



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF LAW, DEPARTMENT OF COMMERCIAL LAW
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja
2024_1 EXAMINATIONS

COURSE CODE:	CLL203
COURSE TITLE	COOPERATIVE LEGISLATION
CREDIT UNITS:	3
INSTRUCTIONS:	(a) Indicate your Matriculation Number clearly (b) Attempt Question one (1) and any other three (3) questions (c) Question one (1) is compulsory and carries 25 marks; while the other questions carry 15 marks each. (d) Using appropriate statutory and judicial authorities, present all your points in a straightforward, coherent and orderly manner.
TIME ALLOWED:	3 Hours

QUESTION 1:

IKOYI COOPERATIVE SOCIETY was duly registered 10years ago with Mr. Charles Dogo as its first leader. The society has been doing well in all respects until late last year when its financial strength began to decline. Again, early this year so many internal crises sprang up. Therefore, majority of its members are not happy with this development and unanimously decided that the cooperative society be dissolved since it longer caters for their common interest. Only few members (less than 5% of them) were against this decision, their reason being that there are alternative means of resolving such issues. However, the decision of the majority always prevails. Using relevant statutory authorities advise them on the procedure for the dissolution of a cooperative society. **(25marks)**

QUESTION 2:

- (a) Discuss the functions of legislature sitting as a Board of Directors. **10marks**
- (b)What do you understand by determination of grant of funds?**5marks**

QUESTION 3:

- a. It has been argued that an Auditor is under statutory duty to report to the members whether the accounts give true and fair view and have been prepared in accordance with the cooperative Decree 1993. Elucidate. **(10marks)**
- b. What is the primary mandate of Audit inspection and inquiry committee? **(5marks)**

QUESTION 4:

- a. What are the powers of Annual General Meeting? **(7marks)**
- b. Explain the voting pattern at the Annual General Meeting. **(8marks)**

QUESTION 5:

- a. Clearly describe how net surplus is distributed in a cooperative society? **(10marks)**
- b. Briefly discuss how bonuses are declared and paid in cooperative society. **(5marks)**

QUESTION 6:

Write short note on the following:

- a. Principal Legislation, **(5marks)**
- b. Subsidiary Legislation, **(5marks)**
- c. Cooperative bye-laws. **(5marks)**

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