

Complete the table with the pieces of information listed below. You will have to put one or more facts into each empty “cell”.

Overview of types of companies

	Sole trader (UK) Sole Proprietorship (US)	Partnership	Private Limited Company (Ltd.) = closed corporation (US)	Public Limited Company (Plc/PLC) = open corporation (US)
Number of owners	j	e	Between 2 and 50	m
Liability	p	Unlimited <i>In the case of a Limited Partnership, at least one member must have unlimited liability</i>	f <i>Both are known as joint-stock companies (BE) or stock corporations (AE). American stock corporations have 'Inc.' (= incorporated) after their name.</i>	
Source of capital	Personal assets	h	h	h
Typical areas of business	D, n	D, n	n	Large businesses (any area)
Advantages	k, l (for the owner), r	K, r, w	A limited company is separate from its owners, and so owners are not liable for its debts.	
			K	t
Disadvantages	i, l (for the employees), q, s, u	l, q, s, u	The company must be registered, which costs money, and accounts must be prepared and made public.	
			G, o	C, o