

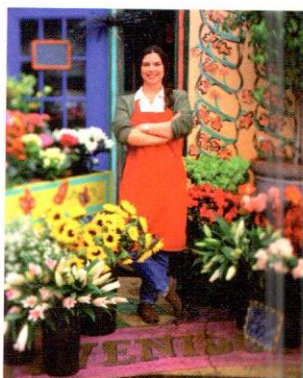
19.1 Match the two parts of the sentences then replace the underlined words and phrases with alternative words and phrases from A and B opposite. There is more than one possibility for one of the underlined phrases.

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| <ol style="list-style-type: none"> 1 Choosing an appropriate <u>business medium</u> depends on 2 An individual's business will cease to trade if 3 A small enterprise where one person bears the responsibility and takes the profits 4 In an ordinary partnership, all the partners are 5 In a Limited Partnership, a <u>specified</u> partner bears the risk 6 Partners need to decide 7 Details such as the division of profits and losses may be 8 Accountancy firms may have more than twenty members 9 Misconduct by a partner might lead to | <ol style="list-style-type: none"> a the <u>starting date and length</u> of the partnership. b for the firm's debts, while limited partners have restricted liability. c set out in the <u>deeds (formal documents) of the partnership</u>. d her being <u>forced to leave</u> the partnership. e because of <u>freedom</u> from the normal provision under the law. f <u>responsible collectively and individually</u> for the financial losses of the business. g a court declares the businessman is <u>incapable of paying his debts</u>. h may be run by a <u>single business person</u>. i a number of factors, such as the size and type of business and the need to limit liability. |
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19.2 Make word combinations from C opposite using words from the box. Then use appropriate word combinations to answer the questions below.

Registrar of raise the obligations	Public guarantee entity	authorised capital Companies legal	over personal assets security Limited Company	minimum share capital
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- 1 In a private limited company, what guarantee may a director have to provide in order to borrow capital?
- 2 What type of business organisation must have £12,500 of shares paid up?
- 3 Which official keeps a record of all incorporated companies, the details of their directors and their financial states?
- 4 It is mandatory for a PLC to have 25% of what paid up?
- 5 What is the purpose of a PLC selling shares to the public?



A sole trader



A partnership

Over to you



What information would you want from a client wanting to start up a small profit-making business? What advice would you offer your client?

For more information on UK company registration, go to: www.companieshouse.gov.uk/.