

Business organizations – Worksheet 1

1.1 Reading

I DEFINITION

A business is a legally-recognized organization existing within **an economically free country**. It is designed to sell goods and/or services to consumers. **Its main aim** is to make a profit. It is any business activity which is **not against the law** of the given country. **Conditions** given by the state have to be **fulfilled** in order to start business. **The whole property** of the partners serves **as a liability**. With certain types of business organizations capital is needed – either of the **owner** or of another investor(s). There is a body represented by the owner himself or by a board of directors. Some form of authorization is needed – either a trade licence or licence deed. We speak about trades, cooperatives and partnerships.

II STARTING BUSINESS

To start business, you have to be over 18, fully competent, and your penal register has to be **without any records** that would concern business. Also, a **confirmation** is required from the Revenue Office proving that you **have no debts**.

1.2 Match together. Then translate.

- | | | |
|-------------|-------------------|-------|
| 1 sell | a) deed | ..... |
| 2 make | b) authorization | ..... |
| 3 fulfil | c) business | ..... |
| 4 trade | d) the law | ..... |
| 5 start | e) a confirmation | ..... |
| 6 penal | f) a liability | ..... |
| 7 need | g) competent | ..... |
| 8 against | h) goods | ..... |
| 9 licence | i) register | ..... |
| 10 serve as | j) a profit | ..... |
| 11 fully | k) licence | ..... |
| 12 require | l) conditions | ..... |

- 1 2 3 4 5 6
7 8 9 10 11 12

1.3 In the text, find phrases with the same meaning.

- 1 to be debtless
2 to be legal
3 to be an independent country
4 its major goal.....
5 to meet conditions
6 all of the property
7 serve as a security
8 possessor
9 to have no record
10 a document showing st. is true

1.4 Complete the missing prepositions.

IN, WITHOUT, BY, FROM, AS, OF, AMONG, AGAINST, TO, OVER

- 1 It is not the law. 2 You must have a permission given the state. 3 The property of the company serves a liability. 4 You have to be eighteen. 5 We require confirmation the Revenue Office. 6 Please send your report the Sales Department. 7 Three years practice are needed. 8 Your penal register has to be any record. 9 Conditions are specified a contract. 10 The profit of the business organization is divided all partners.

1.5 Translate.

- 1 Obchodní společnosti jsou zakládány, aby svým majitelům přinesly zisk.
2 Podnik se zakládá za účelem prodeje zboží a poskytování služeb zákazníkům.
3 Abychom mohli založit společnost, potřebujeme být plně způsobilí.
4 Z finančního úřadu potřebujeme potvrzení o tom, že nemáme žádné dluhy.
5 Statutárním orgánem je buď majitel společnosti, nebo správní rada.
6 K zahájení činnosti obchodní společnosti je potřeba nějaký typ potvrzení.

Business Organizations – Worksheet 2

2.1 Reading

III FORMS OF TRADES

1 NOTIFIABLE TRADE

- in order to conduct this type of trade a **written report** must be given to the **Trade Licensing Office**

- there are three subtypes:

- 1.1 CRAFT TRADE – in order to conduct this trade, we need to have some **qualification** which we can prove by some certificate, for example: a) a **vocational certificate** and three years of practice; or b) a **maturita certificate** and two years of practice; or c) a **diploma** and one year of practice (e. g. beauty services, car repairs, smithery, etc.)
- 1.2 REGULATED TRADE – various conditions must be fulfilled in order to be allowed to conduct such a trade, the conditions are specified in the Trade Licensing Act (e.g. driving school, guide services, providing massages, etc.)
- 1.3 FREE TRADE – no professional qualification is needed (e. g. purchase and sale of goods)

2 LICENSED TRADE

- in order to conduct this type of a trade, you must be given a permission (**a licence deed**) granted by the state or **an abstract of record**, and you have to have professional qualification

- e. g. taxi service, funeral service, private detectives, etc.

IV COOPERATIVES

A cooperative is an entity of unlimited number of persons which is set up in order to run a business or to provide for needs of its members. At least **three members** are required to set up the cooperative. The cooperative is liable with **all its property**, but each individual member is not liable. **Deposits** of the members make up the **basic capital**. The cooperative has its **bodies** which make decisions, and control or manage the cooperative.

2.2 Match the words to the definitions.

a **maturita certificate** a **licence deed** a **trade** a **deposit**

the **Trade Licensing Office** a **property** a **qualification**

- 1 a business of a particular kind
- 2 skills and knowledge that make sb. suitable for a certain job
- 3 a thing or things owned by sb.
- 4 a written permission allowing sb. to conduct trade
- 5 a state institution dealing especially with administration of taxes
- 6 a written proof of successful end of secondary school education
- 7 a sum of money paid in order to start conducting a trade

2.3 Match the words.

1 NOTIFIABLE TRADE 2 TRADE LICENSING ACT 3 TRADE LICENSING OFFICE 4 LICENSED TRADE 5 CONDUCT TRADE
6 CRAFT TRADE 7 FREE TRADE 8 BUSINESS ORGANIZATION/ TRADE 9 REGULATED TRADE 10 TRADE LICENCE

- | | |
|---------------------------|----------------------------|
| 1 živnost | 6 volná živnost..... |
| 2 provozovat živnost..... | 7 koncesovaná živnost..... |
| 3 ohlašovací živnost..... | 8 živnostenský list..... |
| 4 řemeslná živnost..... | 9 živnostenský zákon..... |
| 5 vázaná živnost..... | 10 živnostenský úřad..... |

2.4 Translate the sentences.

- 1 Živnosti se dělí na ohlašovací a koncesované.
- 2 Pro koncesované živnosti potřebujeme mít koncesní listinu.
- 3 Musíme naplnit různé podmínky, abychom mohli začít s vázanou živností.
- 4 Mezi řemeslné živnosti patří například kosmetické služby.
- 5 K provozování koncesních živností potřebujeme odbornou kvalifikaci.
- 6 Ohlašovací živnosti dělíme na řemeslné, vázané a volné.

Business Organizations – Worksheet 3

3.1 Reading

V PARTNERSHIPS – PART ONE

Partnerships are divided into two types: **private ownerships** and **stock corporations**.

Private partnerships are then divided into two subtypes – public limited companies and limited partnerships.

5.1 PRIVATE OWNERSHIP

- it is a **body corporate** which is set up by a number of people in order to run a business

- all **partners** or some of the partners are liable for liabilities and work in the company in person

5.1.1 PUBLIC LIMITED COMPANY

In order to set up, at least two persons are needed, they **answer for** the company's **liabilities** with their whole assets equally. They have to register in the **business register**. **Basic capital** is **not compulsory** as well as the partner's deposit. The **liability** is **unlimited**. The **statutory body** involves all of the partners unless it is stated differently in the contract. The **profit is divided equally** among all partners and they are responsible to give taxes from their own part.

5.1.2 LIMITED PARTNERSHIP

In order to set up, at least two persons join together, one of them is the **unlimited partner** (he owns a trade licence and is liable with his whole assets) and the second one is the **limited partner** (who is registered in the business register and is liable only partially by means of his deposit). Unlimited partners give basic capital according to their own decision. The unlimited partner has unlimited liability, but the limited partner has **limited liability**. The unlimited partners make up the statutory body and they **act independently**. The profit is divided equally between the unlimited and limited partners; each unlimited partner receives an equal part; limited partners receive profit according to the height of their deposit. In case of a loss, the unlimited partners have to meet the liabilities equally but the limited partners are required to do so only in case it is stated in the contract.

3.2 Use the text and translate.

- 1 osobní obchodní spol.
- 2 statutární orgán
- 3 neomezená odpovědnost
- 4 právnická osoba
- 5 jednat nezávisle
- 6 ručit
- 7 komplementář
- 8 společník

- 9 kapitálová obch. spol.
- 10 nepovinný
- 11 zisk se dělí rovnoměrně
- 12 obchodní společnost
- 13 komanditista
- 14 obchodní rejstřík
- 15 komanditní společnost
- 16 omezená odpovědnost
- 17 základní kapitál
- 18 veřejná obch. spol.

3.3 Translate.

- 1 Osobní obch. spol. se dělí na veřejné obch. společnosti a komanditní společnosti.
- 2 Členy komanditní společnosti jsou komanditisté a komplementáři.
- 3 K založení veřejné obch. spol. není potřeba ani základní kapitál, ani vklady společníků.
- 4 Společníci si rozdělí zisk rovnoměrně a sami z něj zaplatí daně.
- 5 Komanditisté obdrží svůj zisk podle výše svých vkladů.

3.4 Correct mistakes in grammar and vocabulary.

- 1 At least two peoples have to set up the company.
- 2 If the company will have debts, the unlimited partners are liable for them.
- 3 All unlimited partner receives an equal part.
- 4 Partners responsible to give taxes.
- 5 One of them is the unlimited partner which owns a trade licence.



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Business Organizations – Worksheet 4

4.1 Reading

V PARTNERSHIPS – PART TWO

5.2 STOCK CORPORATIONS

- the minimum **basic deposit** is given by the law and is required in order to run a stock corporation
- partners are not required to work in the company in person but they have to **provide financial deposits**
- stock corporations are divided into two subtypes: limited liability companies and joint stock companies

5.2.1 LIMITED LIABILITY COMPANY (Ltd.)

Basic capital is **compulsory** and it is created by deposits of partners. The company can be set up by one person and the number of partners is not limited. Every partner is required to give a deposit. Every **partner** is liable and the limit of the **liability** is the **height of their deposits**. The **statutory body** is formed by agents. The profit is divided according to the deposit.

5.2.2 JOINT STOCK COMPANY

Basic capital of this business is at least 2 million Czech Crowns (or 80,000 Euro) and it is divided into a certain number of **shares**, the property of the business is **impartible**. The shareholders are not liable, but the company is **liable with all its property**. Basic capital is compulsory as well as partner's deposits. The **board of directors** forms the statutory body.

4.2 Use the text and translate.

1 nedělitelný	8 kapitálová obch. spol.
2 poskytnout fin. vklady	9 výše vkladů
3 akciová společnost	10 společník
4 povinný	11 spol. s ručením omezeným
5 správní rada, představenstvo	12 ručit celým majetkem
6 ručení	13 statutární orgán
7 základní vklad	14 akcie

4.3 Translate.

1 Kapitálová obch. spol. se dělí na dva podtypy: spol. s ručením omezeným a akciovou společnost.

.....

2 K založení kapitálové obch. spol. je zapotřebí základní kapitál.

.....

3 Společníci nejsou povinni ve společnosti pracovat osobně, ale musejí dát vklady.

.....

4 K založení s. r. o. je povinný základní kapitál, který tvoří vklady společníků.

.....

5 Společníci dostávají zisk podle svých vkladů.

.....

6 Majetek akciové společnosti nelze dělit.

.....

7 Základní kapitál akciové společnosti je rozdělen na několik akcií, které patří akcionářům.

.....