**Business Law Questions - Datebase**

General partnership:

1. What kind of conditions has to be fulfilled for general partnerships to start to operate?
a) it has to be registered
b) it has to has its own unique business name
c) it has to have partners
d) it has to have all bodies (management board and supervisory board if required)
2. How deed of general partnership should be executed?
a) in writing under the nullment of void
b) in writing with notarial approval
c) verbally in presence of 2 witnesses
d) verbally in presence of 1 witness
3. What are the necessary elements of the deed in general partnership?
a) business name and registered office of the partnership
b) description of the contributions made by each and the value
c) notarial-approved signatures of all general partners
d) taxation method of partnership chosen
4. The commercial power of attorney in general partnership:
a) can be granted only by all the partners
b) may be revoked by any partner
c) may be revoked by any partner having right to conduct affairs granted by the deed
d) Can NOT be revoked
5. A partner of general partnership:
a) without right to conduct affairs can perform urgent tasks whose nonperformance could cause material damage
b) without right to conduct affairs can NOT perform urgent tasks whose nonperformance could cause material damage
c) can NOT receive any payment for conducting the partnership’s affairs
d) can be employed by the company
6. If articles of associations of general partnership do not state differently, the standard rules according to CCC are:
a) any contributions made by partners shall be deemed equal
b) a partners share shall be equal to the value of the contribution actually made, whether monetary or not
c) every partners contribution should be always equal

d) none of the above (a-c) is correct

1. How partner's shares in general partnership should be divided?
a) equal to the value of the contribution actually made
b) depending on the amount of assets they have
c) in equal percentage
d) however they decide
2. A decrease of a partner's share in the general partnership shall require the consent of the:
a) none of the general partners
b) all members of management board
c) at least one general partner
d) all remaining general partners
3. Which one of the below sentences is NOT a reason to wind-up a general partnership?
a) death of a general partner
b) declaration of bankruptcy of a general partner
c) declaration of bankruptcy of the partnership
d) severe illness of one of the general partners
4. Each partner in general partnership may, for important reasons, request the winding-up of a partnership by:
a) negotiations/mediations
b) court statement
c) written statement
d) all answers (a-c) are correct
5. The assets of the general partnership during the liquidation procedure shall firstly be allocated for:
a) coverage of disputed claims
b) coverage of receivables which are not yet due and payable
c) repayment of the partnership's obligations
d) private partners accounts
6. When a partner in general partnership can request the distribution and payment of the entire profit?
a) in the end of the calendar year
b) in the end of the financial year
c) every 6 months
d) whenever they want
7. Who has the right in general partnership to inspect the books and documents?
a) supervisory board members
b) management board members
c) general partners and  their close family members
c) general partners and persons having a legal interest -

Professional partnership and limited partnership:

1. Which profession(s) from the options below do partners in a professional partnership have a right to practice? (You can choose more than one)
2. insurance broker
3. attorney at law
4. construction worker
5. mathematician
6. The business name of a professional partnership shall contain:
7. the name and surname of at least one partner
8. the names and surnames of at least two partners
9. the specification of the freelance profession practiced
10. information on the legal form (professional partnership)
11. What is the deed of a professional partnership?
12. contract binding the liability of the partnership to its clients
13. form of partnership termination
14. merger contract with a separate partnership
15. formation contract of the partnership which is given to the partners by the notary office
16. What does the deed of a professional partnership do NOT contain?
17. full names of the partners who bear unlimited liability
18. the specification of the freelance profession practiced
19. the objects of the partnership
20. tangible assets of the partnership
21. If a person wants to join the limited liability partnership as a general partner, how many partners need to consent to it?
22. at least one
23. the majority of partners
24. all
25. at least 2/3 of partners
26. A decrease in the limited liability amount shall have:
27. no legal effect towards the creditors whose receivables antedate the entry of a decrease in the register
28. full legal effect towards the creditors whose receivables antedate the entry of a decrease in the register
29. no legal effect towards the creditors whose receivables postdate the entry of a decrease in the register
30. full legal effect towards the creditors whose receivables postdate the entry of decrease in the register
31. In limited liability partnership the right to request a copy of the financial statement and to inspect the books and documents have:
32. shareholder
33. limited partner
34. all management board members
35. only general partner
36. In the event of transferring all rights and duties of a limited partner, the right to conduct the limited liability partnership’s affairs:
37. shall be transferred to the acquirer
38. may be transferred to the acquirer unless the deed of the partnership provides otherwise
39. shall not be transferred to the acquirer
40. none of the above (a-c) is correct
41. All matters which exceed the ordinary scope of business of the limited liability partnership shall require the consent of:
42. at least one other partner than that conducting the activity
43. all limited partners
44. all general partners only
45. the majority of all partners (general and limited)
46. at least 2/3 of partners (general and limited)
47. The death of a limited partner shall:
48. not constitute grounds for the winding-up of the partnership, and the position of a partner is hereditary
49. not constitute grounds for the winding-up of the partnership, and the position is not hereditary
50. not constitute grounds for the winding-up of the partnership, and the position of a partner cannot be inherited unless the partner died of unnatural causes
51. constitute grounds for the winding-up of the partnership
52. A limited partner in limited liability partnership shall (if articles of association does not say otherwise):
53. participate in the profit of the partnership equally, regardless of his contribution
54. participate in the profit of the partnership in proportion to his contribution
55. participate in the profit of the partnership in proportion to his labor or managerial contribution
56. none of the above (a-c) is correct

Limited joint stock partnership

1. What is the minimal capital requirement for limited joint stock partnership?
2. 10 000
3. 40 000
4. 50 000
5. 60 000
6. The statute of limited joint stock partnership should contain:
7. the business name and registered office of partnership
8. the object of the partnership
9. the specification and the value of the contributions made by each partner
10. venue of the main company office
11. Who is liable for obligations of the partnership in limited joint stock partnership?
12. shareholder
13. general partner
14. both general partner and shareholder
15. limited partner
16. In matters not regulated specifically for the limited joint stock partnership, it will be governed by which provisions of CCC?
17. provisions of shareholders
18. provisions of registered partnership and joint stock company
19. provisions of professional partnership
20. provisions of general partners
21. When is the supervisory board obligatory in the limited joint stock partnership?
22. when shareholders exceeds 15 people
23. when shareholders exceeds 20 people
24. when shareholders exceed 25 people
25. none of the above
26. How many partners shall bear a limited liability towards the creditors for obligations in a limited joint stock partnership?
27. more than two
28. more than one
29. none
30. just one
31. Information placed on the website of the limited joint stock partnership shall contain?
32. the partnership business name and its registered office address
33. the tax Identification number (NIP)
34. the share capital and the paid in capital
35. taxation method applied by partnership and partners
36. What happens if a partner deads to leave the limited joint stock partnership?
37. the other partners continue in the existing partnership
38. the partnership is dissolved and reformed
39. the partner who lives is given compensation
40. the partnership has to find a new lawyer
41. Who have the right to participate in general meeting of limited joint stock partnership:
42. shareholder
43. general partner
44. member of the Supervisory Board
45. member of the Management Board
46. The liquidation of a limited joint stock partnership is conducted in the event of
47. dissolution, unless the partners agree on another mode of bringing the operation of the partnership to an end
48. the reasons set out the articles of associations
49. a resolution of general meeting of shareholders to the effect, or declaration of bankruptcy of the partnerships, or death, either the declaration of bankruptcy of the sole general partner of his termination of partnership
50. none of the above (a-c)

Simple joint stock company

1. In the simple joint-stock company the incorporation of the company should require:
a) the execution of articles of association
b) the establishment of the company authorities required by the law or the articles of association
c) the payment by the shareholders of contributions to cover the share capital at least in the amount referred to in Article 3003 §1 CCC
d) entry in the register
2. Within how many years in the simple joint-stock company contributions should be made to the company in full of the company being entered in the register?
a) one year
b) two years
c) three years
d) four years
3. Who is considered a partner of the company?
a) any person willing to establish cooperation
b) family of the company's founder
c) a person entered in the shareholders’ register
d) a person who helps the company without signing a cooperation agreement
4. The company may not purchase shares issued by the company (own shares). This prohibition shall not apply to purchasing shares:

a) for the purpose of redemption
b) by way of universal succession

c) based on and within an authorization conferred in a shareholders’ resolutions

d) none of the above a-c is correct

1. In the simple joint stock company the management board shall be composed of:

a) one or more members
b) only two members
c) at least three members

d) five or more members

1. The supervisory board shall be composed of:

a) one or more members
b) only two members
c) at least three members

d) five or more members

Limited liability compay

1. What is the minimal capital to set up LLC?
2. 3000 PLN
3. 5000 PLN
4. 10.000 PLN
5. 100.000 PLN
6. What is the minimal nominal value of one share in LLC?
7. 1 PLN
8. 10 PLN
9. 50 PLN
10. 100 PLN
11. What should the application for registration of LLC contain?
12. the business name, registered office and address of the company
13. the objects of the company
14. the amount of share capital
15. the address of the main office
16. In a single-member limited liability company in organization:
17. the sole shareholder have the right to represent the company
18. the sole shareholder shall not have the right to represent the company
19. the sole shareholder is to be obliged to make recurring in-kind performances
20. none of the above answers (a-c) are correct
21. The dividend date shall be set:
22. within two months of the adoption of the resolution on sharing profit
23. within four months of the adoption of the resolution referred to in Article 191
24. the dividend date shall be the date of the adoption of the resolution on the distribution of profit
25. the dividend date shouldn’t be the date of the adoption of the resolution on the distribution of profit
26. Limited liability companies having their registered offices abroad:
27. may not establish branches or representative offices in the Republic of Poland
28. may establish branches or representative offices in the Republic of Poland
29. must establish branches or representative offices in the Republic of Poland
30. none of the above answers (a-c) are correct
31. According to the article 163 CCC, always it shall be required for the incorporation of a limited liability company to conclude:
32. the execution of the articles of association of the company
33. the payment of contributions to cover the entire share capital by the shareholders
34. the appointment of the management board of the company
35. the appointment of the supervisory board of the company
36. How may the LLC be established:
37. A limited liability company may not be formed solely by another single-member limited liability company
38. The shareholders shall not be liable for obligations of the company
39. A limited liability company may be formed solely by another single-member limited liability company
40. The shareholders shall be always liable for obligations of the company.
41. The articles of association of a limited liability company shall contain:
42. a statement as to whether a shareholder may hold one or more shares
43. the number and nominal value of shares taken up by individual shareholders
44. the duration of the company, if definite
45. taxation method of the company
46. According to the article 167 CCC, the following shall be attached to the application for registration:
47. the articles of association of the company
48. a statement by all the members of the management board that contributions were made in full by all the shareholders
49. a confirmation of the right for venue where company will have an main office
50. specimen signatures of all board members
51. In the case of a limited liability company whose articles of association were executed using a model deed the time limit to file the notion to the court (according to the article 169 CCC) is:
52. is 7 days
53. is 14 days
54. is 1 month
55. is 2 month
56. Who should sign application for registration for LLC:
57. Shareholders
58. President of the board
59. All members of management board
60. All Supervisory Board embers
61. The division of shares of LLC may not result in the issuance of shares of a value lower than…
62. 70 PLN
63. 50 PLN
64. 100 PLN
65. 500 PLN
66. The company's letters and commercial orders submitted by a limited liability company in printed or electronic form shall contain:
67. the share capital
68. the specification of the registry court
69. the company's business name
70. the tax identification number (NIP)
71. A shareholders' resolution in limited liability company shall be required for (according to CCC):
72. disposal or lease of the business enterprise
73. establishment of a property right thereon
74. acquisition and disposal of real property
75. perpetual usufruct right or of an interest therein unless the articles of association provide otherwise
76. Each member of the management board
77. shall have the right and duty to conduct the company's affairs
78. can’t have the right and duty to conduct the company's affairs
79. can’t, without a prior resolution of the management board, conduct the company's affairs within the ordinary course of the company's business
80. may, without a prior resolution of the management board, conduct the company's affairs within the ordinary course of the company's business
81. The supervisory board or auditors' committee shall be established, in limited liability companies whose share capital exceeds:
82. PLN 100 000
83. PLN 100 000
84. PLN 250 000
85. PLN 500 000
86. An annual shareholders' meeting in limited liability company shall be held:
87. within six months of the end of each financial year.
88. within nine months of the end of each financial year.
89. within twelve months of the end of each financial year.
90. within 2 years of the end of each financial year.
91. Unless the articles of association of limited liability company provide otherwise, shares of unequal value shall carry one vote per:
92. PLN 10 of the nominal share value
93. PLN 5 of the nominal share value
94. PLN 50 of the nominal share value
95. PLN 100 of the nominal share value
96. At the request of all other shareholders of LLC, the court may decide to exclude that shareholder from the company if the shares held by the shareholders requesting such exclusion represent more than:
97. one-half of the share capital
98. 75% of the share capital
99. 10 % of the share capital
100. 90% of the share capital
101. The management board of LLC shall file a notification of a reduction in the share capital with:
102. the Registry court
103. the Ministry of Finance
104. the Credit Information Bureau
105. the Main Statistical Office
106. The notification of an increase in the share capital of LLC shall be accompanied by:
107. the Resolution on the increase in the share capital
108. the statement on taking up shares in the increased share capital
109. the statement of all members of the management board that the increased share capital has been fully paid up
110. the Resolution of the Main Statistical Office
111. A shareholder or shareholders of LLC representing … of the share capital may request that certain matters be placed on the agenda of the next shareholders' meeting.
112. at least one-twentieth of the share capital
113. at least two-twenties of the share capital
114. at least half of the share capital
115. all share capital

**JSC:**

1. Which is the minimum stock capital in the joint stock company ?
2. 10.000 PLN
3. 50.000 PLN
4. 100.000 PLN
5. 150.000 PLN
6. Which is the Taxation of the joint stock company of CIT (CIT is the only tax levied on corporate income) for profit up to 2 mln EUR?
7. 5%
8. 9 %
9. 12%
10. 15%
11. Which restrictions there are in order to be member of Management Board of the joint stock company?
12. Member must have a full legal capacity
13. Clear criminal record with regards to corporate and business crimes
14. Foreigners cannot be part
15. Only not incapacitated person can take part
16. How many times per year is obligatory the reporting requirement to KRS (National Court Register)?
17. is not obligatory, only once required
18. every month
19. every quarter
20. once a year
21. What is the minimum number of stockholder in the joint stock company?
22. minimum 1 stockholder
23. minimum 2 stockholders
24. the founder cannot be stockholder
25. none of the above (a-c)
26. Which amount is the minimum stock value in the joint stock company?
27. 0,01 PLN
28. 1,000 PLN
29. 500 PLN
30. 80,00 PLN
31. The joint stock company shall be represented by the supervisory board or an attorney appointed in a resolution of the general meeting:
32. in any contract exceeding the value of PLN 1 million
33. in a contract between the company and a member of the management board
34. in a dispute with a member of the management board
35. in a dispute with a company’s employee