A Private Limited Company:	A type of company that offers limited liability, or legal protection for its shareholders Shareholders who are family and friends Governed by two legal documents: Memorandum of Association and Articles of Association
Disadvantage of LTDs	More expensive to set up than a Sole trader or Partnership Pay annual fees less personal control over the business
Advantages of LTDs	Limited Liability Greater availability of finance
Public Limited Companies	A business who sells its shares on the stock market. Shareholders benefit from limited liability and a dividend.