives a total of approximately **6.6 hours of study**.

Chapter 18 – Insolvency and administration	Approx. 1.9 hours
 Key areas Liquidation: voluntary (members' and creditors') and compulsory Administration as an alternative to liquidation 	
When a company is in financial difficulty its options are to go into voluntary liquidation or administration. If it fails to do this it runs the risk of being placed into compulsory liquidation by its creditors. This chapter explains the meaning of each of these terms and how the various insolvency rules work.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.9 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	

Chapter 19 – Fraudulent and criminal behaviour	Approx. 1.6 hours
 Key areas Financial crime: insider dealing, market abuse, money laundering and bribery Other offences connected with running a company 	
Being a director of a company carries with it a lot of responsibilities. Part of the burden comes under the criminal law. This chapter explains how the major offences of insider dealing, money laundering, bribery and wrongful and fraudulent trading are committed. Other, perhaps more minor, offences are explained as well.	
This chapter could be tested in all areas of the exam.	
Online lecture	0.6 hours
Work through the online lecture and the relevant sections of the Workbook.	
Further reading, technical articles and question practice	1 hour
Attempt any 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this step relevant to the chapter.	



Skills Checkpoint 5 – Staying up-to-date	Approx. 0.1 hours
This checkpoint explains how the ACCA provides information on its website to keep you up to date with technical developments relevant to the LW exam, as well as important information on examinable documents, the syllabus, English language support, practice tests and the specimen exam.	

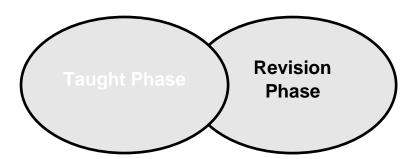
Achievement Ladder Step 5	Approx. 3 hours
Now you have covered Taught Phase – Part 5, you are ready to take your next step towards exam success.	
The Achievement Ladder Step 5 online test, based on topics covered so far, is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 5:90 minutes, reviewing feedback carefully:90 minutes.	

Step 6
This guidance gives a total of approximately 4 hours of study.

Achievement Ladder Step 6	Approx. 4 hours
You have now reached the end of the Taught Phase of your learning and you are ready to take Step 6 of the Achievement Ladder .	
Step 6 contains 58 questions in the style of the real exam, covering the whole syllabus. It is worth 100 marks.	
This Step is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.	
Estimated timings: attempting Step 6: 120 minutes, reviewing feedback carefully: 120 minutes.	



Revision Phase



This phase is all about taking the knowledge you gained in the taught phase and applying it to examstandard questions. The emphasis here is very much on exam technique.

Consolidate your knowledge

As part of your Revision phase, revisit the material covered on the course. Use the online lectures to go over any technical areas you are less confident on. Use the revision summary lectures to help consolidate what you learned in each chapter of the workbook, and watch the online question debrief lectures. These are examples of questions relevant to each step of the achievement ladder that are debriefed to aid your understanding of the areas covered by each question.

Question practice

The most effective way of improving exam technique is through question practice. Before moving on to the Revision Phase, we recommend you start by ensuring you have attempted Steps 1 to 6 of the Achievement Ladder.

Make sure you have tackled most, if not all, of the questions in your Practice and Revision Kit.

There are also three mock exams in your Practice and Revision Kit which can be used to practise exam technique.

	Final mock	Approx. 4 hours
home	will then be ready to take the Final Mock. Although you can complete this at e, it is strongly suggested you sit this to time and without your learning rials in order to practise exam technique.	
Once answ	you have finished the exam you should carry out a self-review of your ers.	
Self-r	eview questions:	
•	Did you finish the exam? If not, why not?	
•	Did you manage your time effectively so you didn't rush at the end?	
•	Did you understand the question requirements?	
•	Did you work through all of the answer options to eliminate any wrong options if you were not sure which options to select in Section A questions?	
•	Did you have enough technical knowledge to apply in the Section B scenario questions?	
•	Think about what you'd do differently if you sat the paper again.	
	eated timings: attempting the final mock: 2 hours, reviewing the model ers carefully: 2 hours	

