Graded Quiz 1

1. What type of liability does a sole trader have?
2. Limited b. Unlimited c. Private
3. What is a private limited company often abbreviated as?
4. Ltd b. ARR c.Plc
5. Which two businesses have limited liability?
6. Public limited companies and private limited companies
7. Private limited companies and partnerships
8. Public limited companies and sole traders
9. How many owners can a partnership have?
10. 1 to 30 b. 2 to 20 c. 2 to 50
11. Which of these businesses is a type of not-for-profit organisation?
12. Sole trader b. Partnership c. Social enterprise
13. Which business sells its shares on the stock market?
14. Private limited company b. Public limited company c. Franchise
15. Which of these is a benefit of being in a partnership?
16. There are more ideas in the business
17. The owners have to give away a share of the business profits
18. There is unlimited liability
19. Which of these is a disadvantage to being a sole trader?
20. Being your own boss
21. Being personally responsible for all business debts
22. Sharing profits
23. What are owners also known as in a private limited company?
24. Shareholders b. Stakeholders c. Owners
25. How is a charity mainly funded?
26. Donations b. Bank loan c. Overdraft