**Class Activity**

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**Section: H**

**Question#01 Part-A:**

A business strategy and a budget plan must be filed for registration on your behalf as the managing director of Ardree Software Ltd. A budget plan comprises a thorough financial history and future financial management, whereas a business plan covers your mission, goals, how you will make money, and the services you will offer.

**Question#01 Part-B:**

In comparison to other funding sources, UK government grants are often lower in amount and more challenging to secure. There is, however, no requirement to pay back these grants. Loans are only given for a specific amount of time and must be paid back in full. If not, the business will be liquidated to repay the loan. Loans also carry interest, which is typically charged at a high rate. Selling shares reduces responsibility because it allows for the distribution of shares and duties, but it also splits ownership and diminishes firm control.