



*Understand the Legal Structures Available
for Business
L/615/2750*

Assessment Workbook

Copyright © 2018 SFEDI Enterprises Ltd

All rights reserved. This book or any portion thereof may not be reproduced or used in any manner whatsoever without the express written permission of the publisher (address below).

Approved SFEDI Awards centres and learners undertaking a SFEDI Awards qualification may photocopy this document free of charge and/or include a PDF version on its intranet where it is only done so for the purposes of the approved delivery of this qualification.

SFEDI Enterprises Ltd t/a SFEDI Awards
53 Coniscliffe Road
Darlington
County Durham
DL3 7EH
www.sfedigroup.com

Every effort has been made to ensure that the information contained in this publication is true and accurate at the time of publication. However, SFEDI Enterprises t/a SFEDI Awards strives to continually develop and improve our qualifications and, as such, there may be occasions where changes are required. SFEDI Enterprises t/a SFEDI Awards does not accept liability for any loss or damage arising from the use of the information contained within this publication.

Introduction

This workbook has been developed so that you are able to collect and present evidence that demonstrates your knowledge and skills in relation to understanding the legal structures available for use and how to register a new business.

There are different sections that make up this workbook in order to make sure you are able to complete all of the tasks necessary but you will be provided with support as you move along by your Assessor.

Further learning materials and support is available through your studying membership of the Institute of Enterprise and Entrepreneurs. If you haven't yet received your login please speak to your Assessor who will be happy to sort this out for you.

This unit contains two learning outcomes and will support you to be able to:

- Understand the legal structures that are available for business
- Understand how to register a new business

The evidence within this workbook will be assessed by,

Assessor Name:

and will be quality assured by,

Internal Quality Assurer Name:

Your Assessor will support you to plan how best to demonstrate your knowledge and skills which may be through the completion of the activities within this workbook or may include additional tasks best suited to you.

If any additional tasks are to be completed these will be listed in the table below with target dates for which you should try your best to complete each task listed.

Task	Target Date	Re-planned Target Date
Completion of the activities included within this workbook		

By signing below you agree to completing the work as detailed above and working with your Assessor to achieve this by the deadlines indicated.

Learner Name:

Signature:

Date:

Assessor Name:

Signature:

Date:

Activities

Activity 1

Understanding the different legal structures you can use when setting up your business can seem like a confusing and difficult subject to tackle but it's an important one to make sure that you are aware of the benefits and obligations each one comes with.

Although it seems difficult, you aren't alone and there are organisations that can help you to see which is the best fit for you and your business.

Use the table below to identify the sources of information you can access to help you to understand the different legal structures available when starting a business.

Source of Information	How to Access/Interact with the Source

Activity 2

The different legal structures you can use have different benefits and obligations to you as the business owner and understanding these can help you to make sure you are set up correctly from the start.

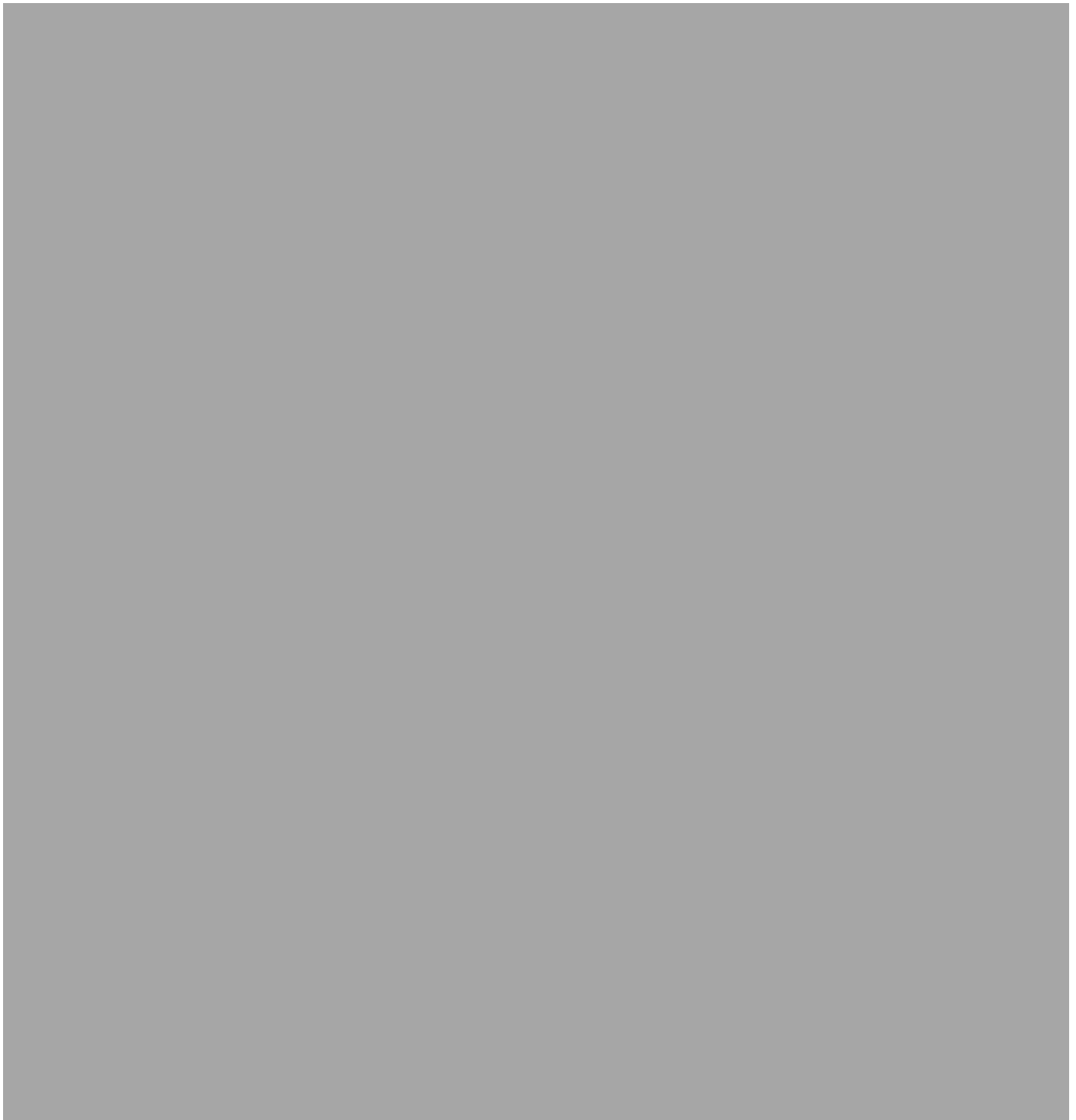
Use the table below to identify the different legal structures you could use when setting up your business and the advantages and disadvantages of each.

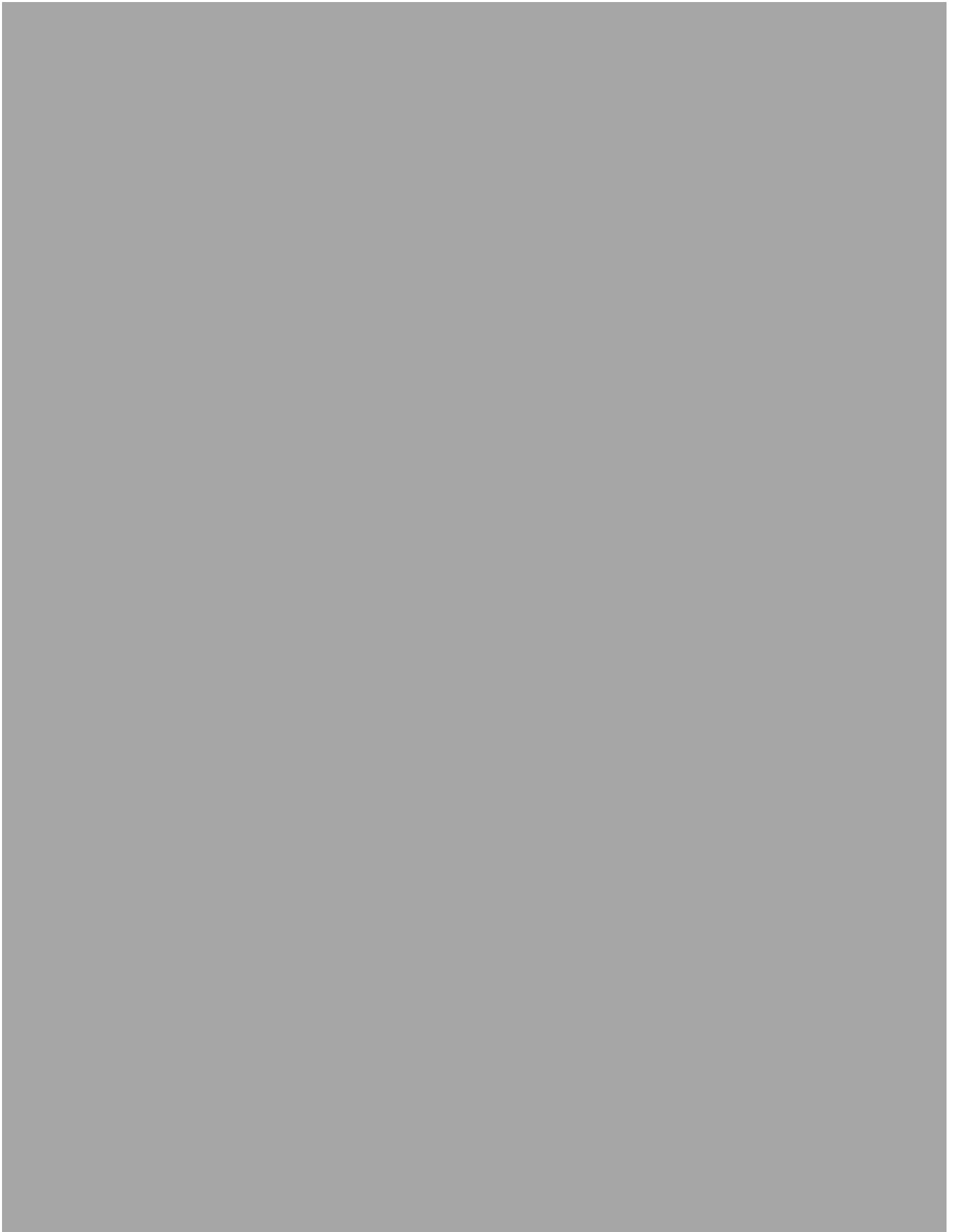
Legal Structure	Advantages	Disadvantages

Activity 3

Now you understand where to get the information and about the different types of legal structures available and the advantages and disadvantages of each, it's important to understand the steps required when registering a business.

Using the box below, describe the stages you would follow in the process of registering a business for a **minimum of two different** legal structures.





Activity Mapping

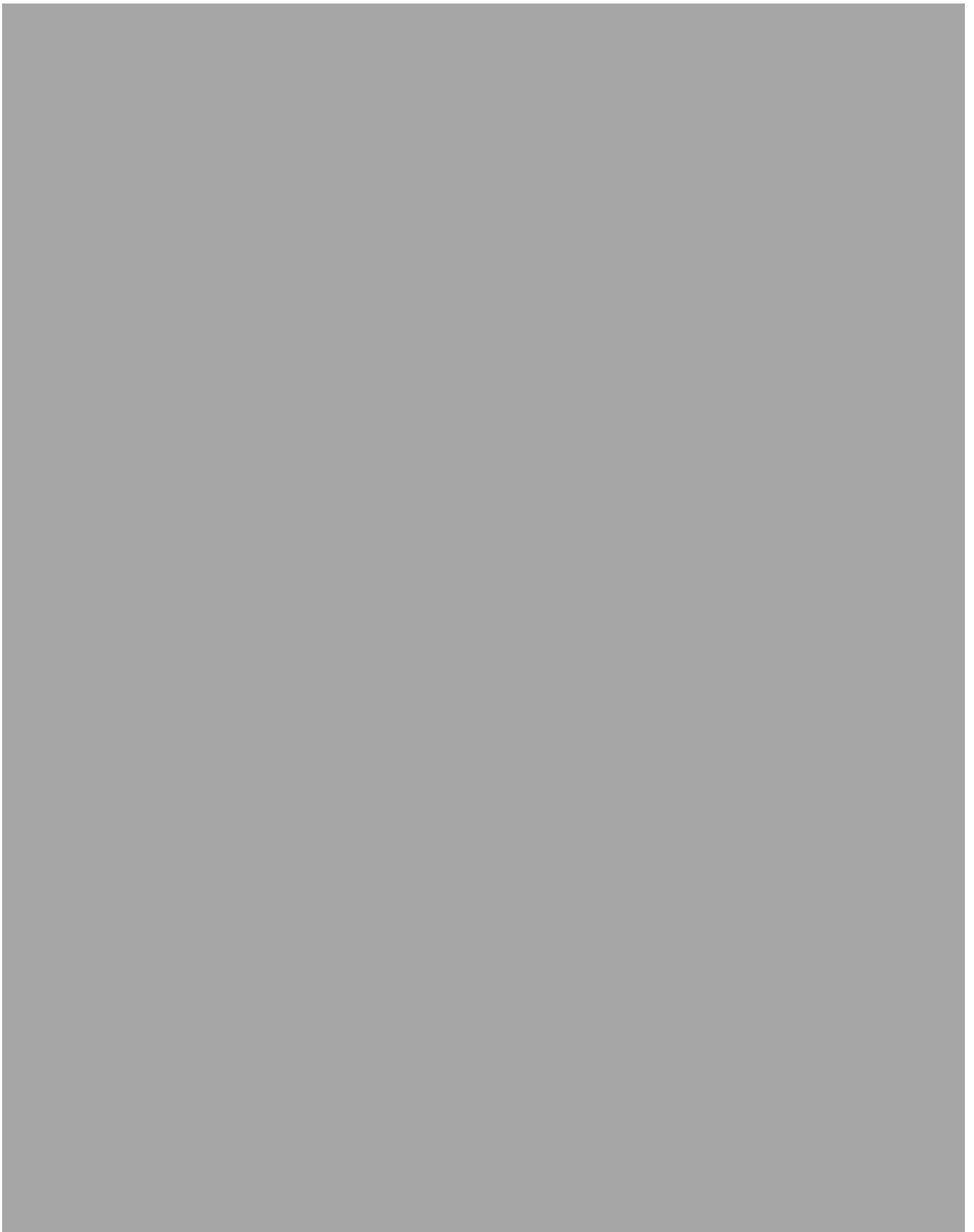
Now you have completed the activities to demonstrate your knowledge and skills it is time for your Assessor to map your work against the standards listed below.

By doing this they will be making sure that the work you have provided by completing the activities meets the requirements for you to gain your certificate.

Your Assessor will provide you with feedback on how you have done and whether any more work may be required.

Assessment Criterion - The learner can:	Activity Number or Reference Number of Additional Activities:	Assessor Signed Off (✓/X):
Identify the different sources of information that can be accessed when deciding on a legal structure	1	
Identify the different legal structures available when setting up a business	2	
Identify the advantages and disadvantages of the different structures	2	
Describe the process that should be followed when registering a new business for a minimum of two different legal structures	3	

Assessor Feedback



Authenticity Declarations

Learner Declaration

By signing this declaration you agree that the evidence provided within this workbook has been produced by you and meets the requirements of being authentic, sufficient, valid and current to the standards required.

Learner Signature:

Date:

Assessor Declaration

By signing this declaration you agree that you have assessed all of the evidence produced within this workbook and have ensured that the work is that of the learner. You are also declaring that during the learning process you have ensured that the evidence is authentic, sufficient, valid and current to the standards required.

Assessor Signature:

Date:

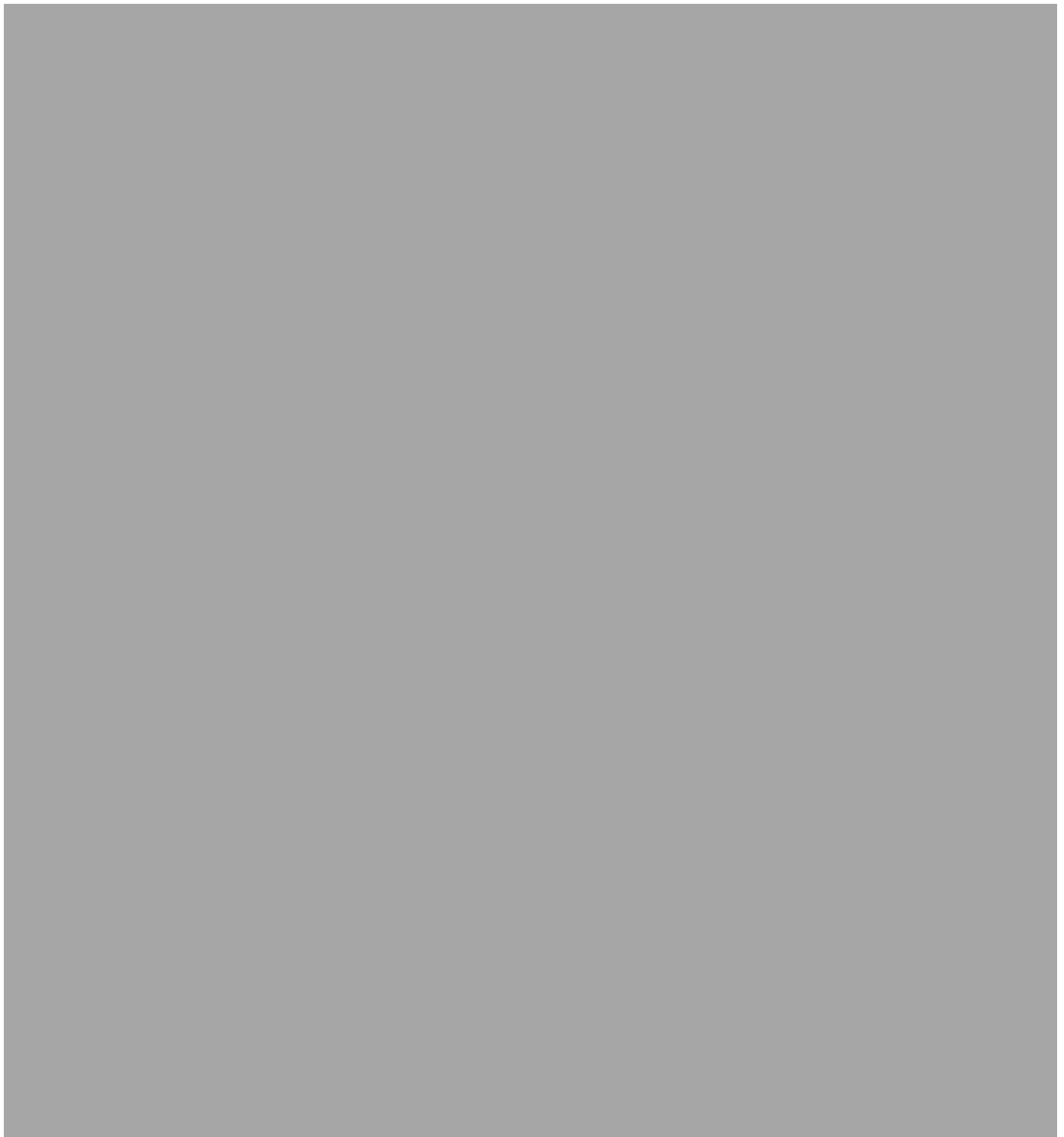
IQA Signature (if applicable):

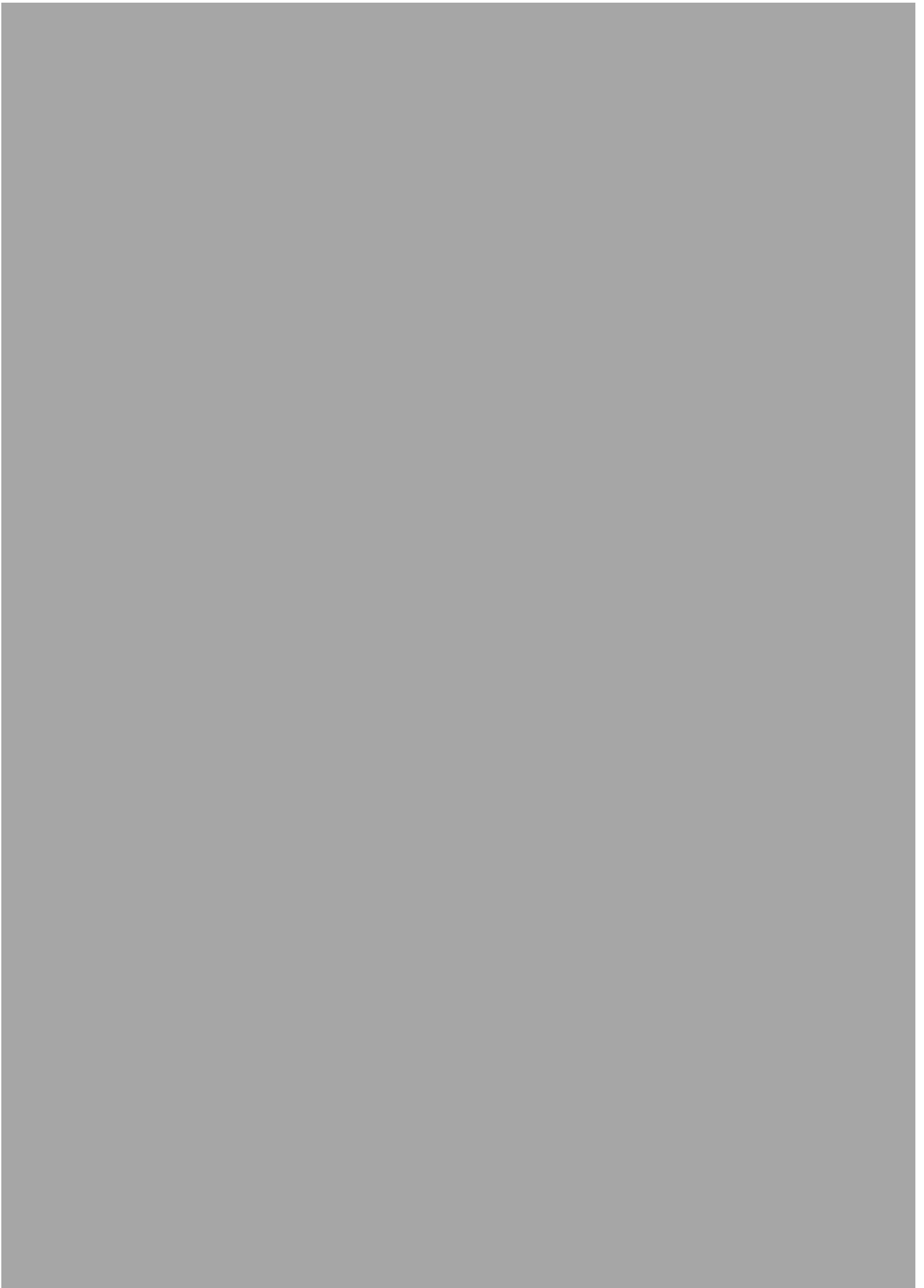
Date:

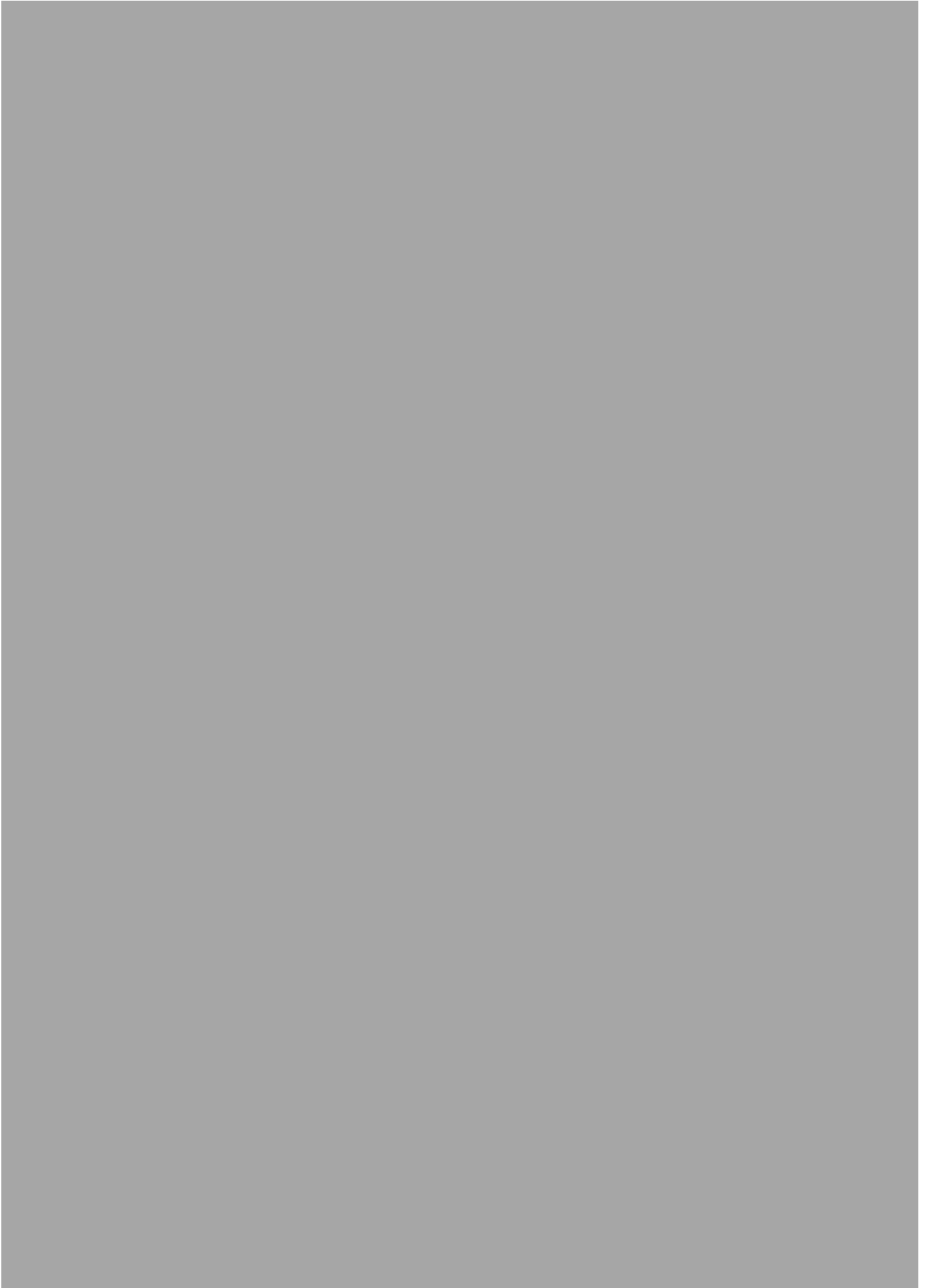
Additional Evidence Forms

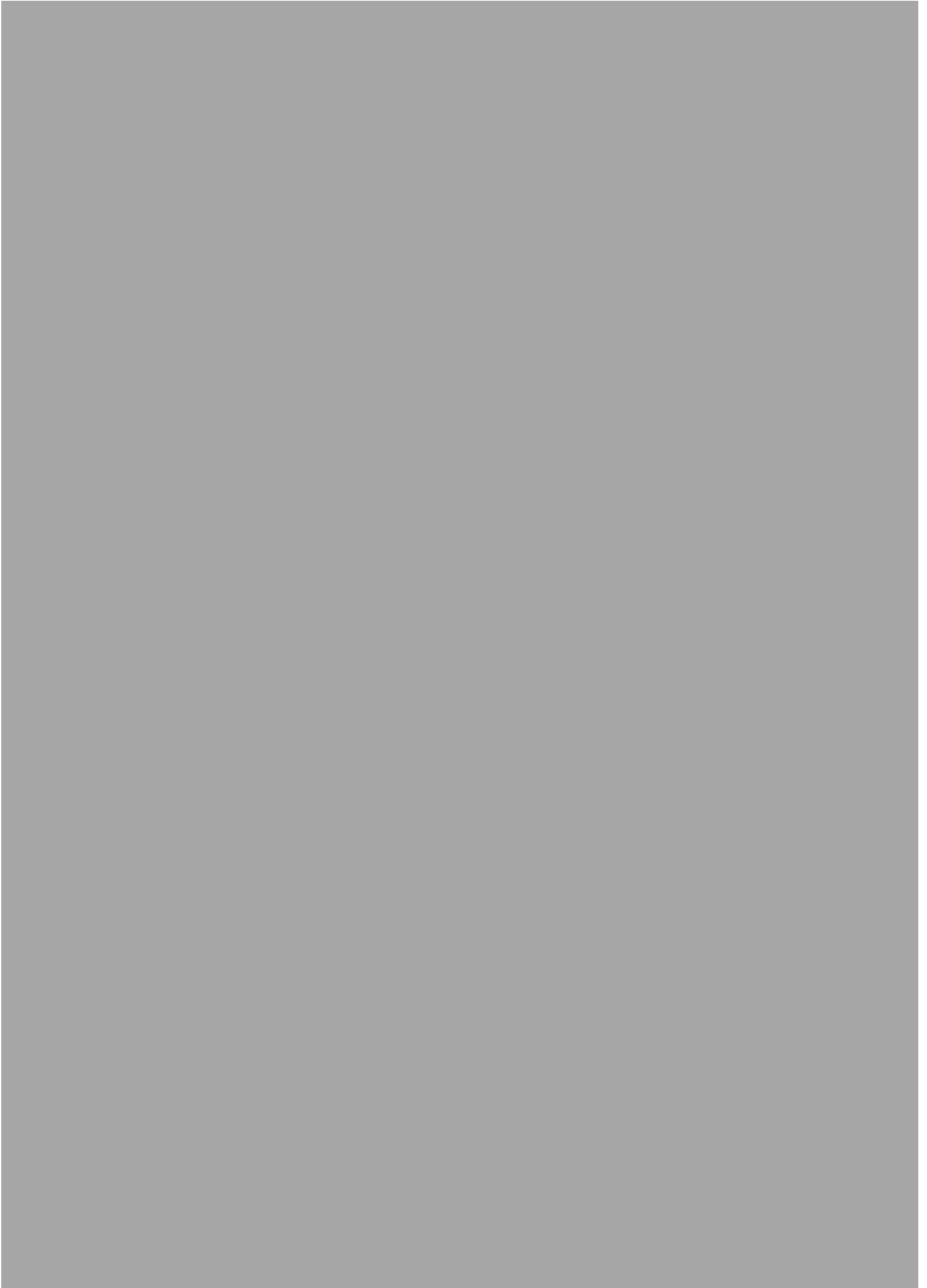
Use these additional forms in order to record additional evidence for the activities within this workbook where additional space is required.

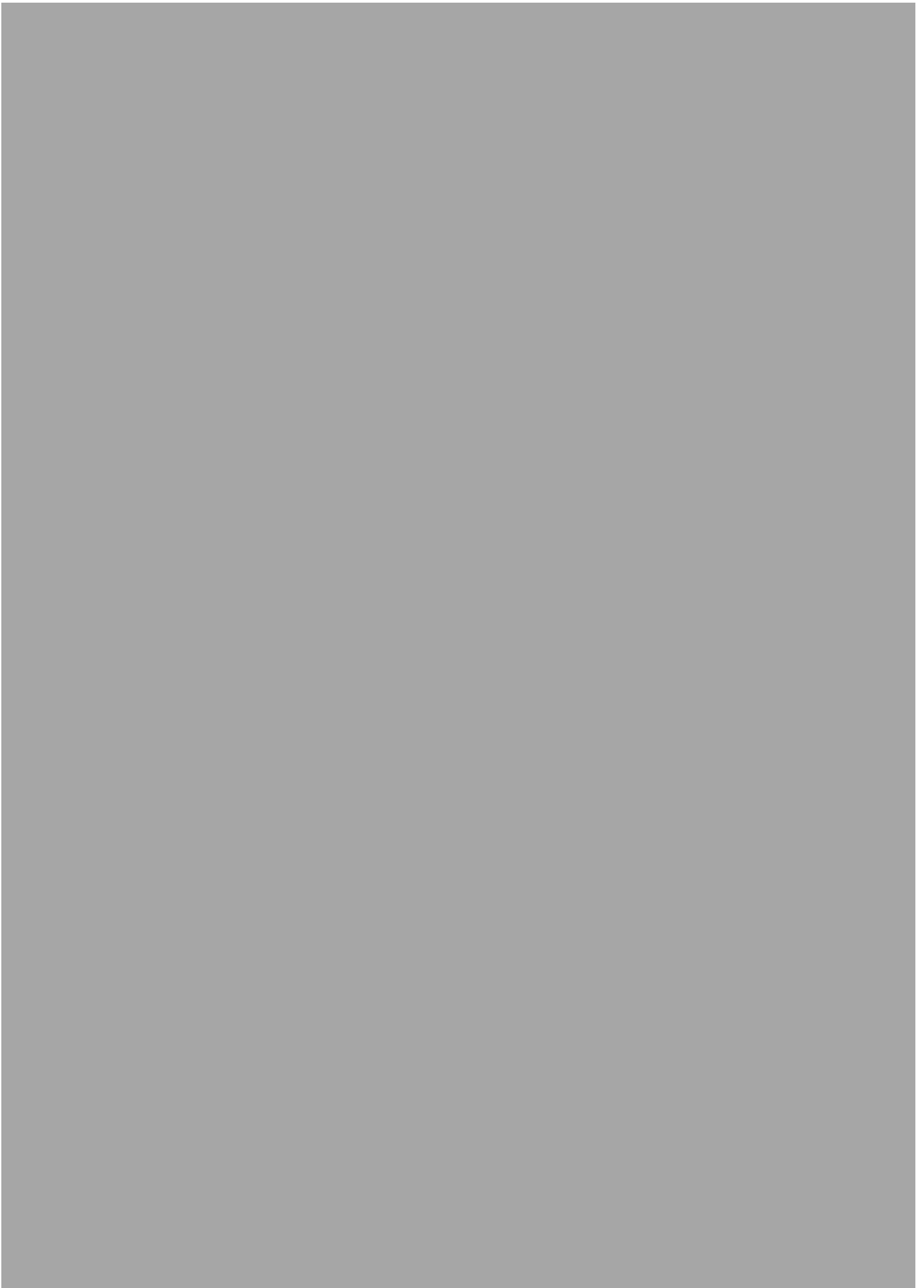
Ensure that each piece of evidence entered on these forms is clearly labelled with the corresponding activity number.

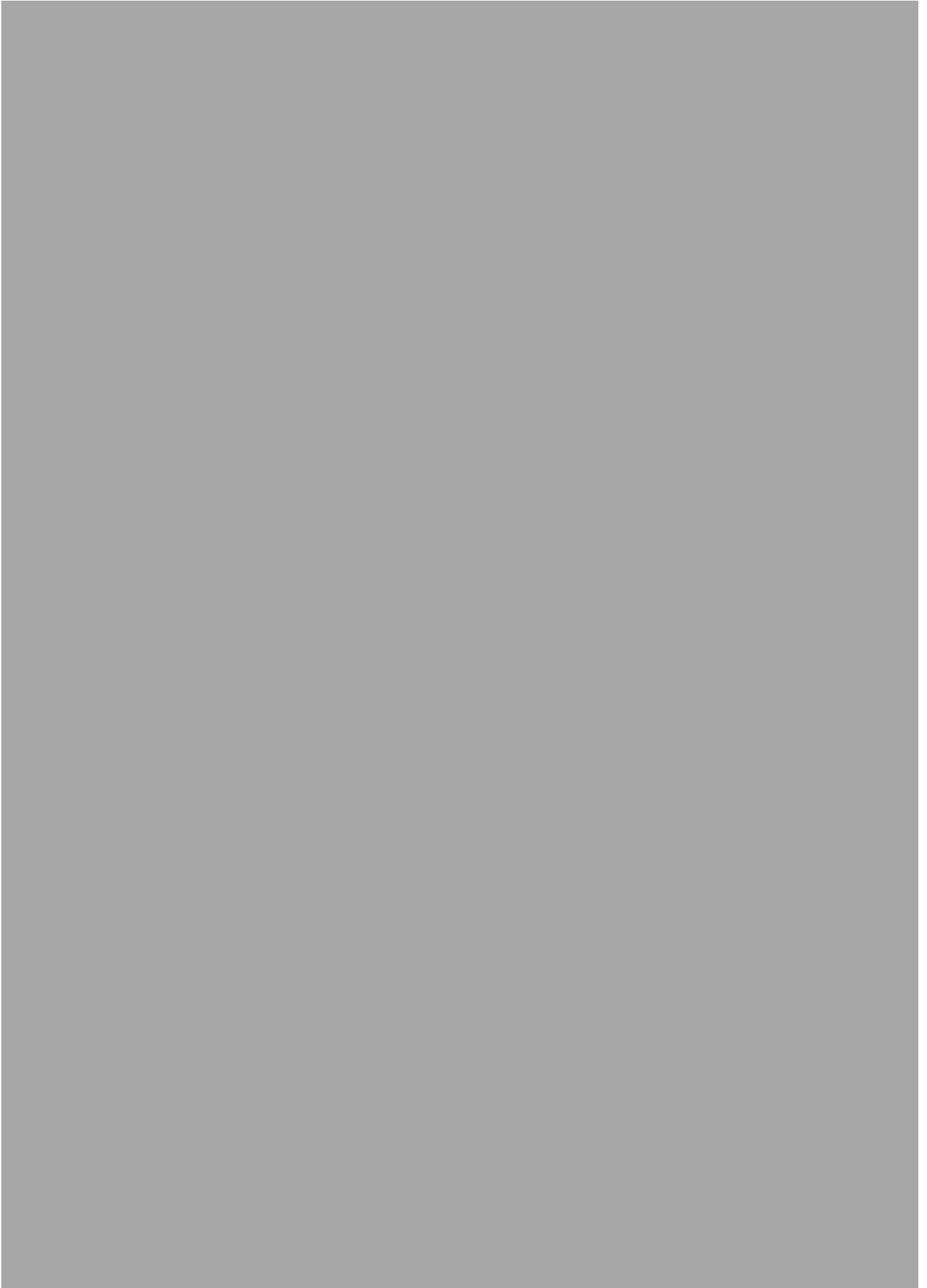












SFEDI Awards
53 Coniscliffe Road
Darlington
County Durham
DL3 7EH

customerservices@sfediawards.com
0845 224 5928
@sfediawards