

Week 14

Areas of company law

A. Answer

1. People who work for the company.
2. The directors who have power to run the company.
3. They run the company and also make all the decisions about the company.
4. It contains detail of the director's position, remuneration, obligations, duties, and requirements.
5. An accountant usually deals with the financial paperwork of the company.
6. Paperwork deals with payroll e.g. salaries and wages, sending and paying invoices.
7. An auditor inspects all the financial records of the company.
8. Creditors are people who the company owes money to.
9. Debtors are the people who owe money to the company.

B. Answer

1. founders
2. owners
3. legal entity
4. shareholders
5. decision
6. satisfied
7. records
8. owe

C. Answer

1. shareholder
2. creditor

3. accountant
4. employees
5. debtor