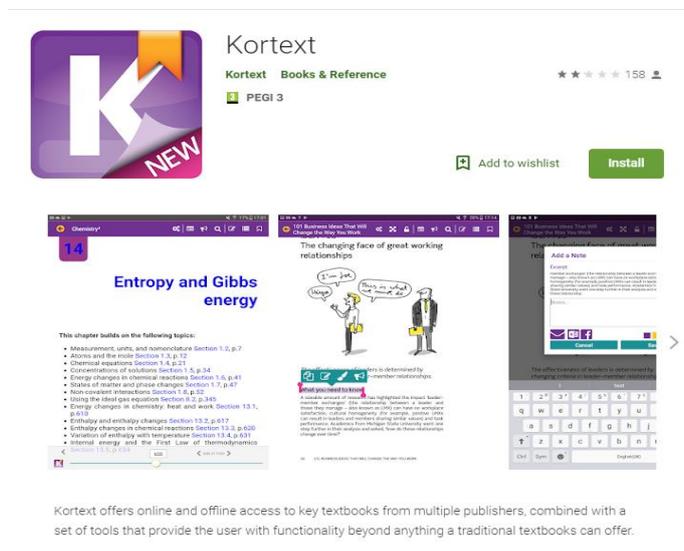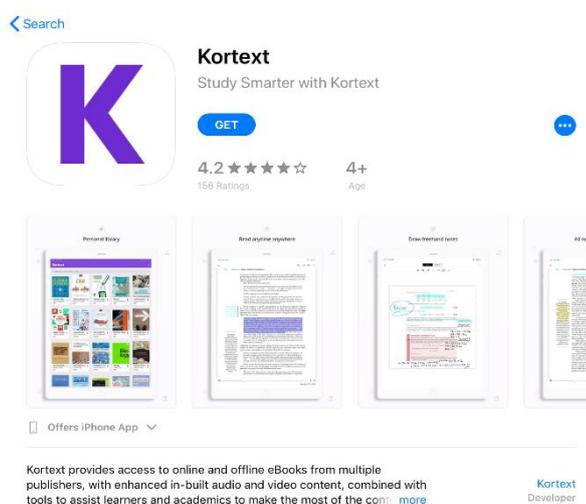# Kortext Guide

Setting Up Your Account

Step 1: Download the app from the App Store/Play Store

You can use the app or web version; the app is ideal for downloading your books on a portable device to read offline https://app.kortext.com/login

If you are accessing from a desktop or laptop computer go straight to the Kortext website and log in with the login information sent to you by Kortext. There are more features available in the online version at www.kortext.com

Step 2: Find your login details which will have been sent to your student email (The Kortext email appears in the **"Other inbox"** not the focused one that automatically opens if you are using Office 365 on your phone or tablet). The email should look like this:

Access your etextbooks now!

As part of your studies at **Anglia Ruskin University London (ARUL)**, you can access your etextbooks on and offline. Using Kortext you can search for keywords and phrases, highlight, make notes and more...

Follow these 3 simple steps to sign in to your account:

1. Enter your username: **Firstname.lastname@student.aru.ac.uk**

2. Enter your password: **1qwwdd83**

3. Read and accept the T&C's and that's it! You can now access your etextbooks

LOG IN

Note: Please do not create your own Kortext login. You must use the login details sent to your student emails, otherwise your Kortext Library will be empty.

For continuing students, your email domain may end:

'@student.anglia.ac.uk'

Please use these original; details to log into your account.

Step 3: Once the app has been downloaded open the app and enter the login details provided in the email.

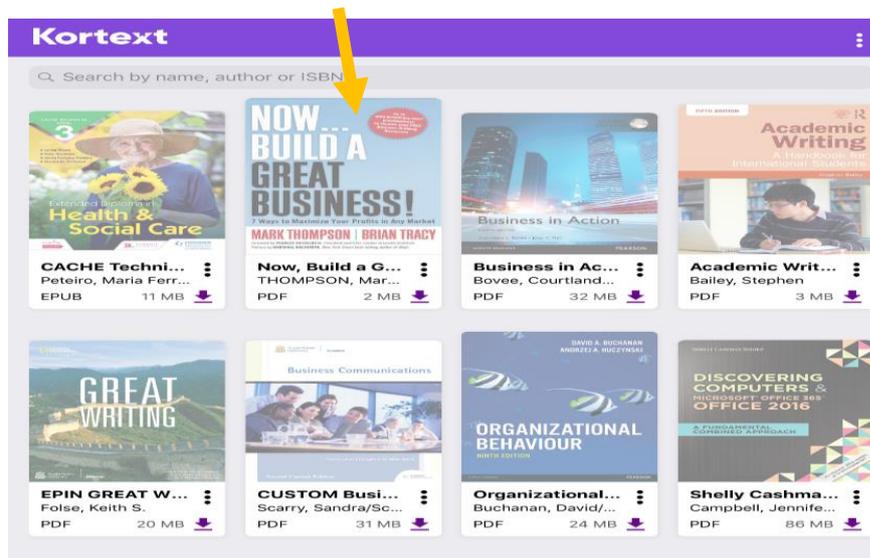**Step 4:** This is how Kortext will appear when you have logged in using the app. The search tab allows you to explore a range of eBooks provided for your modules.

Step 5: Type in the title of the academic text you wish to read, download the file and click yes.
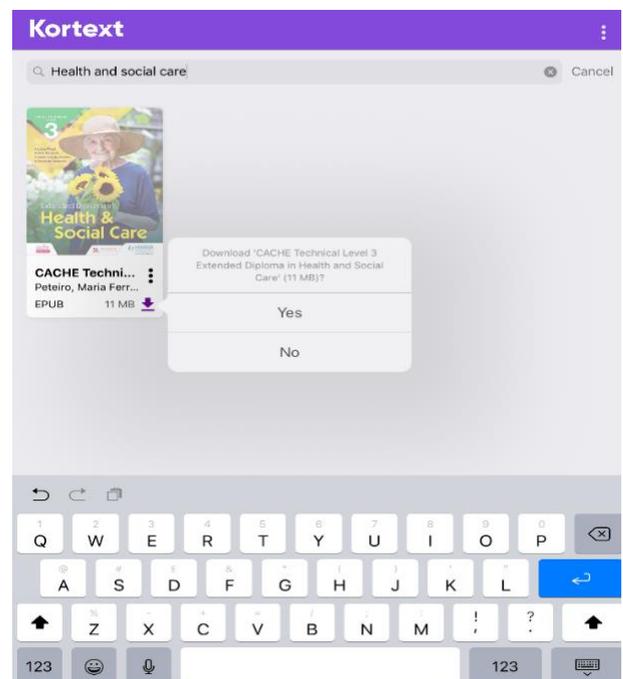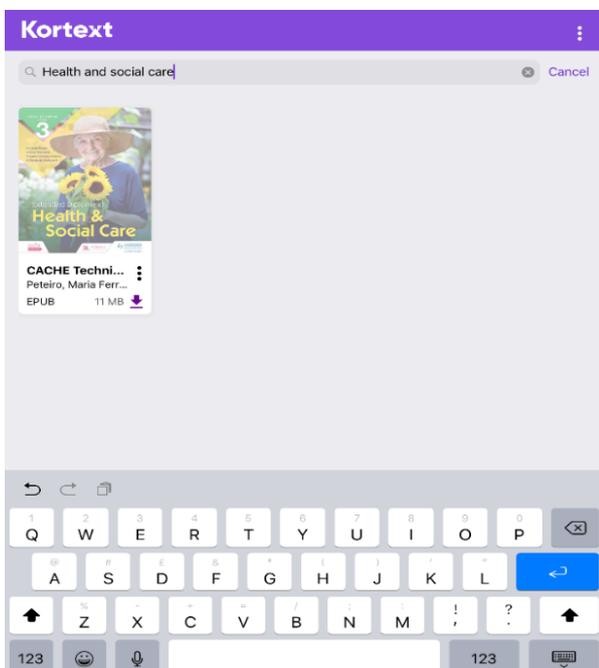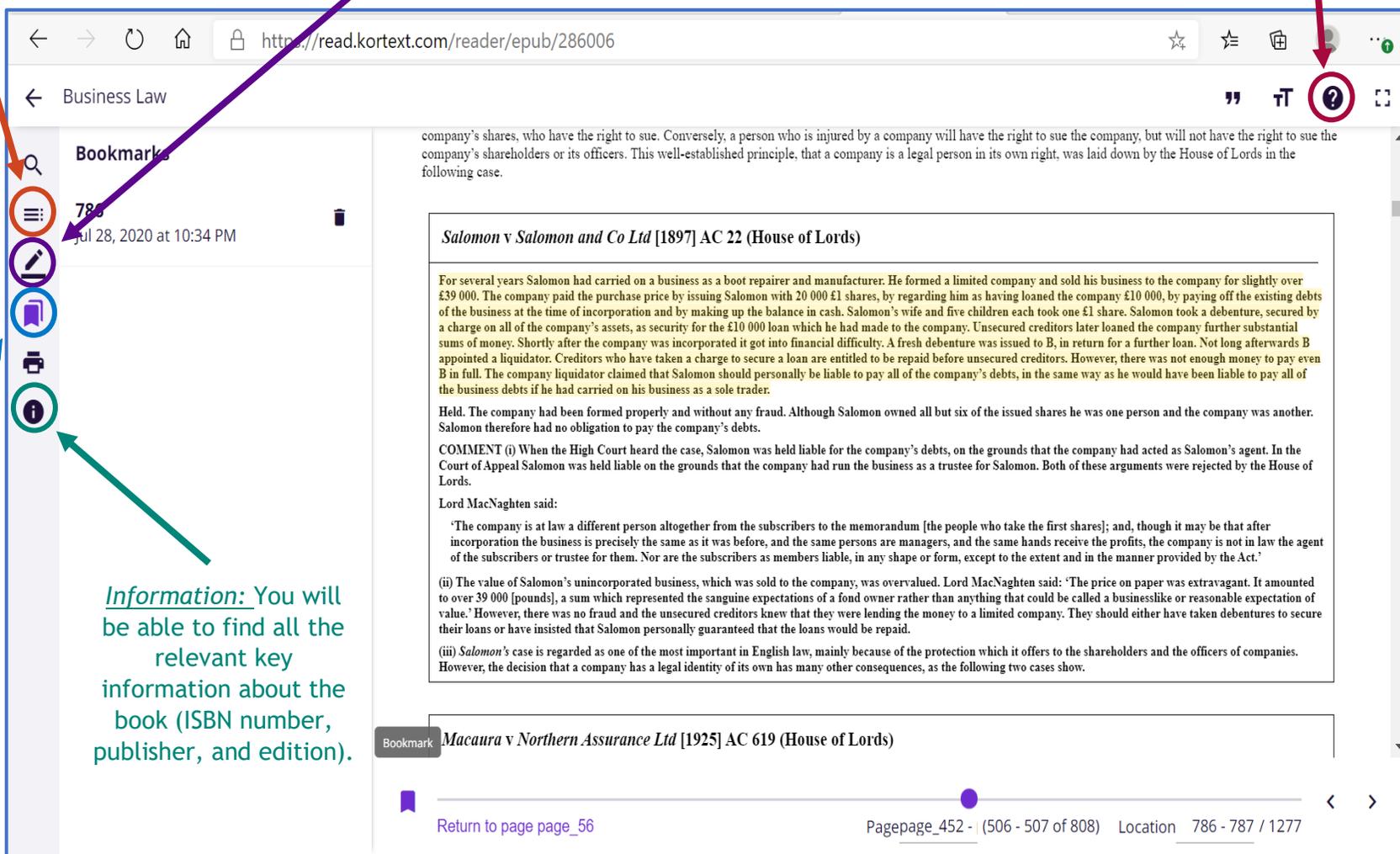
Step 6: Once you have downloaded your eBooks, you can personalise them to enhance your learning experience.

Notes: By clicking this button, you can add / type notes to the text which you can refer to later. This would also allow you to make quick reference to any notes which have been annotated by your module tutor.

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Contents: The contents page will (similar to any hard copy textbooks) show you the chapters in the book.

Bookmarks: This allows you to store favourite pages for easy access.

Information: You will be able to find all the relevant key information about the book (ISBN number, publisher, and edition).

https://read.kortext.com/reader/epub/286006

Business Law

Bookmarks

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Jul 28, 2020 at 10:34 PM

company's shares, who have the right to sue. Conversely, a person who is injured by a company will have the right to sue the company, but will not have the right to sue the company's shareholders or its officers. This well-established principle, that a company is a legal person in its own right, was laid down by the House of Lords in the following case.

Salomon v *Salomon and Co Ltd* [1897] AC 22 (House of Lords)

For several years Salomon had carried on a business as a boot repairer and manufacturer. He formed a limited company and sold his business to the company for slightly over £39 000. The company paid the purchase price by issuing Salomon with 20 000 £1 shares, by regarding him as having loaned the company £10 000, by paying off the existing debts of the business at the time of incorporation and by making up the balance in cash. Salomon's wife and five children each took one £1 share. Salomon took a debenture, secured by a charge on all of the company's assets, as security for the £10 000 loan which he had made to the company. Unsecured creditors later loaned the company further substantial sums of money. Shortly after the company was incorporated it got into financial difficulty. A fresh debenture was issued to B, in return for a further loan. Not long afterwards B appointed a liquidator. Creditors who have taken a charge to secure a loan are entitled to be repaid before unsecured creditors. However, there was not enough money to pay even B in full. The company liquidator claimed that Salomon should personally be liable to pay all of the company's debts, in the same way as he would have been liable to pay all of the business debts if he had carried on his business as a sole trader.

Held. The company had been formed properly and without any fraud. Although Salomon owned all but six of the issued shares he was one person and the company was another. Salomon therefore had no obligation to pay the company's debts.

COMMENT (i) When the High Court heard the case, Salomon was held liable for the company's debts, on the grounds that the company had acted as Salomon's agent. In the Court of Appeal Salomon was held liable on the grounds that the company had run the business as a trustee for Salomon. Both of these arguments were rejected by the House of Lords.

Lord MacNaghten said:

'The company is at law a different person altogether from the subscribers to the memorandum [the people who take the first shares]; and, though it may be that after incorporation the business is precisely the same as it was before, and the same persons are managers, and the same hands receive the profits, the company is not in law the agent of the subscribers or trustee for them. Nor are the subscribers as members liable, in any shape or form, except to the extent and in the manner provided by the Act.'

(ii) The value of Salomon's unincorporated business, which was sold to the company, was overvalued. Lord MacNaghten said: 'The price on paper was extravagant. It amounted to over 39 000 [pounds], a sum which represented the sanguine expectations of a fond owner rather than anything that could be called a businesslike or reasonable expectation of value.' However, there was no fraud and the unsecured creditors knew that they were lending the money to a limited company. They should either have taken debentures to secure their loans or have insisted that Salomon personally guaranteed that the loans would be repaid.

(iii) *Salomon's* case is regarded as one of the most important in English law, mainly because of the protection which it offers to the shareholders and the officers of companies. However, the decision that a company has a legal identity of its own has many other consequences, as the following two cases show.

Bookmark

Macaura v *Northern Assurance Ltd* [1925] AC 619 (House of Lords)

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Display Options

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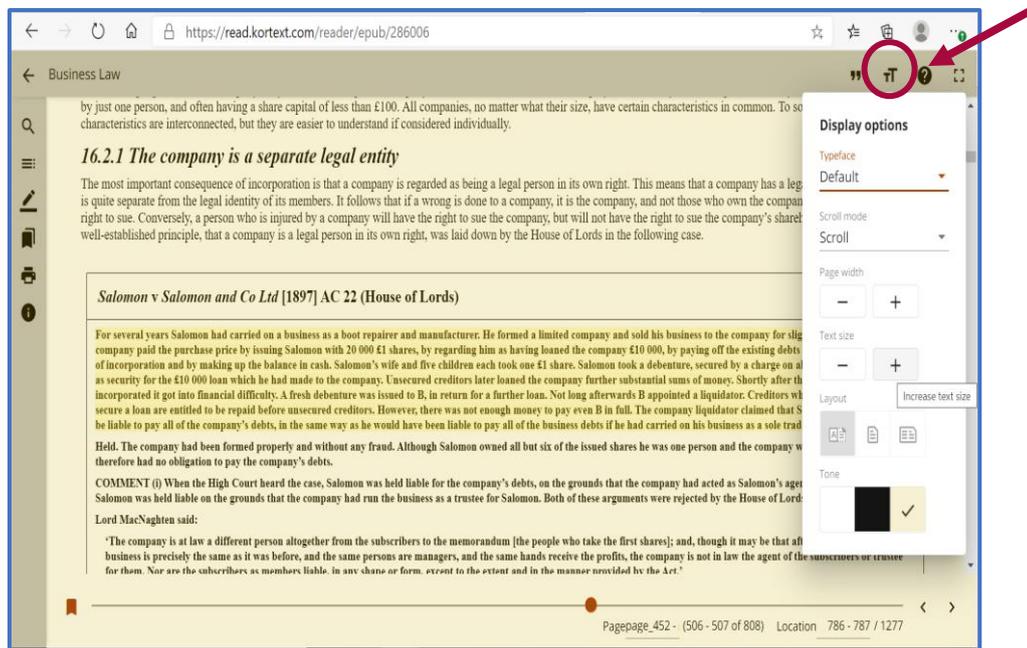
While PDF files only allow you to zoom in order to make fonts bigger and easier to read. These PDFs files are less common, but you may still need to interact with them throughout your time at ARUL.
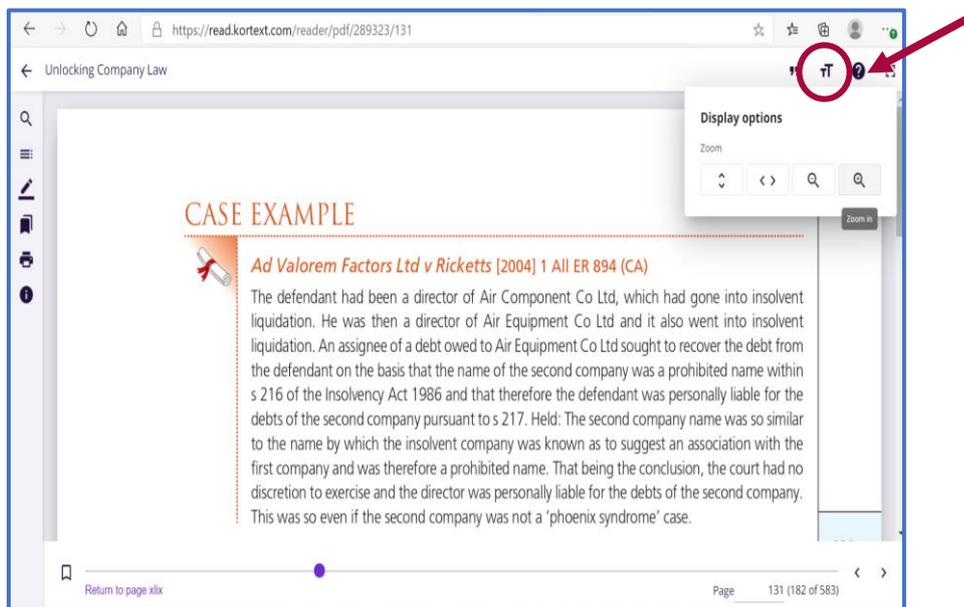
Troubleshooting

If you are having issues opening or downloading any of your textbooks on the Kortext app, please undertake the following simple steps and this should rectify the issue.

1. Hold your finger on the title page of the problematic text for a couple of seconds, until a message appears asking whether you wish to delete the textbook.

2. Select yes to deleting the textbook.

3. Download the textbook again from the menu.

4. This should rectify the issue.

5. If this does not work, then uninstall then reinstall the app and it should work properly.

If you have any problems in logging in or accessing your eBooks which are not covered in this document, then please email the Kortext team: **Kortext@london.aru.ac.uk**