

It is hard to take holidays and there is no sick pay if you work for yourself!

These businesses need to be registered with the **Registrar of Companies**.

In a public limited company, shares are sold on the stock exchange.

This type of business has just one owner.

Owners have limited liability – they only stand to lose what they invest.

Top examples include dentists, solicitors and accountants.

Sometimes, sleeping partners invest in these types of business. They have limited liability and only stand to lose what they invest.

All accounts must be published. This means **anyone** can see how much money you make and what you own!

The owner **has unlimited liability** – he/she is responsible for the debts of the business.

Consists of between 2 and 20 owners.

The owner keeps all profits.

Top examples include window cleaners, carpenters and small shop owners.

All owners have **unlimited liability** – they are responsible for the debts of the business.

To set up, the owners usually sign a Deed of Partnership. How profits are shared will be shown in this document.

The owner gets to make all the decisions.

Running of the business is shared between partners making it easier on the owners.

Because shares are sold, it is easy for these businesses to raise finance.

These can be Private (Ltd) or Public (PLC).

This type of business is the easiest to set up.

People buy shares in this type of business.

A disadvantage is that the owners could disagree on decisions.

Sometimes profits are distributed to shareholders. This payment is called a **dividend**.

## Sole Traders



## Partnerships



## Limited Companies

**TESCO**