**Pass 1/2**

**Local Business** – **Corner Shop**

1. This Business supplies various consumer goods and services, such as groceries and top-up services. It aims to provide useful public services to anyone who might live in the local area.
2. It is a local family business. This is good, as it means that the money earned is earned for the family, and the business is easy to access for the workers. The downside is that the profits will not be as great.
3. The business is small and only one of its kind are available, located a row of shops. They have 5 employees, all members of the family. They make a weekly turnover of £500, and an overall profit of £200.
4. It is a local business located on a row of shops, and only one exists.
5. This shop operates in the tertiary sector of the economy, as it sells general goods to the public.

**Private Limited Business** – **Taskers**

1. Taskers is a large DIY and Home Store. It provides home solution, plumbing, heating supplies, decorating supplies and garden furniture. It aims to supply goods to the public, and make a profit. It meets customer’s needs.
2. The business is a LTD, which means no-one from the public can buy shares from it. This is good as it makes the business more secure, however makes it harder to make a profit, as the business must rely on itself rather than the public.
3. The business is quite large; they are each situated on their own grounds, and large car parks. The buildings are also large. They have over 250 employees. Their turnover is £3.000.000, with a profit of £2.500.000.
4. The business is a high scale regional business, with 18 departments located across Liverpool.
5. This business operates in the tertiary sector, it provides goods for the general public, and retrieves those goods from other businesses.

**Public Limited Business** – **Tesco**

1. Tesco is a business that provides Supermarkets across Europe. They supply groceries, technology, house tools, and more. It supplies both goods and services, examples are bank services, life insurance, pet insurance, mobile phone services, and petrol stations. Its purpose is to provide a popular public service, whilst making a profit. They meet customers’ needs and wants.
2. The business is owned by a PLC, which means the business’ shares are open to the public to invest in. Advantages are that shares can be sold for profit, shareholders are not at risk of bankruptcy, and it is easier for the business to borrow money. Disadvantages are that legal formalities must be carried out before the company can be set up, the company will have legal restraints on how to be run, and a complex management structure may be needed which may lead to difficulties in communication.
3. The business is incredibly large, with large departments available in most areas. They have over 500,000 employees. It’s turnover is £65,000, with a profit of £4,000.
4. The business is on a global scale, with shops in locations such as the UK, USA, France and China. They have 2,975 stores.
5. Tesco operates in both the secondary and tertiary sector; they sell their goods to the general public, however some of their goods are also made by the business themselves (own brands).

**Charity – Oxfam**

1. Oxfam is a charity that focuses on helping others in poverty (e.g. people in Africa). It supplies goods that are donated by others in order to raise money for charity. It aims to provide the public service in order to help others. It meets the need of customers; which would be to donate or buy products from them.
2. They are a charitable organization; this means they do their work not for a profit, but in order to help others. An advantage is that it helps others in need, however a disadvantage is that they do not make a profit.
3. Oxfam is a medium sized business, and are usually located on streets. They have over 4,000 employees. They do not have any exact turnover or profit as they are a charitable organisation and most of the money they make is donated to their cause.
4. It is a national business that has locations in both the UK and the USA, with around 700 shops.
5. They operate in the Tertiary sector, meaning they sell goods that were not created by them to the public.