



**ZIMBABWE**

**MINISTRY OF HIGHER AND TERTIARY EDUCATION,  
INNOVATION, SCIENCE AND TECHNOLOGY  
DEVELOPMENT**

**HIGHER EDUCATION EXAMINATIONS COUNCIL  
(HEXCO)**

**NATIONAL DIPLOMA**

**IN**

**ACCOUNTANCY**

**MODULE: Corporate Law**

**PAPER NO: 500/23/M09**

**DURATION: 3 Hours**

**JUNE 2026 EXAMINATION**

**REQUIREMENTS**

**Unmarked copy of the Companies and other Business Entities Act 24:31**

**INSTRUCTIONS TO CANDIDATE**

- 1. Answer all questions.**
- 2. Begin each answer on a fresh page.**

QUESTION 1

Examine situations where the Company's Corporate veil can be lifted. (20 marks)

QUESTION 2

- a) Discuss the objective of judicial management. (12 marks)
- b) Examine the function of the promoter. (8 marks)

QUESTION 3

Discuss the rule in Foss vs Harbottle and its exceptions. (20 marks)

QUESTION 4

- a) Certain persons are prohibited from becoming members of Company. State any five (5) persons disqualified from being members of a company. (10 marks)
- b) Explain the distinction between a statutory meeting and an extra ordinary meeting. (10 marks)

QUESTION 5

According to the Companies and other Business Entities Act Chapter 24:31 the registrar may refuse to register a company using the name preferred.

- a) Identify and explain four (4) scenarios in which the registrar may refuse to register a company in the preferred name. (8 marks)
- b) The memorandum of Association is an official document which should be kept at the Company's Head Office.  
Highlight four (4) clauses that form the Memorandum of Association. (8 marks)
- c) State and explain two (2) advantages of incorporating a company. (4 marks)

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