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**PROFESSIONAL PRACTICES**

**ASSIGNMENT 01**

**Sole Trade:**

A sole proprietorship, also known as a sole trader ship, individual entrepreneurship, or proprietorship, is a form of business owned and operated by a single person in which the owner and the business entity have no legal distinction. A single trader does not have to operate "alone"; in fact, it is conceivable for a solo trader to hire others.

**Examples:**

* Free lancing
* House cleaning
* Virtual assistance
* Plumber
* Gig economy workers

**Let’s take example of plumber:**

A plumber is a tradesperson who specializes in the installation and maintenance of plumbing systems for potable (drinking) water, sewage, and drainage.

In this case, he just need some equipment and skills to start. He himself is responsible for the profit and loss. No proper salary, promotion, taxes is available to him.

**Partnership:**

A partnership is an agreement between two parties, known as business partners, to work together to further their common goals. Individuals, corporations, interest-based groups, schools, governments, and combinations of these are all possible partners in a partnership. Organizations may form partnerships in order to maximize the chances of each completing its objective and expanding its reach. A partnership might result in the issuance and holding of stock or it could be regulated only by a contract.

**Examples:**

* Hostels
* Hospitals
* Hotels
* Red bull & GoPro
* Spotify & Uber

**Let’s take example of Spotify and Uber:**

Company that develops taxi apps for smartphones Uber and Spotify, a music streaming service, have launched a collaboration that would allow Uber passengers to listen to their own Spotify playlists while driving in ten locations at first.

"Uber users who link their Spotify account to their Uber account can literally click a button and get a ride and get into the car, and their Spotify music, their Spotify station, is playing in the car," said Travis Kalanick, Uber's CEO.

"For Uber, this is the first time we've personalized the inside-car experience. That is utopia for music lovers. He went on to say, "It's a very fantastic place to be."

**Private Limited Company:**

In contrast to a publicly traded corporation, a private limited company is any sort of corporate entity with "private" ownership that is utilized in various countries, with certain changes from country to country. The LLC in the United States, the private company limited by shares in the United Kingdom, the GmbH in Germany and Austria, the société à responsabilité limitée in France, and the sociedad de responsabilidad limitada in the Spanish-speaking world are all examples of limited liability companies.

Examples:

* Dcodax
* Anekor Pakistan

Anekor is providing proficient HR associated services for all over Pakistan, UAE, KSA, Austrailia &amp; canada. We work in both Manufacturing &amp; service sector includes FMGCS, Textile, Pharmaceuticals, Educational tinstitutions, oil exploration

**Public Limited Company:**

A public limited company (abbreviated as PLC or plc in legalese) is a form of public business recognized by the United Kingdom, several Commonwealth nations, and the Republic of Ireland. With a minimum share capital of £50,000 and the letters PLC following its name, it is a limited liability company whose shares may be freely sold and exchanged to the public (although a PLC may also be privately held, commonly by another PLC). [1] In the United States, such businesses are known as publicly listed firms. Public limited businesses will have their own legal identity as well.

Examples:

* Kohinoor oils mills Ltd.
* Morafco industries Ltd.
* Universal oils and vegetable ghee Ltd.

The Saigol Group, also known as Kohinoor Group, is a Pakistani [conglomerate company](https://en.wikipedia.org/wiki/Conglomerate_(company)) which is based in [Lahore](https://en.wikipedia.org/wiki/Lahore), Pakistan. The company was founded by Amin Saigol in the 1930s with a small shop that eventually developed into the Kohinoor Rubber Works.

Anybody can buy share form stock market.