

NewGrade Energy Inc.

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PREPARED BY :
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CAPITAL

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- Contribution of a partner, plus profits and minus losses and distributions

OWNERSHIPS

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- A partnership occurs when two or more persons combine to operate a business. Knowing the difference of partnership, management and operation of the partnership is not just a matter of partnership agreement which is signed by all partners.

INCOME TAX

- Profit received by the partners are eligible to tax under the personal income tax regime.

ADVANTAGES

- More control can be retained because there is no restriction on the number of partners.
- Special skill can be brought to the business.
- There is no limit on the number of partners or responsibility to the partners of the partnership.

DISADVANTAGES

- Unlike in the partnership is easy to dissolve upon the death or retirement of a partner.
- Co-operation may be difficult where more than one person control the business.
- Capital constraint as borrowing power is limited.

Management

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Liability

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PROFIT OR LOSS

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AUDIT & FORMATION

• No separate audit is required for the partnership. The audit is done by the partner or the auditor appointed by the partners. The audit report is submitted to the partners. The audit report is not a requirement of the partnership. It is only a requirement of the partners. The audit report is not a requirement of the partnership. It is only a requirement of the partners.

Bank & Account

• The partnership can open a bank account in the name of the partnership. The bank account is operated by the partners. The bank account is not a requirement of the partnership. It is only a requirement of the partners.



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- ILYA ICHSAN BIN JASNI
- MUHAMMAD HAFEEZ BIN ABDUL BASIR
- NUR AIN SYAHIRAH BT MOHD ZAMZURI
- AIN ASMIDAR BT RIZZUAN
- NURSYAHIRAH BT ABU SUPIAN
- NUR FARZANA BT MOHD TARMIZI
- NUR SYAHERA BT JOHAR

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INCOME TAX

- Profit received by the

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CAPITAL

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- Contribution of a partner, plus profits and minus losses and distributions

OWNERSHIPS

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- A partnership occurs when two or more persons combine to operate a business. Normally the allocation of profit and losses, management and operation of the partnership is set forth in a written 'partnership agreement' which is signed by all partners.

Management

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- In partnership, members will jointly manage the business and make decision together.

Liability

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Limited liability partnership

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- Limited liability partnership is often only available to group of professionals, such as lawyer, accountants, and doctors. This partnership agreement are governed by specific provincial legislation.

Unlimited Liability Partnership

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- Type of business where owners share joint and several responsibility for the entire amount of debt and other liabilities amassed by the business. Unlimited liability is not capped at a maximum amount and exists regardless of the amount of investment each owner has personally made.

Limited liability partnership

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- Limited liability partnership is often only available to group of professionals, such as lawyer, accountants, and doctors. This partnership agreement are governed by specific provincial legislation.

PROFIT OR LOSS

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- Profit or loss will be shared together follow by terms in agreement of partnership business that been signed by members.
- Profit or loss will be divided equally between members without taking arguement about amount given.