

Play your cards right:  
business ownership

# Sole trader



# Partnership



# Private limited company



# Public limited company



## Teacher questions and answers

Owned by just one person

Has 'Ltd' after its name

Disagreements between the owners can be common

Examples include Tesco, BP and Coca-Cola

The owner needs to be multi-skilled

Examples include Iceland, River Island and Ford

Has 'Plc' after its name

A contract is needed to split out the profits

Can raise huge amounts of finance

The owner makes all the decisions

Shares can be bought through the Stock Exchange

Owners have limited liability

Examples may include GP surgeries and solicitors

The owner keeps all the profit

Usually the largest type of business

Owners are called shareholders

The easiest type of business to set up

Shares can only be sold privately

Owners have unlimited liability

Must submit their accounts to Companies House

Sole trader

Private limited company

Partnership

Public limited company

Sole trader

Private limited company

Public limited company

Partnership

Public limited company

Sole trader

Public limited company

Private limited company/

Public limited company

Partnership

Sole trader

Public limited company

Private limited company/

Public limited company

Sole trader

Private limited company

Sole trader/Partnership

Private limited company/

Public limited company

# Matching: business ownership and classification

<p><b>Business example</b></p>	<p>Britney Shear's Salon</p>	<p>Pooches &amp; Co Veterinary Surgery</p>
<p>BP</p>	<p>Kellogg's</p>	<p>The Co-operative Bank</p>
<p>Moomin Brothers Dairy Farm</p>	<p>Oxfam</p>	<p>Tesco</p>

## Missing words: business size and scale

Fill in the blanks in the text below using words from the following list:

laws	national	50
Euro	small	country
cultures	internet	employees
global	Europe	sales value
medium	exchange	target
large	sole traders	limited

Businesses can be classified by size; \_\_\_\_\_, \_\_\_\_\_ and large.

This can be decided by looking at the number of \_\_\_\_\_ a business has or by looking at the \_\_\_\_\_ a business makes in a year.

A business that has fewer than \_\_\_\_\_ employees may be defined as small, whereas if a business employs more than 249 employees it may be defined as \_\_\_\_\_.

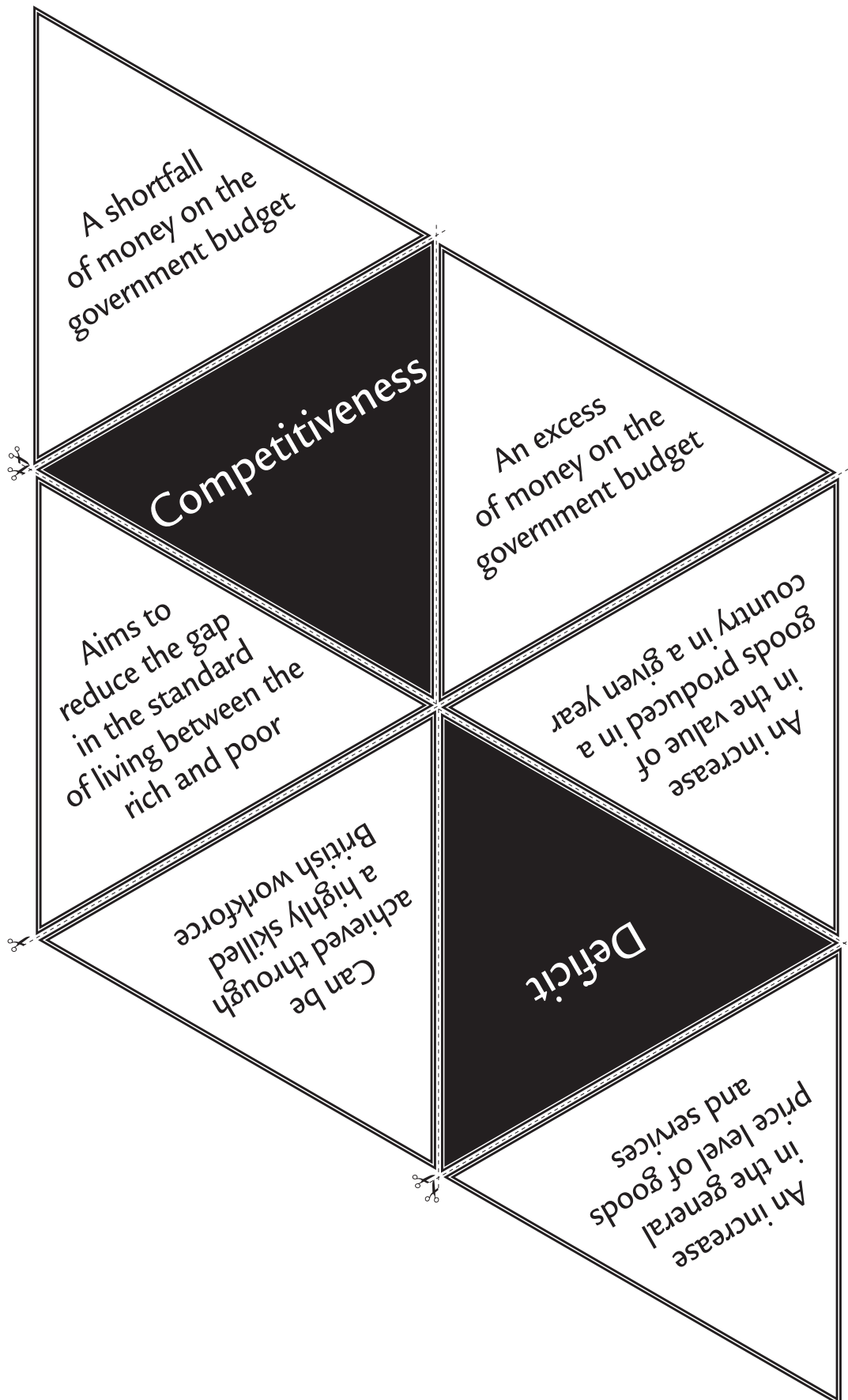
Large businesses are more likely to be multinational \_\_\_\_\_ companies with stores in more than one \_\_\_\_\_. Small businesses are more likely to be local \_\_\_\_\_ and serve customers in the town or village in which the business is situated.

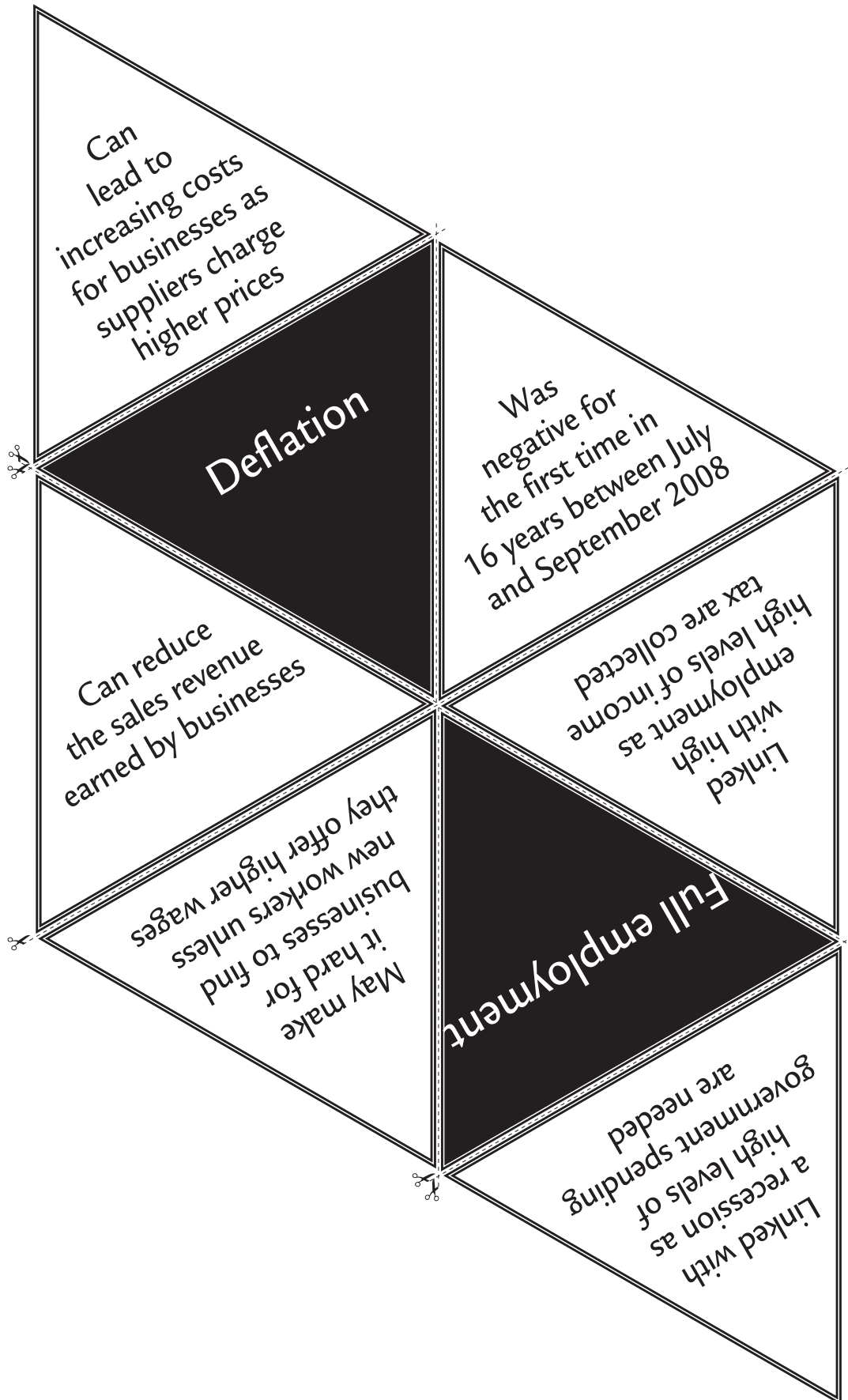
However, the \_\_\_\_\_ is helping many smaller businesses reach a wider customer base and serve customers on a more \_\_\_\_\_ scale.

A British business that operates as a \_\_\_\_\_ business would have a market that covers all or most of Britain. This means the business does not have to worry about international \_\_\_\_\_ or adapting its product for different \_\_\_\_\_.

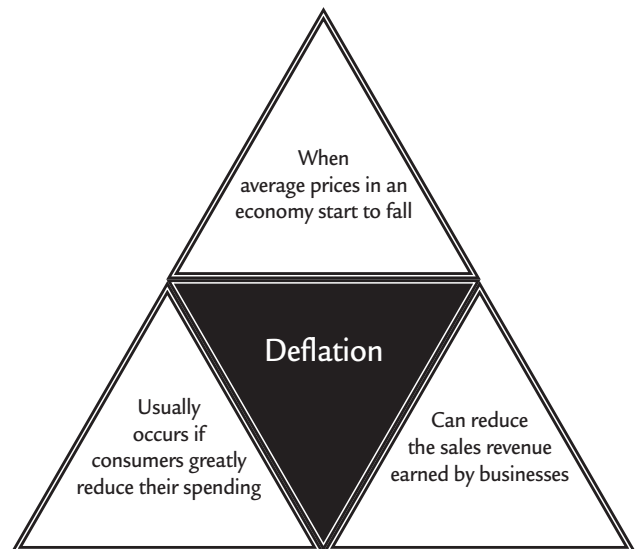
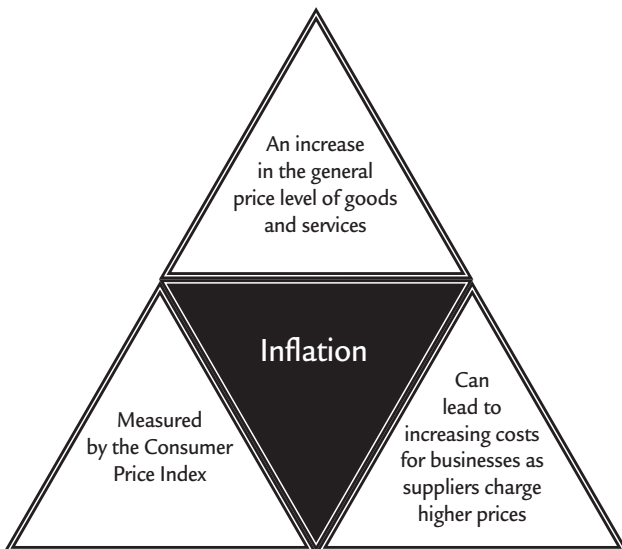
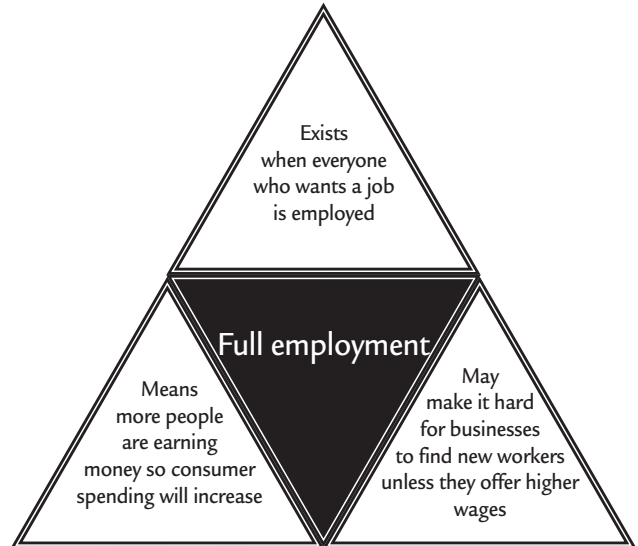
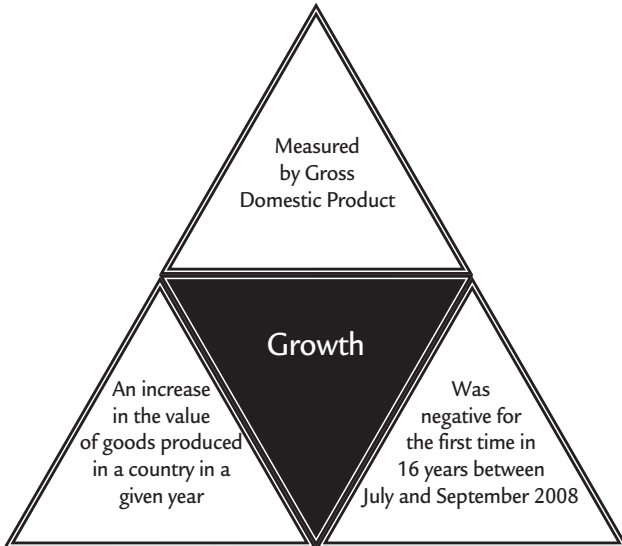
Businesses who sell only in \_\_\_\_\_ may benefit from the increasing number of countries adopting the \_\_\_\_\_ as their currency. This is because businesses can increase their \_\_\_\_\_ market without the confusion caused by varying \_\_\_\_\_ rates.

# Triominoes: government policies





Teacher answers



# Jigsaw: cash flow management

This activity is appropriate for the merit and distinction criteria of Unit 3 (M3, D1).

