

TA Energy (Turkey): A Bundle of International Partnerships

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- NUR SYAHERA BT JOHAR

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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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INCOME TAX

- Profit received by the

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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.

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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.