UNIT 1

(A) *Use the verbs from the box below to fill in the gaps in sentences **1 - 20**. Use each verb once only. You may need to change the tense or form.*

facilitate	issue	overrun	direct	audit	write
face	put	convene	embark	budget	break
operate	put	engage	wind	recapitalise	run
float	strip	merge	form	cut	

1. All staff have been warned that they __________ the axe should productivity not improve, and that no one, no matter how senior, is exempt from having to up their performance.
2. Rumours abound that Maxwell Mining is about to __________ on the stock exchange.
3. There is talk of the two struggling companies __________ , and it is believed that they would benefit significantly from synergy were this to happen.
4. The company is willing to __________ on a hostile takeover bid if necessary as it has well and truly set its sights on acquiring a majority share in Indie Motors, which is by far and away its biggest rival in the industry.
5. Management has promised to __________ an easy transition to the new ownership structure.
6. The company __________ an unexpected profit warning on Monday sparking a two-thirds drop in its share price as investors __________ in panic-selling.
7. The owners have made the decision to __________ the business up as it can no longer ____________ as a going concern.
8. The owners __________ a very tight ship and are highly-regarded for what they have achieved with very limited resources in a very short space of time, owing almost completely to their efficiency and excellent organisation of the business.
9. The two former rivals have __________ an unlikely strategic alliance leaving everyone perplexed as to why they were at loggerheads for so long.
10. The board has __________ forward a motion of no confidence in the Chief Executive and his days at the head of the company now appear numbered.
11. The company's assets have been __________ down to the bare minimum with all non-core business units having been sold off.
12. The company's books were __________ by Deforbes Accountants for all three years during which they were being fiddled by the Chief Financial Officer and questions are now being asked as to whether Deforbes was negligent in carrying out its duties.
13. The additional expenditure arising from the snap decision made by the board to acquire Boovampe Limited had, naturally, not been __________ for.
14. The interim management team is looking for ways to __________ the firm and investors are being sought.
15. In an effort to __________ wage-related costs, the company has ceased to allow staff to work overtime on weekends.
16. Staff have been __________ on notice that their jobs are at risk should the company remain in financial difficulty much longer.
17. Financial mismanagement has resulted in spending __________ considerably for the second consecutive year.
18. The value of the company has been __________ down after it was found that it had not been depreciating its assets according to the guidelines of the FCA.
19. Investors reacted favourably to the news that the company had succeeded in __________ even for the first time since the restructuring and cost-cutting measures were introduced.
20. A meeting of the Board of Directors has been __________ to discuss the implications of the offer tabled by Manton Investments. It is largely assumed that they will __________ shareholders to accept same.