



**UNIVERSITY EXAMINATIONS**  
**FIRST YEAR EXAMINATION FOR THE AWARD OF**  
**CERTIFICATE IN SUPPLY MANAGEMENT**  
**FIRST SEMESTER 2023/2024**  
**[AUGUST-DECEMBER, 2023]**

**CSM 003: ACCOUNTING AND FINANCE**

**STREAM: Y1 S1**

**TIME: 2 HOURS**

**DAY: TUESDAY, 3.00 – 5.00 P.M.**

**DATE: 28/11/2023**

**INSTRUCTIONS**

***1. Do not write anything on this question paper.***

***2. Answer Questions ONE and any other THREE Question***

**Q1** (a) Explain the functions of law in society (8 marks)

(b) Explain the main sources of law and outline the main sources of law. (10marks)

(C) In relation to the law of Torts , discuss the five general defenses available for torts (7 marks)

**Q2** (a) In relation to the Law of Contract, explain how a contract can be discharged. ( 8 marks)

(b) Describe the remedies available to the buyer for breach of a contract for the sale of goods. (7 marks)

**Q3** (a) Explain the concept of illegality of contracts and give three types of contracts that are considered illegal. (9 marks)

(b) Highlight the two rules of natural justice (6 marks)

**Q4** (a) Explain the alternative mechanisms for dispute resolution out of court.

State and explain five other forms of dispute resolution other than the courts of law. (10 marks)

(b) Discuss the concept of the independence of the judiciary (5 marks)

**Q5** (a) Describe three matters in which African Customary law can be applied (8 marks)

(b) Discuss three types of trespass (7 marks)

**Q6** (a) ) The Sale of Goods Act states that it is the duty of the seller to deliver goods and of the buyer to accept and pay for them in accordance with the terms of the contract of sale. Explain the meaning and effect of this Act. (5 marks)

(b) Discuss the various equitable remedies which may be available to an injured party who is suing for breach of contract. (10 marks)