

# Resume

## **Registered capital of a capital company and its creation and protection**

The dissertation work deals with one of the most important institutes of contemporary company law which is registered capital of a capital company and its creation and protection. The institute of registered capital has developed in historical consequences and still develops. The ideas of the registered capital of a joint stock company and its creation and protection as well as the ideas of functions which registered capital should undertake inside and outside the company and principles which should be followed for this purpose have stabilized within the European (continental) legal culture in an opinion scheme which can be generally called “a doctrine about a creation and maintenance of registered capital”. The principles undertaken by this doctrine are anchored in the laws of the countries of the European (continental) legal culture mainly by cogent rules of law. The aforesaid doctrine has been a subject of polemic at the experts level and there has long time been an endeavour about a revision of this relatively stable system with reference to its imperfections.

There is an alternative concept of company's capital existing in the countries of Anglo-American legal culture which chooses different approaches to the securing of company's capital functions. It's a compact and functional system that has also developed in historical consequences which is considered to be competitive for European legal regulations concerning this area. For the European legal regulations it contemporarily offers a lot of inspiring suggestions.

It is impossible to determine which of the above-mentioned legal systems is better with reference to the institute of the registered capital of a company and its creation and maintenance as accessible statistical data give evidence of a balanced

position of the both legal systems. Finally, both of the systems have been functional in the long term.

Critical arguments relating to the legal rules concerning registered capital and its creation and protection in the European (continental) legal system reflect upon some disputableness and some of the arguments are more than valid. The actual concept of registered capital is suitable to change in some respects when one course should be pointed at the simplification of an existing system and the other at the change in existing distribution system to shareholders.

The general purpose should always be such legal regulations of the registered capital and its creation and protection which would, together with high-quality legal regulations of assets disposal and distribution system to shareholders, guaranteed the functions that registered capital should undertake, especially the guarantee function toward the creditors as the most important function and consequently protected not only the company assets against the loss of value but also the distribution of the company's assets against the distribution to shareholders before the satisfaction of creditors' valid claims that should be one of the main purposes of the institute of registered capital. The revision of contemporary legal regulations performed gradually and forethoughtfully should be aimed at this goal.