2011 ACCA　　　　　　　　F4(　　) PDF

ACCA
　　　　F4(　　) Sources of English law 1
Sources of law (a) Common law (b) Equity (c) Statute (legislation)
including delegated legislation (d) European Union Law 2 Common
law and equity 2.1 This is a system of law based upon decided cases.
Legal rules (initially created by judges when hearing cases) are
followed by judges in subsequent like cases. It developed after the
Norman Conquest. 2.2 Initially only common law rules were derived
from cases. The aim of common law was certainty. However various
problems within the common law system resulted in the
development of another kind of case law called equity. Equity sought
to address some of the problems contained in the common law
system. Its aim is fairness. 2.3 Amongst the common law problems
were inadequate remedies, a failure to recognise trusts and a
reluctance to allow new causes of action to develop. 2.4 At first
common law and equity operated as two distinct systems of law with
their own independent court and judges. Given that equity is based
on fairness however it was eventually decided that in the event of
conflict between the two systems equity should prevail. 2.5 The two
systems have now been merged together. In practice therefore, if you
seek a remedy in the courts today, the court will look first to the
common law. If the common law can deal with your problem
adequately there will be no recourse to equity. If the common law is

unable to deal adequately with the problem the court will look to equity. 2.6 Equity is therefore referred to as to a supplement to the common law. 2.7 The operation of equity is entirely discretionary whereas common law applies automatically. 2.8 Maxims: He who comes to equity must come with clean hands. Equity does not suffer a wrong to be without a remedy. #0000ff>2011 ACCA12 #0000ff>2011 ACCA

100Test

www.100test.com