

## Spelling list: Unit 1 Business & Enterprise

Words that you will need in order to understand Unit 1 of Business & Enterprise V-Cert

Public	The company was not owned privately, anyone could buy shares, it is a <b>public</b> limited company.
Limited	If the company gets into problems they only have to pay a certain amount of the debt, in this way the debt is <b>limited</b> .
liability	Because the company was limited, it protected the owners and meant their liability(how much debt there would be) was limited.
Ownership	Companies are owned in different ways - they have different types of <b>ownership</b> .
Franchise	A paid the owner of the company some money so that I could trade in that name. This is a <b>franchise</b> .
Partnership	Where two people have equal ownership. This is a <b>partnership</b> .
owner	The person who pays the bill and is liable for the debt is the <b>owner</b> of the business.
Convenience	Certain shops sell you things at a higher price but in a place that are easier to buy, they are convenient.
International	A company that trades in more than one country is called an <b>international</b> company.
Local	A place that is close to where I live is <b>Local</b> .
share	A <b>share</b> is a portion of a company that you can buy on the Stock Exchange or privately.
assets	The things that are owned by a company (such as the vans or the kitchen equipment) are the <b>assets</b> .
tax	The portion of money that we pay to the Government.

shareholders	The people that own a portion of a company are called the <b>shareholders</b> .
trade	<b>Trade</b> is buying and selling.
Risk	<b>Risk</b> is what I might lose if things go wrong.
Reward	<b>Reward</b> is what I might gain if things go right. This is not just money.
Branding	<b>Branding</b> is what I do to make my company special, and stand out from the others.