1. Introduction to company law

Company Law (10th edn)
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Chapter: (p. 3)  1. Introduction to company law

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Titles in the Core Text series take the reader straight to the heart of the subject, providing focused, concise, and reliable guides for students at all levels. This chapter presents an overview of company law, first by considering the company’s place within the various forms of business organisation. To get some comparative perspective on the relative merits of each type of organisation, three criteria for judging them are discussed: whether the form of business organisation facilitates investment in the business, mitigates or minimises the risk involved in the business venture, and whether it provides a clear organisational structure. Using these criteria, three forms of business organisation are analysed: the sole trader, a partnership, or a registered company. The chapter also explains the importance of the memorandum as part of the company’s constitution, as well as the distinction between private companies and public companies. Finally, it outlines the benefits of forming a company as opposed to the sole trader or a partnership.
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