

**BUSINESS LAW  
PILOT QUESTIONS AND SOLUTIONS**

**MULTIPLE CHOICE QUESTIONS**

1. The following courts are of co-ordinate jurisdiction **except**
  - A. National Industrial Court
  - B. Sharia Court of Appeal
  - C. Court of Appeal
  - D. Federal High Court
  - E. Customary Court of Appeal
2. Which of the following indicates partnership?
  - A. Joint tenancy
  - B. Tenancy in common
  - C. Receipt of annuity
  - D. Sharing of profits
  - E. Sharing of gross returns
3. The following clauses must be in the memorandum of association of a Company **except**
  - A. The name of the Company
  - B. That the company is a private or public company
  - C. The name of the secretary and auditors
  - D. That the registered office of the company shall be situated in Nigeria
  - E. That the liability of members is limited by shares or guarantee or unlimited
4. A director of a company must be at least of the age of
  - A. 18
  - B. 21
  - C. 25
  - D. 28
  - E. 35
5. Under the Companies and Allied Matters Act, the tests for insolvency do **not** include
  - A. Inability of a company to pay a debt exceeding ₦2,000, three weeks after demand
  - B. The existence of court process issued in respect of a judgment debt
  - C. A court ruling that the company is unable to pay its debts
  - D. The existence of company's liability in excess of its assets
  - E. Outstanding debts owed the company in excess of one billion naira
6. Which meeting must a public company hold within six months of incorporation?
  - A. Commencement meeting
  - B. Promoters' meeting

# Multiple Choice Questions For Business Law

**Wolfgang Guggemos**



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