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Notes

- A company cannot be registered as a public company unless it has a minimum allotted share capital of £50,000, at least one quarter of which has actually been paid. - A public company must have at least two shareholders and at least two directors. (ii) Private Companies

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The explanation for this is that most winding ups
involve insolvent companies and when, in the
mid-1980s, the law governing insolvent company

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winding ups was moved out of company law legislation into specific insolvency legislation, it made sense to deal with solvent winding ups in the same statute. This avoided the need for duplication of those winding-up provisions relevant to both solvent and insolvent companies in both the Companies Act 1985 (now replaced by the Companies Act 2006) and ...

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They are. 1) Independent corporate existence- the outstanding feature of a company is its independent corporate existence. By registration under the Companies Act, a company becomes vested with corporate personality, which is independent of, and distinct from its members. A company is a legal person.

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This paper is intended to equip the candidate with knowledge, skills and attitudes that will enable him/her to apply and comply with the provisions of company law in relevant circumstances and environments.

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A company is an artificial legal person created by complying with the provisions of the companies Act, 2015 of the Laws of Kenya. FUNDAMENTAL CONCEPTS

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IN COMPANY LAW There are two fundamental concepts on the operational aspects of company law. These are the concept of Legal personality: A company must be treated as a person in its own right.

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