Video understanding testing questions:

1. The simplest way of running a business in terms of amount of paperwork involved is as:

a) Partnership b) Self-Employed c) Incorporated Business

2. The main point of differentiation between a traditional partnership and limited liability partnership is:

a) How many partners it may have b) the profits it makes

c) protection of Partners' personal assets

3. Which of the following is <u>not</u> a point of differentiation between a Public and Private Limited Company:

a) The amount of share capital it requires b) how it is registered

c) ability to offer shares to the public

4. The Owners of the Company are referred to as:

a) Founders b) Partners c) Members or Shareholders

5. Board meetings, Notice periods, the amount of authorized and issued share capital are some of the details set out in this document:

a) Articles of Association/By-laws b) Corporate Income Tax Return

c) Memorandum of Association