

FOR

# Sault College of Applied Arts and Technology sault ste. marie

## Course Outline

ACCOUNTING OF PERSONNEL  
BUSINESS PRACTICES

BUS 235-2

revised AUGUST 1981 - Phil Cunnington

BUSINESS PRACTICES  
BUS 235-2

---

OBJECTIVES:

To provide the student with an introductory understanding of:

1. The principles of the law of contract, particularly commercial contracts.
2. The legal process and its complexities.
3. The Contract of Employment.
4. The minimum legislative employment standards.
5. Personal Income Tax.
6. Types of Business Organizations.

METHOD:

Instruction will consist of lectures and classroom discussions.

WEEK

SUBJECT

1

Contracts

- Introduction
- Definition of a contract
- Basic essentials of a valid contract

Offer

- requisites of a valid offer

2

Contracts

- Acceptance
  - requirements of a valid acceptance
- Consensus Ad Idem
  - certainty of terms
- Consideration or Seal
  - definition
  - contrast to gratuitous promise
  - the reliance theory

BUSINESS PRACTICES  
BUS 2'35-2

---

OBJECTIVES:

To provide the student with an introductory understanding of:

1. The principles of the law of contract, particularly commercial contracts.
2. The legal process and its complexities.
3. The Contract of Employment.
4. The minimum legislative employment standards.
5. Personal Income Tax.
6. Types of Business Organizations.

METHOD:

Instruction will consist of lectures and classroom discussions.

WEEK

SUBJECT

1

Contracts

- Introduction
- Definition of a contract
- Basic essentials of a valid contract

Offer

- requisites of a valid offer

2

Contracts

- Acceptance
  - requirements of a valid acceptance
- Consensus Ad Idem
  - certainty of terms
- Consideration or Seal
  - definition
  - contrast to gratuitous promise
  - the reliance theory



BUSINESS PRACTICES  
BUS 235-2

---

<u>WEEK</u>	<u>SUBJECT</u>
3	<u>CONTRACTS</u> <ul style="list-style-type: none"><li>- <u>Capacity to Contract</u><ul style="list-style-type: none"><li>- parties incapable of entering into a contract</li><li>- necessities and non-necessaries</li></ul></li><li>- <u>Lawful Object</u><ul style="list-style-type: none"><li>- illegal contracts</li><li>- contracts against public policy</li></ul></li><li>- <u>Genuine Intention</u><ul style="list-style-type: none"><li>- the reasonable man test</li></ul></li><li>- <u>Statute of Frauds</u><ul style="list-style-type: none"><li>- writing requirements</li></ul></li></ul>
4	<u>CONTRACTS</u> <ul style="list-style-type: none"><li>- <u>Reality of Consent</u><ul style="list-style-type: none"><li>- innocent misrepresentation</li><li>- fraudulent misrepresentation</li><li>- duress</li><li>- undue influence</li></ul></li><li>- <u>Remedies for Breach of Contract</u><ul style="list-style-type: none"><li>- damages</li><li>- specific performance</li><li>- quantum meruit</li><li>- injunction</li></ul></li></ul>
5, 6	<u>CONTRACT OF EMPLOYMENT</u> <u>Employment Standards Act</u> <ul style="list-style-type: none"><li>- exemptions</li><li>- hours of work</li><li>- minimum wage</li><li>- public holidays</li><li>- overtime pay</li><li>- termination of employment</li><li>- general information</li></ul>
7, 8, 9	<u>Personal Income Tax</u> <ul style="list-style-type: none"><li>- definition of income</li><li>- deductions from income</li><li>- exemptions from tax</li><li>- calculation of income tax</li><li>- Ontario tax credits</li></ul>

BUSINESS PRACTICES  
BUS 235-2

---

WEEK

SUBJECT

3

CONTRACTS

- Capacity to Contract
  - parties incapable of entering into a contract
  - necessities and non-necessaries
- Lawful Object
  - illegal contracts
  - contracts against public policy
- Genuine Intention
  - the reasonable man test
- Statute of Frauds
  - writing requirements

4

CONTRACTS

- Reality of Consent
  - innocent misrepresentation
  - fraudulent misrepresentation
  - duress
  - undue influence
- Remedies for Breach of Contract
  - damages
  - specific performance
  - quantum meruit
  - injunction

5, 6

CONTRACT OF EMPLOYMENT

Employment Standards Act

- exemptions
- hours of work
- minimum wage
- public holidays
- overtime pay
- termination of employment
- general information

7, 8, 9

Personal Income Tax

- definition of income
- deductions from income
- exemptions from tax
- calculation of income tax
- Ontario tax credits

BUSINESS PRACTICES  
BUS 235-2

<u>WEEK</u>	<u>SUBJECT</u>	<u>SUBJECT</u>	<u>WEEK</u>
10, 11	<u>Forms of Business Organization</u> <ul style="list-style-type: none"><li>- the sole proprietorship</li><li>- the partnership</li><li>- the business corporation</li></ul>	<u>CONTRACTS</u> <ul style="list-style-type: none"><li>- Capacity of Parties to Contracts</li><li>- Lawful Object</li><li>- Illegal Contracts</li><li>- Contracts Against Public Policy</li><li>- Genuine Intention</li><li>- The Reasonable Person</li><li>- Statute of Frauds</li><li>- Written Contracts</li></ul>	3
12	<u>Business Financing</u> <ul style="list-style-type: none"><li>- personal financing</li><li>- institutional financing</li><li>- government financing</li></ul>		
13	<u>Record Keeping for a Small Business</u>		
14	Review	<u>CONTRACTS</u> <ul style="list-style-type: none"><li>- Reality of Consent</li><li>- Innocent Misrepresentation</li><li>- Fraudulent Misrepresentation</li><li>- duress</li><li>- undue influence</li><li>- Remedies for Breach of Contract</li><li>- damages</li><li>- specific performance</li><li>- quantum meruit</li><li>- injunction</li></ul> <u>CONTRACT OF EMPLOYMENT</u> <ul style="list-style-type: none"><li>- Employment Standards Act</li><li>- exemptions</li><li>- hours of work</li><li>- minimum wage</li><li>- public holidays</li><li>- overtime pay</li><li>- termination of employment</li><li>- general information</li></ul> <u>Personal Income Tax</u> <ul style="list-style-type: none"><li>- definition of income</li><li>- deductions from income</li><li>- exemptions from tax</li><li>- calculation of income tax</li><li>- Ontario tax credits</li></ul>	4 5 6 7

BUSINESS PRACTICES  
BUS 2.35-2

---

<u>WEEK</u>	<u>SUBJECT</u>
10, 11	<u>Forms of Business Organization</u> <ul style="list-style-type: none"><li>- the sole proprietorship</li><li>- the partnership</li><li>- the business corporation</li></ul>
12	<u>Business Financing</u> <ul style="list-style-type: none"><li>- personal financing</li><li>- institutional financing</li><li>- government financing</li></ul>
13	<u>Record Keeping for a Small Business</u>
14	Review



