



## TASACL Commercial Law

# Subject outline

## Subject overview

For financial advisers, it is essential to have a working knowledge of the Australian commercial law environment.

In this subject, students are introduced to contract law, the fundamental legal concepts of business organisational structures and aspects of the law of torts.

This subject is for financial advisers who provide tax (financial) advice services and wish to be registered with the Tax Practitioners Board (TPB) as a tax (financial) adviser.

This subject meets the requirements for 'a subject in commercial law that is approved by the Board' for tax (financial) advisers, for the purposes of Items 301(b), 302(b) and 303(a) of Part 3 of Schedule 2 to the Tax Agent Services Regulations 2009 (TASR).

## Learning outcomes

On successful completion of Commercial Law, students should be able to:

- Describe the fundamentals of the Australian legal system and define the nature of the Australian common law system.
- Analyse the nature and meaning of contracts, the regulation of the form of contracts and evaluate the impact of legislation upon contract law.
- Understand the nature and significance of the legal terms of a contract and how it impacts business.
- Identify the choice of structures for business or investment holdings.
- Understand the fundamental legal concepts of business organisational structures.
- Explain the consequences of each structure for a client.
- Describe what is misleading and deceptive conduct.
- Understand the basics of what constitutes unconscionable conduct.
- Understand what negligence is at common law.

## Topics

Topic 1: Introduction to contract law

Topic 2: Introduction to business structures

Topic 3: Professional liability of tax (financial) advisers

## Subject entry requirements

There are no entry requirements.

## Subject duration

Students have a total of 12 weeks to complete the learning and assessment requirements for the Commercial Law subject, from their initial enrolment date.

The subject has hardcopy notes and is delivered online.

An additional four weeks (4) per subject is available if required to resit an exam.

## Delivery mode

This subject is delivered online.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

## Assessment tasks

The assessment tasks for this subject are listed below.

Subject	Topic	Assessment	Assessment Detail
Commercial Law	Topics 1–3	1 multiple-choice exam	Supervised, open book multiple-choice examination
	Topics 1–3	1 short-answer exam	Supervised, open book online short-answer examination

Students may attempt the exams at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

## Unit of Competency

There are no units of competency for this subject.

## Recognition of Prior Learning (RPL)

There is no RPL for this subject.

## Fees

An updated schedule of fees is available at the Kaplan Professional website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>.

## Student policies

Students who enrol in a Kaplan subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>. The policies also assist students when their study program does not go as planned and they need extra support.