**Choice legal form**

**QUESTIONS:**

1. Assess individual criteria for choosing a legal form of business.
2. Describe the differences between a partnership and a capital company.
3. For what reasons would you change the legal form of business from an unlimited partnership to a limited-liability company and what further legal steps would be necessary to effect this transformation?
4. Describe the basic differences between a commercial company and a cooperative.

**Business Budget**

**QUESTIONS:**

1) What is the significance and role of the establishing budget?

2) What influence does a change in turnover period of current assets have on the establishing budget?