Concentrate Questions and Answers
Company Law: Law Q&A Revision and Study Guide (3rd edn)
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9. Share Capital

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The Concentrate Questions and Answers series offers the best preparation for tackling exam questions and coursework. Each book includes typical questions, suggested answers with commentary, illustrative diagrams, guidance on how to develop your answer, suggestions for further reading, and advice on exams and coursework. This chapter examines the law on share capital for public and private companies. The doctrine of capital maintenance ensures that the company has raised the capital it claims to have raised; and that the capital is not subsequently returned, directly or indirectly, to the shareholders. There is a great deal of (mainly statutory) law surrounding this doctrine. This chapter considers the capital maintenance doctrine itself and many related topics, including: the issue of shares for non-cash consideration, issue of shares at a discount, reduction of capital, purchase
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of a company’s own shares, redeemable shares, payment of dividends, and financial assistance by a company for the purchase of its own shares.

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