

The following table is self-explanatory about the various types of business organizations.

Particulars	Particulars	Particulars
<p>1. Sole Proprietorship A business owned and operated by one person. The owner is responsible for all aspects of the business. It is the simplest and most common form of business organization.</p>	<p>2. Partnership A business owned and operated by two or more persons. Each partner contributes capital and shares in the profits and losses of the business. It is a common form of business organization.</p>	<p>3. Joint Venture A business owned and operated by two or more persons for a limited period of time. Each partner contributes capital and shares in the profits and losses of the business. It is a common form of business organization.</p>
<p>4. Limited Liability Partnership (LLP) A business owned and operated by two or more persons. Each partner contributes capital and shares in the profits and losses of the business. It is a common form of business organization.</p>	<p>5. Public Limited Company (PLC) A business owned and operated by many persons. Each person contributes capital and shares in the profits and losses of the business. It is a common form of business organization.</p>	<p>6. Private Limited Company (Pvt. Ltd.) A business owned and operated by many persons. Each person contributes capital and shares in the profits and losses of the business. It is a common form of business organization.</p>

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