

APPLY PRINCIPLES OF BUSINESS LAW

UNIT CODE: BUS/OS/AC/CC/04/6

UNIT DESCRIPTION

This unit specifies the competencies required to apply principles of business law ; It involves demonstrating the understanding law, applying law of Persons, law of tort, law of contract, law of sale of goods, hire purchase contracts, law of agency, law of negotiable instruments, the law of insurance and the law of property.

ELEMENTS AND PERFORMANCE CRITERIA

ELEMENT These describe the key outcomes which make up workplace function .	PERFORMANCE CRITERIA These are assessable statements which specify the required level of performance for each of the elements. <i>Bold and italicized terms are elaborated in the range.</i>
1. Demonstrate understanding of law	1.1 Nature of law is determined as per common law of England 1.2 The sources of law are identified as per common law of England 1.3 The purpose the law is identified as per common law of England 1.4 Laws are classified as per common law of England.
2. Apply law of Persons	2.1 Functions of law of tort are determined as per company Act 2.2 Nature of tortious law liability is explained as per company Act 2.3 Tortious liability is determined as per company Act 2.4 Tort, crime, breach of contract and malice are differentiated as per company Act 2.5 Capacity to sue or be sued is determined as per company Act 2.6 General defense methods are identified as per company Act
3. Apply law of tort	3.1 Features of valid contract are identified as per company Act 3.2 Methods of forming contract are determined as per company Act 3.3 Terms of contract are identified as per company Act 3.4 Methods of discharging contract are identified as per company Act 3.5 Remedies of breach of contract are determined as per company Act

<p>4. Apply law of contract</p>	<p>4.1 Agents are classified as per company Act 4.2 Methods of creating agents are identified as per company act 4.3 Events of agents authority are identified as per company Act 4.4 Duties and rights of agents are identified as per company Act 4.5 Methods of terminating agency are identified as per company Act</p>
<p>5. Apply law of sale of goods</p>	<p>5.1 Sale agreement to sell are differentiated as per sale of goods Act 5.2 Capacity to buy and sell is determined as per sale of goods Act 5.3 Implied conditions and warranties are identified as per sale of goods Act 5.4 Doctrine of caveat emptor 5.5 Factors affecting transfer of title are determined as per sale of goods Act 5.6 Rights of buyer and unpaid seller are identified as per sale of goods Act 5.7 Auction process is determined as per the sale of goods Act</p>
<p>6. Apply hire purchase contracts</p>	<p>6.1 Nature of hire purchase is determined as per hire purchase law 6.2 Hire purchase agreement are registered as per hire purchase law 6.3 Terms of terminating hire purchase agreement are determined as per hire purchase law 6.4 Completion of hire purchase agreement is determined as per hire purchase law</p>
<p>7. Apply law of agency</p>	<p>7.1 Agents are identified as per the organizational policies and procedures 7.2 Rights and duties of the parties are determined based on the contract 7.3 Authority of an agent is defined as per the organizational requirements 7.4 Termination of agency procedures are determined based on the contract</p>

8. Apply law of negotiable instruments	8.1 <i>Negotiable instruments</i> are identified as per the company Act 8.2 Characteristics of negotiable instrument are identified as per the company Act
9. Apply law of insurance	9.1 Insurance contract are identified and selected 9.2 Insurance principles are formulated based on the contract 9.3 Contract are formed as per the organizational requirement
10. Apply law of property	10.1 <i>Property</i> is classified based on their properties 10.2 Land interests are determined as per the organizational requirements 10.3 <i>Intellectual property</i> is determined as per the SOPs.

RANGE

This section provides work environments and conditions to which the performance criteria apply. It allows for different work environment and situations that will affect performance.

Variable	Range
1. Negotiable instrument includes but not limited to:	<ul style="list-style-type: none"> • Cheques • Bill of exchange • Promissory note
2. Property includes but not limited to:	<ul style="list-style-type: none"> • Real and personal • Movable • immovable • tangible • And intangible •
3. Intellectual property includes but not limited to:	<ul style="list-style-type: none"> • Plant breeder's patents • trademarks, • Copyrights • Industrial designs

REQUIRED KNOWLEDGE AND UNDERSTANDING

The individual needs to demonstrate knowledge of:

- Business & Economic cycles in a diverse range of sectors.
- Financial Accounting.
- Risk management.

SKILLS

The individual needs to demonstrate the following skills:

- Evaluation.
- Communication
- Analysis.
- Numeracy.
- Report writing.
- Negotiation
- Inter-personal.

EVIDENCE GUIDE

This provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge and range.

1. Critical Aspects of Competency	Assessment requires evidence that the candidate: 1.1 Demonstrated the ability to understand law 1.2 Demonstrated the ability to apply law of Persons 1.3 Demonstrated the ability to apply law of tort 1.4 Demonstrated the ability to apply law of contract 1.5 Demonstrated the ability to apply law of sale of goods 1.6 Demonstrated the ability to apply hire purchase contracts 1.7 Demonstrated the ability to apply law of agency 1.8 Demonstrated the ability to apply law of negotiable instruments 1.9 Demonstrated the ability to apply the law of insurance .10 Demonstrated the ability to apply the law of property
2. Resource Implications	The following resources must be provided: 2.1 Policy document
3. Methods of Assessment	Competency may be accessed through: 3.1 Written tests 3.2 Oral questioning 3.3 Third party reports 3.4 Case studies
4. Context of	Competency may be assessed:

Assessment	4.1 On the job 4.2 Off the job 4.3 In work placement (attachment) 4.4 Off the job assessment must be undertaken in a closely simulated workplace environment
5. Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

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