



# KISII UNIVERSITY

## UNIVERSITY EXAMINATIONS SECOND YEAR EXAMINATION FOR THE AWARD OF THE DIPLOMA IN LAW SECOND SEMESTER, 2021/2022 (FEBRUARY – JUNE, 2022)

### DLAW 0223: LAW OF OTHER BUSINESS ASSOCIATIONS

**STREAM: DLAW 2 S2**

**TIME: 2 HOURS**

**DAY: THURSDAY, 12:00 – 2:00 P.M.**

**DATE: 26/05/2022**

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#### **INSTRUCTIONS**

- 1. Do not write anything on this question paper.*
- 2. Answer Question ONE [Compulsory] and any other TWO Questions.*
- 3. Illustrate your answer with relevant cases and statutory provisions where applicable.*

#### **QUESTION ONE**

A sole proprietorship is a business in which for all purposes, the business and the owner are one. The owner has the responsibility for and the power to make all decisions, absorb all of the risk and reap all of the rewards and benefits. Compare and contrast the advantages and disadvantages of sole proprietorships and partnerships. (30 Marks)

#### **QUESTION TWO**

Define partnership and explain the process of formation of partnership. (20 Marks)

#### **QUESTION THREE**

What are the rights and duties of partners? (20 Marks)

**QUESTION FOUR**

Discuss creation and functions of cooperative societies.

(20 Marks)

**QUESTION FIVE**

How are cooperatives dissolved?

(20 Marks)