

First Term English Exam

Text:

A limited liability company (LLC, SARL, ش ذ م م) is a structure that separates companies and their owners. It prevents individuals from being liable for the company's financial losses, debts, and other liabilities. In the event of business failure, liability is assumed by the company rather than its constituent partners or shareholders. The prime benefits of LLC are:

- Liability protection for business owners and shareholder.
- Flexible business structure with a variety of trading options.
- May result in a lower overall tax liability.

In bankruptcy or a legal dispute with the business, LLC protects owner's personal assets like bank accounts, houses, and cars.

Reading comprehension:

Task 1: read the text and answer the following questions (02pts)

What is LLC?

- A limited liability company (LLC, SARL, ش ذ م م) is a structure that separates companies and their owners. It prevents individuals from being liable for the company's financial losses, debts, and other liabilities.

Does LLC protect its owner's assets?

- Yes, it does.

Task 2: find in the text words that are closest in meaning (1,5pts)

Corporation = **company**

Advantages = **benefits**

Responsibility = **liability**

Task 3: turn these sentences into negative (4,5pts)

1. The company sales' **were not** increasing
2. Money **is not** a medium of exchange
3. The company **does not have** a strategic marketing plan

4. Mr, Smith **did not report** profits of this year
5. The association **did not give** us a discount
6. It **did not go** through a terrible insolvency
7. LLC **does not protect** owners' personal assets
8. The customer **did not get** a reward
9. The customer **does not get** a reward

Task 4: choose the suitable pronoun (6pts)

1. (**He** – him) is using the new employee to do (**his**- ours) work.
2. The main part of (**her**-hers) job consists of phoning (them-theirs-**their**) customers
3. (**My**- mine) business is to increase your purchases as well as (**ours**- we-**mine**)
4. We may get a reservation if (**we**- us) very lucky
5. You should be proud of (**yourself**- your)
6. The team motivated (**themselves**- they) before the competition

Task 5: tick the right sound (6pts)

	/t/	/d/	/Id/
Developed	++		
Questioned		++	
Adopted			++
Praised		++	
Rehearsed	++		
Needed			++
Lied		++	
Pressed	++		
Graphed	++		
Relaxed	++		
Talked	++		
Switched	++		