

FORMS OF OWNERSHIP

68

Question 1: Match column A to column B. Write the answers in the table below. [10]

Column A		Column B	
1.1	These two businesses need to be registered by the government.	A	Partnership
1.2	This form of ownership is usually found in the informal sector.	B	Private corporation
1.3	All the assets and liabilities belong to the owner.	C	Unlimited liabilities
1.4	This business is owned by at least one owner, but has no limit to the maximum number of owners.	D	Close corporation
1.5	This form of ownership needs to complete a founding statement.	E	Single trader
		F	Limited liability

	ANSWER
1.1	
1.2	
1.3	
1.4	
1.5	

Question 2: Read the following case study and answer the questions that follow. [28]



John Smith from "Boere Biltong")

John Smith is a 45-year old farmer who loves farming, hunting and foraging, especially biltong. After his son took over the farm, he decided to start his own business with the name "Boere Biltong".

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