

A PRACTICAL APPROACH TO COMPANY LAW. By STEPHEN W. MAYSON and DEREK FRENCH. [London: Financial Trading Publications Ltd. 1982. 421+lii pp. including index.]

THE object of yet another new work on Company Law is a 'practical approach' *i.e.* one that "provokes the company practitioner into deeper thought about the often unquestioned concepts of Company Law, whilst into the academic mind the practical needs and limitations of the subject". This approach is sought to be achieved through the incorporation of references in the text and the consequent avoidance of footnotes. This time-saving device will allow for concentration on the text and its implications. Another assumption is that the reader is armed with a complete collection of amended company legislation. Both devices presumably allow a busy practitioner time saved which he could now devote to deeper thought.

If, by 'practitioner' the intended audience comprises financial practitioners and accountancy students, then perhaps the lengthier discussion of caselaw will provide some room for deeper thought. If it is intended to include lawyers and law students the practical dimension is readily apparent only in the corporate finance section. Here, the authors go to some effort to treat the subject of borrowing, credit and security, dealing with available forms of security and their registration procedures. Apart from that section, lawyers and law students may otherwise find it difficult to identify the niche sought by the authors. This is not to detract from the quality of the work itself. Trying to span the gap between practitioners' handbooks and academic works is perhaps unattainable.

P. PILLAI