

### Organisation Type Fact sheet

Organisation type	Features	Benefits	Drawbacks
<b>Sole Trader</b>	<p>1 owner but can have other workers.</p> <p>Unlimited liability.</p> <p>Does not have to publish accounts.</p>	<p>Independence when running business.</p> <p>Quick decision making</p> <p>Keep all profits</p> <p>Easy to setup.</p>	<p>Unlimited liability, owner personal assets secured against business debt.</p> <p>Expansion limitations with potentially limited funds.</p> <p>Long hours and no holidays.</p>
<b>Partnership</b>	<p>2 or more owners.</p> <p>Partners normally liable for business debt.</p> <p>Must adhere to Partnership Act 1890.</p> <p>Does not have to publish accounts.</p>	<p>Possibly increased capital investment available.</p> <p>Specialisation in areas of business.</p> <p>Cover for illness/holidays</p>	<p>Unlimited liability.</p> <p>Conflict when making decisions.</p> <p>Split profits.</p>
<b>Ltd- Private limited</b>	<p>Owned by Shareholders.</p> <p>Separate legal entity from owners.</p> <p>Limited liability.</p> <p>Accounts must be published with Companies House.</p>	<p>Limited liability</p> <p>Separate legal entity</p> <p>Ability to raise finance</p> <p>Potential to benefit from economies of scale.</p>	<p>Voting rights given to shareholders.</p> <p>Conflict in decision making if investors have different objectives.</p>
<b>Plc- Public limited</b>	<p>Owned by Shareholders.</p> <p>Separate legal entity from owners.</p> <p>Limited liability.</p> <p>Accounts must be published with Companies House.</p>	<p>Limited liability</p> <p>Separate legal entity</p> <p>Ability to raise finance</p> <p>Potential to benefit from economies of scale.</p>	<p>Voting rights given to shareholders.</p> <p>Conflict in decision making if investors have different objectives.</p>