



FORMATION PROFESSIONNELLE DU BARREAU DU QUÉBEC

EXAMINATION BOOKLET

Droit des affaires

March 14, 2001

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- 1) The examination in the DROIT DES AFFAIRES section is intended to determine the extent to which you have met the ultimate goals set forth in the document entitled « Préambule Droit des Affaires ».
 - 2) You have a maximum of four hours to complete the examination. You are entirely responsible for managing your time.
 - 3) The examination contains questions relating to the following sections :
 - Droit des affaires
 - Le Barreau et la pratique professionnelle
 - 4) The questions total 100 marks. You must obtain a mark of 60% or more in order to pass this examination.
 - 5) You may use any written documentation which you deem to be useful.
 - 6) For photocopying purposes, kindly use a **pen with black ink** to write your answers in your answer booklet.
 - 7) **You must write legibly, otherwise your answers will not be graded.**
 - 8) Please ensure that your examination booklet contains **12** pages (including this page) and that your answer booklet contains **7** pages.

N.B. : You may assume that the legislation currently in force, as explained in the documentation distributed to you, applies. Do not take into account the amendments announced with respect to the *Canada Business Corporations Act* or those announced with respect to the *Income Tax Act* by the Minister of Finance of Canada during the budget speech of February 28, 2000 or the Economic Statement and Budget Update of October 18, 2000.

FILE 1 (28 MARKS)

Pokitech inc. is a company governed by Part 1A of the *Companies Act*. Its articles stipulate that it is to have a minimum of three and a maximum of seven directors. The share capital is comprised of two classes of shares, namely, 10,000 common shares without par value and an unlimited number of preferred shares with a par value of \$10 per share. Neither the articles nor the by-laws of the company stipulate the quorum at meetings of the board of directors or meetings of shareholders.

Since the constitution of the company, only 8,000 common shares have been issued and are outstanding. They are held in equal amounts by François Legris, Sylvaine Tremblay, Louis Paquin and Francis Ruel.

François Legris, Sylvaine Tremblay, Louis Paquin, Francis Ruel, Brigitte Samuel and Bertrand Michaud were elected to the board of directors of the company at the most recent annual meeting of the shareholders. Following the meeting, the board of directors elected the following persons as officers of the company : François Legris as President, Bertrand Michaud as Vice-President, Louis Paquin as Secretary, and Brigitte Samuel as Treasurer.

On March 13, 2001, there was a meeting of the board of directors attended by François Legris, Louis Paquin, Francis Ruel, Brigitte Samuel, Bertrand Michaud and Guy Lévesque; Guy Lévesque held a power of attorney from Sylvaine Tremblay who, at that time, was in disagreement with the other members of the board of directors. No notice of meeting had been sent to the directors with respect to this meeting, and all the directors, including Sylvaine Tremblay, had given a written waiver of the right to receive a notice of meeting.

The following resolutions were duly adopted at the meeting :

1. split the issued common shares, giving two shares for each issued common share;
2. issue 125,000 preferred shares, allocated as follows :
 - 100,000 shares issued as fully paid to *Adivu inc.*, a wholly-owned subsidiary of *Pokitech inc.*;
 - 15,000 shares issued as fully paid to Claire Hubert, a computer expert, in consideration for services to be rendered by her to *Pokitech inc.* over the next two years for the development of the new *Pokitendre II* game, which services are estimated at a value of at least \$150,000;
 - 10,000 shares issued as fully paid to *Jeubec inc.*, for \$80,000 paid in cash;

3. appoint Jean Boutin as the chairman of meetings;
4. create an executive committee;
5. remove Sylvaine Tremblay as a director of the company, notwithstanding Guy Lévesque's vote against this resolution.

Neither the articles nor the by-laws of the company contain any provisions likely to influence your answer, and there is no shareholders' agreement.

QUESTION 1 (28 marks)

- **State seven illegal or irregular acts with respect to the meeting of the board of directors of *Pokitech inc.* held on March 13, 2001.**
- **For each illegal or irregular act, explain your answer.**

ONLY THE FIRST SEVEN ILLEGAL OR IRREGULAR ACTS WRITTEN IN THE ANSWER BOOKLET WILL BE CORRECTED.

FILE 2 (17 MARKS)

The situation described in File 2 is an evolving one : all the supplementary facts are to be added to the main portion of the fact pattern to form part thereof.

Jean-Paul Duchêne, a shareholder of *Internautes Design ltée*, a corporation that was incorporated in 1997 pursuant to the *Canada Business Corporations Act*, consults you today and relates the following facts to you :

- the share capital of the corporation is comprised of an unlimited number of class « A » common shares and an unlimited number of class « B » preferred shares;
- the following rights, privileges, conditions and restrictions are attached to the class « B » preferred shares :
 - upon the dissolution of the corporation, the right to receive, in preference to the class « A » common shares, the amount paid into the stated capital account for the said shares, together with accrued and unpaid dividends;
 - the right to receive an annual, fixed, cumulative, preferred dividend equal to 7 % per annum of the amount paid into the stated capital account for the said class « B » preferred shares, said dividend to be paid in preference to dividends on the class « A » common shares; the dividend begins to accrue as of the date of issuance of the shares;
 - these shares do not confer the right to vote, and they are redeemable at the option of the holders thereof at a price equal to the amount paid into the stated capital account for the said shares, together with accrued and unpaid dividends;
 - these shares do not otherwise share in the profits or surplus assets of the corporation;
 - holders of these shares have the right, at any time, to convert all or part of the class « B » preferred shares held by them into class « A » common shares, on the basis of one class « A » common share for each class « B » preferred share held;
 - if new class « B » preferred shares are issued, holders of existing class « B » preferred shares have a preferential right to subscribe for these new shares, in proportion to the number of class « B » preferred shares already held by them;

- Annie Leblanc, Luc Denis and Corinne Lemay are the directors of the corporation;
- 1,000 class « A » common shares have been issued; Annie Leblanc and Luc Denis each hold 400 class « A » common shares and Corinne Lemay holds 200 class « A » common shares;
- Jean-Paul Duchêne holds 300 class « B » preferred shares for which he subscribed at the time the corporation was incorporated.

Jean-Paul Duchêne also informs you that on January 15, 2001, *Internautes Design ltée* acquired all the issued and outstanding shares of *Gestion Web-Luc ltée*, a closed company within the meaning of the *Securities Act* which was incorporated pursuant to the *Canada Business Corporations Act*. The board of directors of *Internautes Design ltée* unanimously adopted the resolution authorizing the acquisition of these shares which were owned by Luc Denis.

QUESTION 2 (4 marks)

- **As a director of *Internautes Design ltée*, was Luc Denis entitled to vote on the resolution approving the acquisition of the shares of *Gestion Web-Luc ltée*?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Canada Business Corporations Act*.**

SUPPLEMENTARY FACTS

On February 14, 2001, the board of directors of *Internautes Design ltée* agreed to issue 100 class « B » preferred shares of its share capital to Marc Bibeau in consideration for his contribution to the corporation of software developed by him. Jean-Paul Duchêne is of the opinion that this issuance is illegal, because the corporation did not allow him to exercise his preferential right to purchase the 100 new class « B » preferred shares, although, at that time, he was the only holder of class « B » preferred shares of *Internautes Design ltée*.

QUESTION 3 (4 marks)

- **Is Jean-Paul Duchêne's opinion well founded?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Canada Business Corporations Act*.**

SUPPLEMENTARY FACTS

Once the acquisition of the shares of *Gestion Web-Luc ltée* had been duly and legally completed, the board of directors of *Internautes Design ltée* adopted a resolution on February 28, 2001 which approved the amalgamation of *Internautes Design ltée* and *Gestion Web-Luc ltée*. At that time, it was decided that the articles of the amalgamated corporation would be the articles of *Internautes Design ltée* and that the name of the amalgamated corporation would remain « Internautes Design ltée ». The directors of *Internautes Design ltée* did not call a special meeting of the shareholders of the corporation to approve the amalgamation with *Gestion Web-Luc ltée*, and Jean-Paul Duchêne is of the opinion that this is illegal.

QUESTION 4 (5 marks)

- **Was the board of directors of *Internautes Design ltée* required to call a special meeting of the shareholders of the corporation to approve the amalgamation with *Gestion Web-Luc ltée*?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Canada Business Corporations Act*.**

SUPPLEMENTARY FACTS

Jean-Paul Duchêne, who is dissatisfied with the management of the corporation, but is confident that the corporation's future prospects are good, wants to be able to share fully in the corporation's profits and vote at all meetings of shareholders. However, he cannot count on the cooperation of the other shareholders.

QUESTION 5 (4 marks)

Under these circumstances, how can Jean-Paul Duchêne rapidly achieve his objectives without resorting to a judicial recourse?

FILE 3 (20 MARKS)

The situation described in File 3 is an evolving one : all the supplementary facts are to be added to the main portion of the fact pattern to form part thereof.

Daniel Forsythe, the Vice-President of *Opérante GB ltée*, consults you today and relates the following facts to you.

Opérante GB ltée, a corporation that was incorporated in 1990 pursuant to the *Canada Business Corporations Act*, operates a machine component manufacturing business in Montreal, the location of its registered office.

The share capital of *Opérante GB ltée* is comprised of class « A » shares and class « B » shares, all of which confer the right to vote. Up until today, the issued and outstanding shares were held as follows :

- 3,500 class « A » shares held by *Placements LD ltée*, a Canadian-controlled private corporation within the meaning of the *Income Tax Act*;
- 4,500 class « A » shares held by *Publique ltée*, a public corporation within the meaning of the *Income Tax Act*, which was not a prescribed venture capital corporation;
- 2,000 class « B » shares held by Pierre Gagnon, an individual resident in Canada for purposes of the *Income Tax Act*.

Daniel Forsythe also tells you that the 2,000 class « B » shares of the share capital of *Opérante GB ltée* held by Pierre Gagnon are redeemable at the option of the holder and that, today, they were in fact legally redeemed by *Opérante GB ltée* at the request of Pierre Gagnon.

Finally, he informs you that *Opérante GB ltée*'s taxation year ends on December 31.

QUESTION 6 (5 marks)

Will *Opérante GB ltée* be entitled to the small business deduction set forth in section 125 of the *Income Tax Act* for its taxation year ending December 31, 2001? Explain your answer.

SUPPLEMENTARY FACTS

Daniel Forsythe is also a shareholder and director of *Placements LD ltée*, a corporation that was incorporated in 1995 pursuant to the *Canada Business Corporations Act*, whose registered office is located in Montreal. The corporation's only object is to earn income from property in the form of interest, rent and dividends. The corporation, whose fiscal year ends on December 31, employs and continues to employ throughout the entire year, four full-time employees who render all the services required for the corporation's operations. Daniel Forsythe expects that *Placements LD ltée*'s income will be \$500,000 in 2001, that such income will result exclusively from interest and rent, and that its taxable income for that year will be \$350,000.

QUESTION 7 (5 marks)

Will *Placements LD ltée* be entitled to the small business deduction set forth in section 125 of the *Income Tax Act* for its taxation year ending December 31, 2001?

FROM AMONG THE FOLLOWING STATEMENTS, SELECT THE CORRECT ONE AND WRITE IT IN YOUR ANSWER BOOKLET.

- **Yes, it will be entitled to the deduction on all its interest and rental income which, under the circumstances, constitutes income from an active business carried on in Canada.**
- **No, it will not be entitled to the deduction which is available only to corporations whose taxable income does not exceed \$200,000.**
- **Yes, it will be entitled to the deduction on its first \$200,000 of interest and rental income, given that, under the circumstances, its excess income will be considered to be investment income subject to section 129 of the *Income Tax Act*.**
- **No, it will not be entitled to the deduction, because, under the circumstances, the interest and rental income constitutes investment income subject to section 129 of the *Income Tax Act*.**
- **Yes, it will be entitled to the deduction because, under the circumstances, the interest and rental income constitutes income of a specified investment business which is considered to be income from an active business carried on in Canada.**
- **None of the above.**

SUPPLEMENTARY FACTS

Finally, Daniel Forsythe provides you with a pro forma balance sheet, as at today's date, for *Gestion NGG ltée*, a corporation of which he is also a shareholder. He informs you that the corporation intends to declare and pay today a cash dividend of \$500,000 to be paid from its cash on hand.

GESTION NGG LTÉE
PRO FORMA BALANCE SHEET
 as at March 14, 2001
 (Year End on December 31, 2001)

<u>ASSETS</u>		<u>LIABILITIES</u>	
Current Assets		Current Liabilities	
Cash	5 000 000 \$	Bank loans	1 000 000 \$
		Accounts payable	100 000 \$
		Long-term debt coming due during the next fiscal year	400 000 \$
Other Assets		Long-term Liabilities	
Investments in subsidiaries	9 500 000 \$	Notes payable to bank	6 000 000 \$
		Loan from shareholder	1 000 000 \$
Fixed Assets	4 000 000 \$	Total liabilities	<u>8 500 000 \$</u>
<u>SHAREHOLDERS' EQUITY</u>			
		Share capital	
		Class « A »	1 000 000 \$
		Class « B »	8 000 000 \$
		Retained earnings	1 000 000 \$
Total assets	<u>18 500 000 \$</u>	Total liabilities and shareholders' equity	<u>18 500 000 \$</u>

QUESTION 8 (10 marks)

After payment of the \$500,000 dividend :

a) what will *Gestion NGG ltée*'s liquidity ratio (« coefficient de liquidité ») be?

- Justify your answer by showing all your calculations.

b) what will *Gestion NGG ltée*'s debt / equity ratio (« ratio dette / équité ») be?

- Justify your answer by showing all your calculations.

FILE 4 (20 MARKS)

The situation described in File 4 is an evolving one : all the supplementary facts are to be added to the main portion of the fact pattern to form part thereof.

Michel Lépine operates a laundromat business in Montreal as a sole proprietor. For some time, he has had serious financial difficulties :

- his business debts are approximately \$200,000 and, in particular, he has failed to pay \$8,000 owed by him to the federal government for income taxes on his 1999 income. He also owes various amounts to suppliers and other creditors;
- he owes \$20,000 to his father, Gilles Lépine, who loaned him this amount on March 18, 2000 to help him meet his liabilities; the loan is payable upon demand;
- on December 2, 1999, a divorce judgment ordered Michel Lépine to pay his ex-wife Francine Trudeau alimony of \$1,000 per month;
- on December 28, 2000, a Superior Court judgment ordered Michel Lépine to pay \$33,000 to Suzanne Latour for bodily injuries.

On February 5, 2001, Michel Lépine filed a notice of intention in accordance with section 50.4 of the *Bankruptcy and Insolvency Act*. He subsequently failed to lodge the proposal with his creditors within the stipulated delay. Jean Maurice was appointed as trustee in the bankruptcy of Michel Lépine.

At the meeting of creditors held on March 12, 2001, a proposal to substitute the trustee is presented. All of the creditors who have filed a proof of claim vote on the proposal and the votes are tallied as follows :

In favour of the proposal to substitute the trustee :

1. Federal government, income taxes	\$ 8,000
2. Suzanne Latour, unpaid judgment	<u>\$33,000</u>
	\$41,000

Against the proposal to substitute the trustee :

1. Gilles Lépine, demand loan	\$20,000
2. <i>J. B. Services inc.</i> , merchandise sold and delivered	\$10,000
3. <i>Gestion immobilière St-Laurent inc.</i> , for services rendered	<u>\$19,000</u>
	\$49,000

QUESTION 9 (8 marks)

a) Indicate the type of resolution required for the proposal to substitute the trustee to be duly adopted.

- **Justify your answer by referring to one or more specific and relevant provisions of the *Bankruptcy and Insolvency Act*.**

b) Should Gilles Lépine's vote have been considered for purposes of adoption of the proposal to substitute the trustee?

- **Justify your answer by referring to one or more specific and relevant provisions of the *Bankruptcy and Insolvency Act*.**

SUPPLEMENTARY FACTS

Michel Lépine has just found a job as an employee working for one of his former competitors at a salary of \$600 per week.

The trustee and the bankrupt agreed that the bankrupt would pay to the bankruptcy, for the duration of the proceedings, an amount of \$100 per month from his income. The trustee is of the opinion that it will not be possible to pay a dividend to the creditors.

As at today's date, Michel Lépine owes \$2,000 representing arrears of alimony for the two months prior to the bankruptcy. A proof of claim in this regard was duly filed after the meeting of creditors.

QUESTION 10 (4 marks)

- **Notwithstanding the filing of this proof of claim, can execution measures be taken, before Michel Lépine is discharged, to seize part of his salary as payment for the arrears of alimony?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Bankruptcy and Insolvency Act*.**

SUPPLEMENTARY FACTS

Michel Lépine wants to know what will happen, after he is discharged, with respect to the arrears of alimony which have not been paid and are owed to Francine Trudeau at the time of the discharge, as well as with respect to the \$8,000 owed to the federal government.

QUESTION 11 (8 marks)

- a) **Will Francine Trudeau still have a recourse against Michel Lépine to claim the arrears of alimony which were not paid and were owed at the time he was discharged?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Bankruptcy and Insolvency Act*.**
- b) **Will Michel Lépine be discharged as regards his debt owed to the federal government?**
- **Justify your answer by referring to one or more specific and relevant provisions of the *Bankruptcy and Insolvency Act*.**

FILE 5 (15 MARKS)

Your articling supervisor, M^e Marc Duplessis, asks you to prepare a bill of costs. He tells you the following facts :

On May 8, 1998, after a demand letter sent on May 1, 1998, he instituted proceedings for a permanent injunction and damages of \$12,000.

On October 16, 2000, a judgment was rendered granting the action for a permanent injunction and awarding damages of \$7,500, the whole with costs. The judgment was rendered after a contested hearing which lasted a day and a half.

The client's billing record indicates the following :

- | | |
|--|---------|
| • Service of the demand letter : | \$20 |
| • Costs of photocopies and faxes : | \$25 |
| • Court fees for issuance of the declaration : | \$149 |
| • Service of the declaration : | \$102 |
| • Travelling costs to the courthouse for the hearing : | \$15 |
| • Expert's fees (report not communicated or filed in the court record) : | \$1,350 |
| • Court fees relating to the inscription for proof and hearing on the merits : | \$277 |
| • Long distance calls : | \$33 |

QUESTION 12 (15 marks)

- a) State all the taxable fees which M^e Marc Duplessis can claim as the attorney for the plaintiff pursuant to this judgment and, for each of these fees, indicate the amount thereof and one or more relevant sections of the *Tariff of judicial fees of advocates*.
- b) State all the taxable judicial disbursements which M^e Marc Duplessis can claim as the attorney for the plaintiff pursuant to this judgment and, for each of these fees, indicate the amount thereof.

CORRIGÉ
DROIT DES AFFAIRES - EXAMEN RÉGULIER
 14 mars 2001

DOSSIER 1 (28 POINTS)

QUESTION 1 (28 points)

- Énoncez sept illégalités ou irrégularités relativement à la réunion du conseil d'administration de *Pokitech inc.* tenue le 13 mars 2001.
- Pour chacune des illégalités ou irrégularités, dites pourquoi.

SEULES LES SEPT PREMIÈRES ILLÉGALITÉS OU IRRÉGULARITÉS INSCRITES AU CAHIER DE RÉPONSES
 SERONT CORRIGÉES.

7 / 8

4 points / bulle 1. 28

ILLÉGALITÉS OU IRRÉGULARITÉS	POURQUOI
1. Guy Lévesque représente Sylvaine Tremblay.	Car un vote par procuration n'est pas possible pour les administrateurs. <input type="radio"/> OU Car la charge d'administrateur est personnelle.
2. La subdivision des actions ordinaires émises.	Car le capital-actions autorisé ne comporte que 10 000 actions ordinaires. <input type="radio"/> OU Car la subdivision du capital-actions autorisé nécessite 16 000 actions.
3. L'émission des 100 000 actions à <i>Adivu inc.</i>	Car une filiale ne peut détenir les actions de sa compagnie-mère. <input type="radio"/> OU La détention d'actions croisées n'est pas permise.
4. L'émission d'actions à Claire Hubert	Car elle est faite en contrepartie de services à être rendus. (art. 45 <i>L.c.Q.</i> et 123.6 <i>L.c.Q.</i>) <input type="radio"/>
5. L'émission des 10 000 actions privilégiées à <i>Jeubec inc.</i>	Car elle constitue une émission à escompte <input type="radio"/> OU Car elle aurait dû se faire pour 100 000 \$ ou pour la valeur nominale totale. (art. 45 <i>L.c.Q.</i> et 123.6 <i>L.c.Q.</i>)
6. Nomination de Jean Boutin comme président d'assemblées.	Car il n'est pas administrateur. <input type="radio"/> OU Car les administrateurs n'ont pas adopté un règlement prévoyant que le président d'assemblées n'avait pas à être un administrateur. (art. 89, al. 4 <i>L.c.Q.</i> et 123.6 <i>L.c.Q.</i>)
7. Création d'un comité exécutif.	Car le conseil d'administration ne se compose pas d'au moins sept administrateurs. <input type="radio"/> OU Car le conseil d'administration n'a pas adopté un règlement prévoyant la création d'un tel comité (approuvé aux 2/3 des voix exprimées par les actionnaires). (art. 92 et 123.6 <i>L.c.Q.</i>)
8. Destitution de Sylvaine Tremblay au poste d'administrateur.	Car ce droit est réservé aux actionnaires (art. 123.77 <i>L.c.Q.</i>) <input type="radio"/>

DOSSIER 2 (17 POINTS)

QUESTION 2 (4 points)

- Luc Denis, en tant qu'administrateur d'*Internautes Design ltée*, avait-il le droit de voter sur la résolution approuvant l'acquisition des actions de *Gestion Web-Luc ltée*?
- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi canadienne sur les sociétés par actions*.

Non, art. 120 (5) *L.c.s.a.*

2.

4

QUESTION 3 (4 points)

- Cet avis de Jean-Paul Duchêne est-il bien fondé?
- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi canadienne sur les sociétés par actions*.

Non, art. 28(2) a) *L.c.s.a.*

3.

4

QUESTION 4 (5 points)

- Le conseil d'administration d'*Internautes Design ltée* avait-il l'obligation de convoquer une assemblée extraordinaire des actionnaires de la société pour approuver la fusion avec *Gestion Web-Luc ltée*?
- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi canadienne sur les sociétés par actions*.

Non, art. 184(1) *L.c.s.a.*

OU si l'étudiant conclut de la trame factuelle que les conditions de l'art. 184 (1) *L.c.s.a.* ne sont pas remplies, la réponse suivante est acceptée :

4.

5

Oui, art. 183 (1) **OU** 183 (5) *L.c.s.a.* (parce que les conditions de l'art. 184 (1) ne sont pas respectées).

QUESTION 5 (4 points)

Dans ces circonstances, de quelle façon, autre que par un recours judiciaire, Jean-Paul Duchêne peut-il arriver rapidement à ses fins?

Par l'exercice du privilège de conversion ou droit d'échange prévu dans les statuts.

5.

4

DOSSIER 3 (20 POINTS)

QUESTION 6 (5 points)

Opérante GB ltée aura-t-elle droit à la déduction aux petites entreprises de l'article 125 de la *Loi de l'impôt sur le revenu* pour son année d'imposition prenant fin le 31 décembre 2001? Dites pourquoi.

Non, car *Opérante GB ltée* ne sera pas une société privée sous contrôle canadien (6)

6.

tout au long de l'année (7)

7.

car *Opérante GB ltée* est contrôlée par une société publique depuis le 14 mars 2001. (8)

8.

QUESTION 7 (5 points)

Placements LD ltée aura-t-elle droit à la déduction aux petites entreprises de l'article 125 de la *Loi de l'impôt sur le revenu* pour son année d'imposition prenant fin le 31 décembre 2001?

PARMI LES ÉNONCÉS SUIVANTS, CHOISISSEZ LE BON ET INSCRIVEZ-LE DANS VOTRE CAHIER DE RÉPONSES.

- Oui, elle aura droit à cette déduction sur l'ensemble de ses revenus d'intérêts et de loyers, qui constituent, dans les circonstances, du revenu d'une entreprise exploitée activement au Canada;
- Non, elle n'aura pas droit à cette déduction qui est réservée aux seules sociétés dont le revenu imposable n'excède pas 200 000 \$;
- Oui, elle aura droit à cette déduction sur les premiers 200 000 \$ de revenus d'intérêts et de loyers, l'excédent de ses revenus étant considéré, dans les circonstances, comme du revenu de placements assujetti à l'article 129 de la *Loi de l'impôt sur le revenu*;
- Non, elle n'aura pas droit à cette déduction, car le revenu d'intérêts et de loyers constitue, dans les circonstances, du revenu de placements assujetti à l'article 129 de la *Loi de l'impôt sur le revenu*.
- Oui, elle aura droit à cette déduction, car le revenu d'intérêts et de loyers constitue, dans les circonstances, du revenu d'une entreprise de placements déterminée, qui est considéré comme du revenu d'une entreprise exploitée activement au Canada;
- Aucune de ces réponses

Réponse : Non, elle n'aura pas droit à cette déduction, car le revenu d'intérêts et de loyers constitue, dans les 9.

circonstances, du revenu de placements assujetti à l'article 129 de la *Loi de l'impôt sur le revenu*.

QUESTION 8 (10 points)

À la suite du paiement du dividende de 500 000 \$:

a) quel sera le coefficient de liquidité de *Gestion NGG ltée*? Appuyez votre réponse en faisant état de tous vos calculs.

À la suite du paiement du dividende, le coefficient de liquidité sera de 3 fois.

Encaisse - dividende
Passif à court terme

$$\frac{5\,000\,000\ \$ - 500\,000\ \$}{1\,500\,000\ \$} \quad (10) \quad \left(\frac{\text{soit } 4\,500\,000\ \$}{\text{soit } 1\,500\,000\ \$} \right) = 3 \text{ fois} \quad (11)$$

10.

11.

b) quel sera le ratio dette/équité de *Gestion NGG ltée*? Appuyez votre réponse en faisant état de tous vos calculs.

À la suite du paiement du dividende, le ratio dette/équité sera de 71,42% (ou 71,5 ou 71% ou 72%).

Passif - emprunt d'un actionnaire
Capitaux propres - dividende + emprunt auprès d'un actionnaire x 100

$$\frac{8\,500\,000\ \$ - 1\,000\,000\ \$}{10\,000\,000\ \$ - 500\,000\ \$ + 1\,000\,000\ \$} \quad (12) \quad \left(\frac{\text{soit } 7\,500\,000\ \$}{\text{soit } 10\,500\,000\ \$} \right) \times 100 = 71,42\% \quad (13)$$

12.

13.

DOSSIER 4 (20 POINTS)

QUESTION 9 (8 points)

a) Indiquez le type de résolution requise pour que cette proposition de substitution soit dûment adoptée.

- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi sur la faillite et l'insolvabilité*.

Une résolution ordinaire, art. 50.4 (8) c) *L.f.i.*

14.

b) Le vote de Gilles Lépine devait-il être considéré pour les fins de l'adoption de cette proposition de substitution de syndic?

- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi sur la faillite et l'insolvabilité*.

Non, art. 113 (3) a) *L.f.i.* OU art. 109 (6) *L.f.i.* (et art. 3 (3) et art. 4 (2)a) *L.f.i.*)

15.

QUESTION 10 (4 points)

- Malgré le dépôt de cette preuve de réclamation, des moyens d'exécution peuvent-ils être exercés, avant sa libération de dettes, pour faire saisir une partie du salaire de Michel Lépine en paiement des arrérages de pension alimentaire?

- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi sur la faillite et l'insolvabilité*.

Oui, art. 69.41 *L.f.i.*

16.

QUESTION 11 (8 points)

a) Francine Trudeau conservera-t-elle un recours contre Michel Lépine pour réclamer les arrérages de pension alimentaire non encore acquittés et dus au moment de sa libération de dettes?

- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi sur la faillite et l'insolvabilité*.

Oui, art. 178 (1) b) ou c) *L.f.i.*

17.

b) Michel Lépine sera-t-il libéré de sa dette envers le gouvernement fédéral?

- Appuyez votre réponse en faisant référence à la ou aux dispositions précises et pertinentes de la *Loi sur la faillite et l'insolvabilité*.

Oui, art. 178 (2) *L.f.i.*

OU

Oui, art. 168.1 (1) f) *L.f.i.*

18.

DOSSIER 5 (15 POINTS)

QUESTION 12 (15 points)

a) Énoncez tous les honoraires taxables que M^e Marc Duplessis peut réclamer, à titre de procureur du demandeur à la suite de ce jugement, en indiquant, pour chacun d'eux, le montant et le ou les articles pertinents du *Tarif des honoraires judiciaires des avocats*.

- Honoraires de mise en demeure, art. 21.2) *Tarif des honoraires judiciaires des avocats* : 20 \$ 19.
- Honoraires d'action, art. 35 **OU** 25 *Tarif des honoraires judiciaires des avocats* (Classe II B) : 500 \$ 20.
- Honoraires demi-journée additionnelle, art.33.1) *Tarif des honoraires judiciaires des avocats* : 50 \$ 21.
- Aucuns autres honoraires mentionnés

 22.

b) Énoncez tous les débours judiciaires taxables que M^e Marc Duplessis peut réclamer, à titre de procureur du demandeur à la suite de ce jugement, en indiquant, pour chacun d'eux, le montant.

- Droits de greffe (déclaration) : 149 \$ 23.
- Signification de la déclaration : 102 \$ 24.
- Droits de greffe (inscription) : 277 \$ 25.
- (Droits de greffe (taxation) : 27 \$
- Aucun autre débours mentionné

 26.