


## Listening 2: Forming a business in the UK

You will hear a dialogue in which a lawyer, Mr Larsen, discusses some of the characteristics of two business entities with Mr Wiseberg, a client who is interested in forming a company in the UK.

**11**  Listen to the phone conversation and tick the two company types the men are discussing.

- |   |                          |
|---|--------------------------|
| 1 sole proprietor                         | <input type="checkbox"/> |
| 2 UK limited partnership                  | <input type="checkbox"/> |
| 3 UK private company limited by shares    | <input type="checkbox"/> |
| 4 UK private company limited by guarantee | <input type="checkbox"/> |
| 5 UK public limited company               | <input type="checkbox"/> |
| 6 US C corporation                        | <input type="checkbox"/> |
| 7 US S corporation                        | <input type="checkbox"/> |

**12**  Listen again and decide whether these statements are true or false.

- 1 The client has not yet decided what type of company he wants to form.
- 2 The client has never founded a company before.
- 3 The lawyer points out that the two types of company differ with regard to the matter of personal liability.
- 4 The shares of a US C corporation can be freely traded on a stock exchange.
- 5 Both company types mentioned by the lawyer can be formed by a person who is a citizen of another country.
- 6 The UK company type discussed places a restriction on the number of people permitted to buy shares in the company.
- 7 The fastest way to form a company is to submit the documents directly to Companies House.