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**Abstract:**

M&A transactions – occurring both in the form of share and asset deals – are usually preceded by a legal examination of documentation of the company being the subject of the transaction. Depending on the specifics of a particular operation, due diligence may concern only certain areas related to its subject, and sometimes – e.g. in the case of sale of the entire enterprise – be as broad as possible. The analysis of regulations concerning liability of managers of capital companies leads to the conclusion that buyers may be obliged in casu to conduct due diligence during transactions involving such companies. Its omission may result in civil and criminal liability of persons who have not performed – nomen omen – due diligence in this respect.