



IB DIPLOMA PROGRAMME YEAR I

SESSION 2020-21

BUSINESS MANAGEMENT

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Assignment – 24/06/2020

Unit 1

Topic: Profit based organisation

1. What is a sole trader?
2. What is meant by unlimited liability?
3. Give three advantages of sole traders.
4. Give three disadvantages of sole traders.
5. What are partnerships?
6. What is an ordinary partnership?
7. What is a Deed of Partnership?
8. What are silent partners?
9. Give two advantages of partnerships.
10. Give two disadvantages of partnerships.