

Name:

Date:

Class:

Lesson 4.1

Check Your Understanding

1. Explain how to create a sole proprietorship? (4.1-1)

Answer:

2. Describe the legal implications and taxes for each type of business structure. (4.1-1)

Answer:

3. Discuss the advantages and disadvantages of partnerships. (4.1-2)

Answer:

4. Discuss the different types of corporations. (4.1-3)

Answer:

5. Explain the difference between the two alternative forms of business ownership for owners who do not want to incorporate. (4.1-4)

Answer: