

Difference of Sole Proprietorship and One Person Company

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Abstracts

Sole Proprietorship is the simplest type of the business in that all tasks are managed by the employer. He is liable to pay all the liabilities and expenses of the business and to enjoy all the profitability of the business. Sole Proprietorship is the king of the business with own rules and regulations. In it a single person is responsible for all aspects of the business. One Person Company is a new form of the business introduced in 2013 under sub-section 62 of the Company Act. It includes just a single member for the company and it is free from the risks and limitations of the Sole Proprietorship that make it appealing for the investors. Cont... (300 words of this report)

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