



جامعة الإمارات العربية المتحدة
United Arab Emirates University

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Master Thesis Defense

Entitled

THE LEGAL CONTROL ON THE LIMITED LIABILITY COMPANY UNDER THE UAE COMPANIES LAW

by

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Abstract

The limited liability company has a special importance for its wide spread in the country and its role in the national economy. Accordingly, this study discusses the subject of legal control made by the UAE legislator on the limited liability company at all stages of the company life for the purpose of dealing with the effectiveness and adequacy of this control, specially in light of the lack of a minimum capital in addition to the possibility of a single shareholder company with limited liability. The study also deals with the mechanism of estimating the in kind shares and its safety to protect the general security of the company creditors. After that, the study discusses the role of the auditor, the control of the general authority therein and the essence of solutions that should be dedicated to achieve the most effective control. The UAE legislation has taken the idea of single shareholder company in the limited liability company into consideration, which requires the existence of excellent control over the establishment, management and liquidation of this company. In spite of the advantages achieved by the company with the limited liability to its partners, however, it still raises many questions and concerns about the adequacy of the guarantees set by the legislator in companies' law to protect the creditors of this company and its clients specially that the general guarantee for such creditors is limited to the funds and assets of the company without resorting to the special funds of partners. Therefore, this study highlight the legal control of these companies, whether in accordance with the establishment and management procedures, or the validity of the in kind advances assessment provided by the partners and the adequacy of the company funds and assets to meet their obligations. As well as, this study aims to identify the most prominent weaknesses and strengths in this regard and to clarify what the law shall make in order to strengthen the legal control over the limited liability company and prevent to take thereof a cover to manipulate the rights of third parties or a means of fraud and deception by involving the company with transactions and contracts far outweigh its funds and capabilities. The main question that the study will be based on is about the adequacy of the provisions set forth in the UAE Companies Law to achieve effective control over this kind of companies whether they are multiple partners or a single partner.

Keywords: The Legal Control, Limited Liability Company , single shareholder company in the limited liability company .