Business Vocabulary [Chap 4]

**Sole trader [thương nhân cá thể]**

* A business owned by one person.

**Limited liability [trách nhiệm hữu hạng]**

* The liability of shareholders in a company is only limited to the amount they invested.

**Unlimited liability [trách nhiệm vô hạn]**

* The owners of a business can be held the responsible for the debts of the business they own.
* Their liability is not limited to the investment they made in the business.

**Partnership [quan hệ đối tác]**

* A form of business in which two or more people agree to jointly own a business.

**Partnership agreement [hiệp định hợp tác]**

* The written and legal agreement between business partners.
* It is not essential for partners to have such an agreement but it is always recommended.

**Unincorporated business [kinh doanh chưa hợp nhất]**

* One that does not have a separate legal identity. Sole traders and partnerships are unincorporated businesses.

**Incorporated business [kinh doanh hợp nhất]**

* Companies that have separate legal status from their owners.

**Shareholders [cổ đông]**

* The owners of a limited company
* They buy shares which represent part ownership of a company.

**Annual General Meeting [Đại Hội Thường Niên]**

* A legal requirement for all companies.
* Shareholders may attend and vote on who they want to be on the Board of Directors for the coming year.

**Dividends [cổ tức]**

* Payments made to shareholders from the profits (after tax) of a company.
* They are the return to shareholders for investing in the company.

**Franchise [nhường quyền thương mại]**

* A business based upon the use of the brand names, promotional logos and trading methods of an existing successful business.
* The franchisee buys the license to operate this business from the franchisor.