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### Cpa Fundamentals Of Business Law

Contract law. 2.1 Explain the law of contract. 2.2 Identify the fundamental features and requirements (terms) essential to contracts and the formation of contracts. 2.3 Explain the importance of express and implied terms in contracts. 2.4 Identify and explain the importance of conditions and warranties.

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Contracts form the foundation of many law topics; furthermore, a contract is made up of several essential elements that include the following: offer, acceptance, consideration, legal capacity, and legality. It is important to note that acceptance refers to an agreement or mutual assent between the parties initiating a contract.

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Contract law. 2.1 Explain the law of contract. 2.2 Identify the fundamental features and requirements (terms) essential to contracts and the formation of contracts. 2.3 Explain the importance of express and implied terms in contracts. 2.4 Identify and explain the importance of conditions and warranties.

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business law and is the main focus of this document. While the predominant concern in a business law course is substantive law, we will first consider the basics of procedural law, the form or organization of the legal system and its methods of conducting trials. Systems of Law: Civil Law and Common Law

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