

31 Lecture - MGT101

Important Mcqs

- 1. Which of the following is not a type of business entity?**
 - a) Sole proprietorship
 - b) Partnership
 - c) Limited liability partnership
 - d) Limited liability corporation**Answer: c) Limited liability partnership**
- 2. Which type of business entity has unlimited personal liability for the owners?**
 - a) Corporation
 - b) Limited liability company
 - c) Partnership
 - d) Sole proprietorship**Answer: d) Sole proprietorship**
- 3. Which type of business entity offers limited liability protection for its owners?**
 - a) Corporation
 - b) Partnership
 - c) Sole proprietorship
 - d) All of the above**Answer: a) Corporation**
- 4. Which type of business entity is not a separate legal entity from its owners?**
 - a) Corporation
 - b) Limited liability company
 - c) Partnership
 - d) Sole proprietorship**Answer: d) Sole proprietorship**
- 5. Which type of business entity is subject to double taxation?**
 - a) Corporation
 - b) Partnership
 - c) Sole proprietorship
 - d) Limited liability company**Answer: a) Corporation**
- 6. Which type of business entity requires a board of directors and shareholder meetings?**
 - a) Corporation
 - b) Partnership
 - c) Limited liability company
 - d) Sole proprietorship**Answer: a) Corporation**
- 7. Which type of business entity has pass-through taxation?**
 - a) Corporation

- b) Limited liability company
- c) Partnership
- d) Sole proprietorship

Answer: c) Partnership

8. **Which type of business entity offers flexibility in management and ownership structure?**

- a) Corporation
- b) Partnership
- c) Limited liability company
- d) Sole proprietorship

Answer: c) Limited liability company

9. **Which type of business entity is owned and operated by its members for their mutual benefit?**

- a) Corporation
- b) Partnership
- c) Limited liability company
- d) Cooperative

Answer: d) Cooperative

10. **Which type of business entity offers limited liability protection and pass-through taxation?**

- a) Corporation
- b) Limited liability company
- c) Partnership
- d) Sole proprietorship

Answer: b) Limited liability company