

GENERAL SECTIONS

Section 31 of the CA 2006

Pursuant to Section 31(1) of the CA 2006, *"Unless a company's articles specifically restrict the objects of the company, its objects are unrestricted"*.

Section 39 of the CA 2006

Pursuant to Section 39(1) of the CA 2006, *"the validity of an act done by a company shall not be called into question on the ground of lack of capacity by reason of anything in the company's constitution"*.

Section 40 of the CA 2006

In relation to contracts executed without internal authority, Section 40(1) of the CA 2006 states as follows *"in favour of a person dealing with a company in good faith, the power of the directors to bind the company, or authorise others to do so, is deemed to be free of any limitation under the company's constitution"*. In our case, [insert analysis]. We also note that pursuant to Section 40(2)(b)(ii) of the CA 2006, the third party is *"is presumed to have acted in good faith unless the contrary is proved"*.

Section 41(2) of the CA 2006

Pursuant to Section 41(2) of the CA 2006 if a company enters into a contract without internal authority with *"(i) a director of the company or of its holding company, or (ii) a person connected with any such director, the transaction is voidable at the instance of the company"*.

Section 33 of the CA 2006

Pursuant to Section 33 of the CA 2006, *"the provisions of a company's constitution bind the company and its members to the same extent as if there were covenants on the part of the company and of each member to observe those provisions"*.

Section 170 of the CA 2006

Pursuant to Section 170(1) of the CA 2006, *"the general duties specified in sections 171 to 177 are owed by a director of a company to the company"*.

Section 171 of the CA 2006

Pursuant to Section 171 of the CA 2006, *"a director of a company must (a) act in accordance with the company's constitution, and (b) only exercise powers for the purposes for which they are conferred"*.

Section 172 of the CA 2006

Pursuant to Section 172(1) of the CA 2006, a director must *"promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to— (a) the likely consequences of any decision in the long term, (b) the interests of the company's employees, (c) the need to foster the company's business relationships with suppliers, customers and others, (d) the impact of the company's operations on the community and the environment, (e) the desirability of the company maintaining a reputation for high standards of business conduct, and (f) the need to act fairly as between members of the company"*.

Section 173 of the CA 2006

Pursuant to Section 173(1) of the CA 2006, *"a director of a company must exercise independent judgment"*.

Section 31 1 Review Stems Answers

Xiaolong Qi



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