Section 1: Guided Reading and Review

Sole Proprietorships

A. As You Read As you read Section 1, supply the missing information in the spaces provided.

Sole Proprietorships

1. Owns and manages _____
   a. Characteristic of _____
   b. Characteristic of _____
   c. Can avoid _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____

Can avoid _____

B. Paraphrasing Key Terms

_____

_____

_____

Sole Proprietorships Guided Reading and Review Activity Answers

As You Read

a. single-owned business
b. no permanence
c. liquidation
d. assets of failed sole proprietorship of questionable value; usually only meant to cover business debts; often a sole proprietor of comparatively little standing as he/she can renegotiate or start anew (name of first owning sole proprietorship)
e. advantage that responsibility rests only with sole proprietor; disadvantage that responsibility rests only with sole proprietor
f. sole proprietor's personal assets can be sought to satisfy business debts

Chapter 8 Section 1 Guided Reading Review Sole

EW Minium

Chapter 8 Section 1 Guided Reading Review Sole:

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