

Download The Law Of Corporations Partnerships And Sole Proprietorships

Operating as a sole proprietor or forming an S corporation? It depends. If you're starting your own one-owner business, which is better: Operating as a sole proprietor or forming an S corporation?The type of business structure you choose can have a big impact on your tax liability and personal liability - corporations, LLCs, or partnerships.Here's where you'll find information about the simplest business structure for a one-person business, the sole proprietorship. Learn how sole proprietorships are created, who can own a sole proprietorship, how they are taxed, and the risks of running a sole proprietorship.A sole proprietorship, also known as the sole trader, individual entrepreneurship or proprietorship, is a type of enterprise that is owned and run by one person and in which there is no legal distinction between the owner and the business entity.A sole trader does not necessarily work 'alone'—it is possible for the sole trader to employ other people.