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Луцького національного технічного університету»

Іноземна мова
(за професійним спрямуванням)

Методичні вказівки до практичних занять
для здобувачів освітньо-професійного ступеня фаховий молодший бакалавр
спеціальності 071 Облік і оподаткування
денної форми навчання

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Розглянуто і схвалено на засіданні циклової комісії зі словесних та суспільних освітніх компонентів ВСП «Ковельський промислово-економічний фаховий коледж ЛНТУ»,
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Укладачі: ________ Тетяна ВЕГЕРА, Ольга ХИЛЮК викладачі ВСП «КПЕФК ЛНТУ».
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Відповідальний за випуск: ________ Леся ПРОКОПЧУК, методист ВСП «КПЕФК ЛНТУ».

А 64 Іноземна мова (за професійним спрямуванням) [Текст]: методичні вказівки до практичних занять для здобувачів освітньо-професійного ступеня фаховий молодший бакалавр спеціальності 071 Облік і оподаткування денної форми здобуття освіти/уклад. Тетяна ВЕГЕРА, Ольга ХИЛЮК – Ковель: ВСП «КПЕФК ЛНТУ», 2024. – 60с.

Видання містить методичні вказівки до практичних занять, граматичні вправи та рекомендовану літературу. Завдання направлені на формування у здобувачів освіти навичок практичного набуття та поглиблення знань, що сприяють розвитку професійної компетенції.

Призначене для здобувачів освітньо-професійного ступеня фаховий молодший бакалавр спеціальності 071 Облік і оподаткування денної форми здобуття освіти.

Content

Передмова

Методичні вказівки передбачені для вивчення іноземної мови (за професійним спрямуванням) здобувачами освітньо-професійного ступеня фаховий молодший бакалавр спеціальності 071 Облік і оподаткування денної форми навчання.

Методичні вказівки складено згідно з вимогами силабуса з іноземної мови (за професійним спрямуванням) для підготовки фахових молодших бакалаврів за галуззю знань 07 Управління та адміністрування і охоплюють основний лексичний матеріал та нормативну граматику англійської мови.

Ціль вивчення іноземної мови (за професійним спрямуванням) у коледжі полягає у практичному оволодінні мовою, навиками читання і перекладу літератури помірної складності зі спеціальності й навиками усної мови із актуальних фахових тем передбачених програмою, і охоплює основні проблеми економіки: бухгалтерський облік, основні принципи ведення бухгалтерського обліку, професію бухгалтера, основні види підприємництва і т. д.

Мета методичних вказівок – розвиток навичок розуміння й аналізу оригінальних текстів з основних проблем бізнесу, нагромадження словникового запасу, удосконалення навичок розмовної мови, уміння вести бесіду, брати участь у дискусіях англійською мовою, формувати соціально-комунікативну позицію фахівця в своїй галузі.

Методичні вказівки складаються із 6 текстів-тем, які містять окрему економічну проблему – тему, і включають оригінальні тексти із зарубіжної економічної літератури. До текстів пропонуються післятекстові вправи та завдання на відпрацювання мовленнєвих навичок і вмінь використання лексичного матеріалу, що вивчається. Побудова системи завдань до кожного тексту визначається методичним призначенням цих текстів. При розробці системи завдань і вправ використовувались елементи функціонально-комунікативного навчання в іноземній мові, при якій явище мови (лексика і граматика) розглядаються не тільки як система правил і особливостей, але й і як система комунікативних функцій.

Щоб уникнути переобтяженості кожного розділу, граматичний матеріал подається в кінці методичних вказівок у вигляді вправ, в яких знайшли своє відображення всі граматичні явища англійської граматики. Вправи допоможуть систематизувати знання і оволодіти основами граматики на основі нескладної професійної лексики. Вправи розміщено у порядку ускладнення – від простого до складного – і бажано дотримуватись послідовного їх виконання.

Text 1

ACCOUNTING

Accounting shows a financial picture of the firm. An accounting department records and measures the activity of a business. It reports on the effects of the transactions on the firm's financial condition. Accounting records give a very important data. It is used by management, stockholders, creditors and investors, independent analysts, banks, tax bodies and government.

Most businesses prepare regularly the two types of records. That is the income statement and balance sheet. These statements show how money was received and spent by the company.

One major tool for the analysis of accounting records is ratio analysis. A ratio analysis is the relationship of two figures. In finance we operate with three main categories of ratios. One ratio deals with profitability, for example, the Return on Investment Ratio. It is used as a measure of a firm's operating efficiency.

The second set of ratios deals with assets and liabilities. It helps a company to evaluate its current financial position. The third set of ratios deals with the overall financial structure of the company. It analyses the value of the ownership of the firm.

ACTIVE VOCABULARY

Accounting – бухгалтерський облік,
a record – документ, запис, протокол,
to record – записувати, реєструвати,
to measure – вимірювати,
a transaction – угода, (банківська) операція,
firm's financial condition – фінансове положення фірми,
to provide data – забезпечувати даними,
a creditor – кредитор,
independent – незалежний,
an income statement – звіт про прибутки,
a balance sheet – балансовий звіт,
to receive – отримувати,
to spend – витрачати,
ratio analysis – аналіз коефіцієнтів,
profitability – прибутковість,
Return on Investment Ratio – коефіцієнт повернення інвестицій,
efficiency – ефективність,
to evaluate – оцінювати,
value – вартість, цінність,

ownership – власність,
overall financial structure – повна фінансова структура.

COMPREHENSION QUESTIONS

1. What is the purpose of accounting?
2. Who uses the data provided by accounting firms?
3. What are the two types of records which most businesses prepare?
4. What can you know analyzing the income statement and balance sheet of a company?
5. What is the purpose of the ratio analysis?
6. What categories of ratios in finance do you know?

VOCABULARY PRACTICE

***Exercise 1*. Choose the necessary word and put it in the sentences.**

1. An accounting helps ... the activity of a business.
2. Do you know the effect of your last … on financial condition of the firm?
3. Accounting records provide ... for independent analysts.
4. The second type of ratio helps the company … its current financial position.
5. ... is one of the two main records which most of the businesses prepare regularly.
6. The ... of the company includes real estate in California.
7. I am sure of the … of this transaction.
8. Our company’s current … is very high.
9. They ... from the association with that corporation.

1. to profit
2. profit
3. efficiency
4. ownership
5. to evaluate stockholders
6. transaction
7. data
8. income statement
9. measure

***Exercise 2*. Before you read the passage, talk about these questions.**

1. What are some ways that all accountants are the same?
2. What are some principles that every accountant follows?

Fundamental Principles of Accounting

Accountants oversee and record the exchange of money. These talented professionals work in every sector of society. Business, governments, and individuals depend on them. And all accountant are guided by the same principles.

Business Entity – Every business is a distinct entity. It is important that its records be kept separate from its owner's records. This is true of any type of business: partnerships, sole proprietorships, or corporations.

Conservatism – Accountants use conservative methods. They account for the most-likely scenario rather than the most optimistic scenario.

Objectivity – Accountants only use verifiable numbers. They should not allow their feelings or opinions to influence their records. All records must be accurate and unbiased.

Relevance – Accountants prepare financial records that are useful to business managers.

Full Disclosure – Accounting records include all available information. Nothing is withheld or hidden.

***Exercise 3*. Read the textbook passage. Then, choose the correct answers.**

1. What is the passage mainly about?

A how to verify objectivity
B ideas that guide accountants
C when principles must be changed
D how to predict the most–likely scenario

2. Relevance means that

A a sole proprietorship is unbiased
B business records must be practical
C optimistic scenarios are not hidden
D managers should include all information

1. Objectivity means

A separating personal records
B using only verifiable numbers
C following feelings and opinions
D accounting for optimistic scenarios

***Exercise 4*. Match the words (1-6) with the definitions (A-F).**

1 ___ unbiased
2 ___ relevance
3 ___ corporation
4___ sole proprietorship
5___ most-like scenario
6___ full disclosure

A handling information fairly without prejudice

B the situation which has the greatest chance of happening
C a business owned by one person
D the release of all information
E a business that is legally recognized as a single unit
F the state of being significant

***Exercise 5*. Fill in the blanks with the correct words and phrases from the word bank.**

1. Though the economy is bad, Lind is _______ about the future.
2. Every company, no matter what type, is a separate ________.
3. A _______ is a company owned by just a few people.
2. Reporting most-likely scenarios is key to the principle of _______ .
3. _______ means not letting feelings and opinions get in the way.

1. business entity
2. partnership
3. conservatism
4. optimistic
5. objectivity

***Exercise 6*. Read and translate the text.**

Accounting can be defined as recording and measuring of all financial data concerning a given business or organization activity.

Financial Statements are the central feature of accounting because they are the primary means of communicating, important accounting information to users. They show business in financial terms. The most important financial documents are: 1. Profit and Loss Accounts. 2. Balance Sheets. 3. Cash-flow Forecast.

Profit and loss accounts give a "history" of a company's finances during the previous year for some period. They have three sections: trading section, profit and loss section, appropriation section.

Balance sheets show the financial position of a company on a certain date. Figuratively speaking, a balance sheet provides the so-called "a snapshot" of a company's wealth at a given moment of time.

If money is often referred to as "the blood of business" and accounting is referred to as "the language of business", the double-entry system may be referred to as "the eyes of accounting".

The double-entry system of accounting requires that for each transaction there must be one or more accounts debited and one or more accounts credited. After all, the rule requires that total debits must equal total credits.

DIALOGUE

(Peter and Karen work in a large company. They are having dinner in the company café).

Peter Hi, Karen. Glad to meet you. You looked very busy this morning. There were so many statements on your table.

Karen Oh, Peter. This is the end of the year. The accounting department is very busy.

Peter I know. We are all very busy, totaling accounts. But I've already turned in the report on my department.

Karen Good.

Peter So, how's business?

Karen I don't know everything. I am busy with some records and statements. I don't have the whole picture. But I think the company is doing very well.

Peter I am sure of it. We have to keep our creditors and investors happy.

Karen Well, the balance sheet and profit and loss statement are ready. It is the end of the fiscal year. So everybody can check out the assets and liabilities, net worth and profit position of the company in the financial statements.

Peter Do you work with the pay checks?

Karen Why are you asking?

Peter I thought you could explain me the big difference between my gross pay and my net take-home pay.

Karen The explanation takes only one word - taxes. Actually the salaries are done through the computer.

Peter Really?

Karen Sure. We can't handle any volume in a large company without computers.

Peter You are right. Thank you for a very interesting information.

Karen Oh, it's my pleasure. Let's go to get some dessert.

ACTIVE VOCABULARY

Accounting department – бухгалтерський відділ,
to total accounts – підсумовувати рахунки,
to turn in the report – здавати звіт,
creditor – кредитор,
investor – інвестор,
profit and loss statement – звіт про прибутки та видатки,
assets and liabilities – актив і пасив
net worth – а) вартість майна із відрахуванням зобов’язань,
б) власний капітал підприємства,
financial statement – фінансовий звіт,

pay check – платіжний чек,
gross – валовий, брутто,
gross pay – плата з відрахуваннями,
net – чистий, нетто,
net pay – плата без відрахувань,
tax – податок,
salary – заробітна плата,
fiscal year – фіскальний (бюджетний) рік.

VOCABULARY EXERCISES

Exercise 1. **Answer the questions in the following way.**

Model: Can you turn in the report in time?

No, I can't turn in the report but I could when I worked in the other department.

1. Can they check the assets and liabilities?
2. Can you keep the investors and creditors happy?
3. Can you explain the difference between gross pay and net take-home pay?
4. Can he compute the taxes?
5. Can we prepare profit and loss statement?
6. Can the company pay the salaries in time?
7. Can I operate the computer?

Exercise 2. I**magine that you work as an accountant in a big enterprise. Answer the following questions.**

1. Do you total the accounts at the end of the fiscal year?
2. What are your usual activities at the end of the fiscal year?
3. When do you prepare a financial statement?
4. Why should you have more assets than liabilities?
5. Does the accounting department work on taxes?
6. What is the difference between your gross salary and net salary?
7. Is the difference between gross salary and net salary big in this country? What does this difference depend on?

Exercise 3. **Make up the dialogue about accounting:**

a) between an experienced accountant and a university graduate who has just begun to work as an accountant.

b) you are an employer and you want to hire an accountant, find out if he/she/is experienced enough in accounting.

Exercise 4. **Translate from Ukrainian into English.**

1. Бухгалтерський облік представляє дані для кредиторів та інвесторів.
2. Вони готують звіт про прибутки та балансовий звіт в кінці фінансового року.
3. Ми визначаємо ефективність виробництва за допомогою аналізу коефіцієнтів.
4. Нерухомість є власністю корпорації.
5. Ми перевіримо актив і пасив та визначимо вартість майна із відрахуванням зобов'язань.
6. Ми платимо великі податки.
7. Скільки ти отримуєш без відрахувань?

GRAMMAR EXERCISES

***Exercise1*. Make the sentences negative.**

Model: I worked as an accountant in a big corporation.
I didn't work as an accountant in a big corporation.

1. An accounting department reported on the effects of the transactions.
2. They studied carefully income statement and balance sheet.
3. We used ratio analysis to determine the firm's operating efficiency.
4. The accountants checked the assets and liabilities.
5. The accounting department provided data for the management.

***Exercise 2*. Put up four questions of different types to each sentence (general, special, disjunctive, alternative).**

Model: The accounting department regularly prepared the income statement and balance sheet.

1. Did the accounting department regularly prepare the income statement and balance sheet?
2. What did the accounting department regularly prepare?
3. The accounting department regularly prepared the income statement and balance sheet, didn't it?
4. Did the accounting department prepare the income statement or a financial statement?

1. The board of directors checked out assets and liabilities and net worth.
2. He worked as a comptroller of the company for two years.
3. The applicants sent their resumes and letters of interest.
4. She used to do books in a big company.
5. Some governmental corporations issued stock certificates.

Text 2

MY FUTURE PROFESSION

Choosing one's career is an important step in everybody's life. It is not an easy thing to choose a profession or a trade out of more than 2000 existing in the world.

But as for me I've made my choice long ago and now I am a third-year student at the "Accounting" department of the industrial-economic college in Kovel. I am fond of studying here. My future profession will be a book-keeper (accountant). I know that I must be well-educated and have perfect knowledge that's why I do well because I want to become a good specialist in my field and to work in an accounting department of a big firm.

Accounting shows a financial picture of the firm. An accounting department records and measures the activity of a business. The work of a book-keeper is very interesting but it is hard and responsible.

Working as a book-keeper I shall do calculations of means of production, materials, financial money resources, ready-made production. Besides, I shall do settles with customers and suppliers, with budget and with workers in wages. My profession will also include such duties as doing accounts in time and giving them to the taxation inspection. I shall total accounts, turn in the reports including balance sheet and income (profit) and loss statement. I shall check out assets and liabilities and work with pay checks.

Book-keepers of a new type must combine fundamental knowledge with a high professional level and practical skills. So, after finishing the college I want to enter higher educational establishment and to get higher education in this specialty in order to be a very experienced specialist.

I think a book-keeper is a promising profession and I like it very much. I'm sure that I have made a right choice and all my dreams come true.

ACTIVE VOCABULARY

To choose a career (profession) – обрати кар'єру (професію),
trade – професія, заняття, ремесло,
to make one's choice – робити вибір,
responsible – відповідальний,
to do calculations of … – вести облік,
means of production – засоби виробництва,
financial money resources – грошові кошти,
ready-made production – готова продукція,
to do settles with – вести розрахунки,
a customer – клієнт, замовник,
a supplier – постачальник,
a budget – бюджет,

wages (salary) – заробітна плата,
to do accounts – складати бухгалтерську звітність,
taxation inspection – податкова інспекція,
loss statement – звіт про витрати,
assets and liabilities – актив і пасив,
a pay check – платіжний чек,
to enter – вступати,
a higher educational establishment – вищий навчальний заклад,
experienced – досвідчений,
promising – перспективний,
to come true – здійснюватись.

Accounting is a Great Career Choice!

There are many jobs available for accountants. Here are a few:

- **Bookkeepers** work in a company's back-office. They record everything the organization earns or spends.
- **Tax Accountants** help their clients fill out tax returns.
- **Internal Auditors** check their employer's records for accuracy.
- **Budget Analysts** manage a company's financial plans.
- **Management Accountants** are business supervisors. They study business operations and help maximize profits.
- **Financial Advisor** help people make smart investments. The highest-paying positions require a CPA license. But job are also available for students. Many firms hire them as trainees or file clerks.

Notes:

Back-office is office space containing business's accounting, IT, human resources, and other administrative departments.

CPA stands for Certified Public Accountant. It is a position licensed by the government.

***Exercise 1*. Read the textbook passage. Then, choose the correct answers.**

1. What is the text mainly about?

A a new record keeping method
B how to invest wisely
C steps to become a CPA
D different accounting jobs

2. People discuss investments with ______ .

A bookkeepers
B trainees
C financial advisor
D file clerks

3. What can be inferred about file clerks?

A They work as volunteers.
B They train for at least a year
C They are not required to have CPA licenses.
D They have one of the highest-paying positions.

***Exercise 2*. Match the words (1-5) with the definitions (A-E).**

1 ___ budget analyst
2 ___ bookkeeper
3 ___ trainee
4 ___ internal auditor
5 ___ tax accountant

A a person who fills out tax forms
B a person who records transactions
C a person who reviews financial plans
D a person who is learning a new job
E a person who checks records for accuracy

***Exercise 3*. Fill in the blanks with the correct words and phrases from the word bank.**

1. Steve needs a ________ license to get a higher-paying job.
2. John is in accounting school. He also works as a ________ .
3. Most bookkeepers work in the ______ .
4. Accountants who advertise on TV get more _______ .
5. Some accountants work alone. Others work for a ________ .

1. back-office
2. clients
3. file clerk
4. firm
5. CPA

What's Going in the Back Office?

The Back Office – Accounting

For many people, the back office is a mystery. Data goes in, and informative financial reports come out. But mysterious as it seem, the back office is vital to any business.

What happens in the back office?

The back office is a home to clerks, bookkeepers and accountants. Here is a list of some of the most important accounting tasks:

Payroll

Accountants calculate salaries and total wages for every employee. These are called gross earnings or gross wages. The accountants also prepare pay stubs for each pay period showing the employees their year-to-date earnings and taxes.

Cash collections

Accountants record cash that the company receives and manage the company's checking accounts.

Cash disbursements

Payroll checks are not the only checks that accountants write. They also handle all other cash disbursements.

Procurement

Accountants keep track of company's inventory. They record all purchase orders and make sure they have been filled.

Here is a list of electronic devices that accountants need in their work:

- **Laptop Computer**
- **Desktop Computer with floppy drive and CD-ROM drive**
- **Flash drives**
- **Printer**
- **Copier**
- **Fax machine**
- **Calculator**
- **Landline telephone**
- **Mobile telephone**
- **Desk lamp**

*Exercise 4***. Read the textbook passage. Then, choose the correct answers.**

1. What is the text mainly about?

A periodic cash disbursements

B informative financial reports

C routine accounting procedures

D common back office maintenance

2. _______ show year-to-date earnings and taxes.

A Pay stubs

B Purchase orders

C Cash collections

D Checking accounts
3. Who does NOT work in the back office?
A clerks
B bookkeepers
C accountants
D receptionists

***Exercise 5*. Match the words (1-4) with the definitions (A-D).**

1. ___ salary
2. ___ procurement
3. ____ purchase order
4. ____ pay stub

A a fixed annual amount of pay
B the act of gathering supplies or inventory
C a document showing an employee's pay and taxes
D a document showing what someone wants to buy

***Exercise 6*. Match the words (1-5) with the definitions (A-E).**

1. ___ laptop computer
2. ___ floppy drive
3. ___ calculator
4. ____ landline telephone
5. ____ printer

A a machine that converts computer documents
B a portable electronic device that performs various tasks
C a device that is only used for mathematical operations
D an old data storage device that few people use
E a device used to talk to people over long distances

***Exercise 7.* Read the sentences pairs. Choose where the words best fit in the blanks.**

1. gross wages / procurement
To find _______ multiply hours by rate of pay.
Have the _______ people check for shipment errors.
2. gross earnings / cash collections
The manager's salary before taxes is called ________ .
Payments should be directed to the _______ accountant.
3. checking account / total wages
_______ are the sum of an employee's hourly pay.
Employees are paid from the company's _______ .

***Exercise 8.* Fill in the blanks with the correct words and phrases from the word bank.**

1. Jack needs a _______ to access the

1. flash drives

Internet from his office.
2. _______ are the most convenient storage devices.
3. Paula heard her _______ ringing in her pocket.
4. George can't duplicate documents because his _______ broke.
5. A _______ is the most efficient way to scan and send documents.

2. desktop computer
3. copier
4. mobile telephone
5. fax machine

VOCABULARY EXERCISES

***Exercise 1.* Translate from Ukrainian into English.**

1. Обрати професію – важливий крок у житті кожного.
2. Я – студентка другого курсу промислово-економічного коледжу і навчаюсь на факультеті «Бухгалтерський облік».
3. Бухгалтер – моя майбутня професія.
4. Моя мрія – працювати у бухгалтерському відділі великої фірми.
5. Працюючи бухгалтером я буду здавати звіти, вести облік засобів виробництва та грошових коштів, перевірятиму активи і пасиви.
6. Моя професія включатиме такі обов'язки як ведення розрахунків із замовниками та постачальниками, з бюджетом та з працівниками по заробітній платі.
7. Дуже добре якщо бухгалтер має вищу освіту за спеціальністю «Бухгалтерський облік».
8. Бухгалтери повинні поєднувати фундаментальні знання з високим професійним рівнем та практичними навичками.
9. Бухгалтери готують звіт про прибутки та балансовий звіт в кінці фінансового року.
10. Професія бухгалтера – цікава, відповідальна та перспективна.

***Exercise 2* . Speak about your future profession using the following words and words-combinations:**

To choose a profession, a book-keeper, "Accounting" department, responsible and promising profession, to do calculations of …, financial money resources, ready-made production, to do settles with customers and suppliers, to turn in the report, to check out assets and liabilities, to get higher education, to be an experienced specialist, to make a right choice.

Text 3

WHERE AND HOW TO HIRE AN EMPLOYEE?

An employer has several options to consider when he wants to hire a new employee. First of all, he may look within his own company. But if he can't find anybody suitable for the position he will have to look outside the company. If there is a personnel office in the company, he can ask them to help him to find a qualified applicant. The employer can also use another valuable sources, for example, employment agencies, consulting firms, placement offices and professional societies. He can also advertise in a newspaper or in a magazine and request candidates to send in resumes.

The employer has two sets of qualifications to consider if he wants to choose from among the applicants. He must consider both professional qualifications and personal characteristics. A candidate's education experience and skills are included in his professional qualifications. These can be listed on a resume. Personal characteristics, or personality traits must be evaluated through interviews.

ACTIVE VOCABULARY

Option – варіант, вибір,
an employer – роботодавець, наймач,
an employee – службовець, той, хто працює по найму,
to consider – розглядати, брати до уваги,
to be suitable for the position – відповідати посаді,
a personnel office – відділ кадрів,
an applicant – кандидат на посаду,
a valuable source – цінне джерело,
an employment agency – агентство по найму,
a consulting firm – консультаційна фірма,
to advertise – давати оголошення, рекламувати,
a resume – резюме,
two sets of qualifications – два види характеристик,
an experience – робочий досвід,
to evaluate through interview – оцінювати через співбесіду.

COMPREHENSION QUESTIONS

1. Which options should an employer first consider when he wants to hire a new employee?

2. What service does a personnel department provide?
3. In what way can the new employees be found outside one's company?
4. What qualifications does the employer consider in choosing an employee?
5. What is meant by "professional qualification" for a job?
6. What personal characteristics does the administrator consider when choosing an employee?

VOCABULARY PRACTICE

***Exercise 1*. Choose the necessary word and put it in the sentence.**

1. We are going to interview three ... for the position.	1. to advertise
2. If you need applicants for this position, ... in a special section of the local newspaper.	2. resume
3. Personnel office will help you to find a new	3. employee
4. All the information about the staff of the firm can be found in	4. applicant
5. She has a good ... for the position: a college degree, good work experience.	5. qualification
6. I want to find a new secretary, so I'll call an employment	6. personnel office
7. If you are an applicant for the position, you have to write your	7. personal
8. Don't ask him ... questions, it will be impolite.	8. agency

***Exercise 2.* Translate into English.**

1. Його посада в компанії дуже важлива.
2. Адміністратор ставить цілі, приймає на роботу, звільняє.
3. Вона не любить працювати під тиском.
4. Я звик до канцелярської роботи.
5. Керівник повинен бути компетентним.
6. Керівник цього відділу – дуже талановитий спеціаліст.
7. Нам потрібно найняти нового службовця.
8. Дайте оголошення в газету.
9. Цей менеджер з великим досвідом.
10. Ми повинні розглянути два види характеристик.
11. Кандидати на посаду повинні надіслати резюме.

12. Ви знайдете всю інформацію у відділі кадрів.
13. Зверніться в агентство по найму.
14. Роботодавець повинен звернутися в консультаційну фірму.

Text 4

The Main Forms of Business Organization

Business is the production, **distribution**, and sale of goods and services for the **benefit** of the buyer and the profit of the seller. In the modern world the control of production is largely in the hands of individual business people or **entrepreneurs**, who organize and direct industry for **gaining profits**.

The main forms of business organization are **the sole proprietorship, the partnership** and **the corporation**.

A SOLE PROPRIETORSHIP

(Individual Proprietorship, Sole Trader or Sole Proprietor)

The most common form of business organization is the sole proprietorship – a business owned and **run** by one person. In this form of organization the owner **is in sole charge** of the business and is responsible for its success or **failure**.

This form of business has its **advantages** and **disadvantages**.

The main advantage of a sole proprietorship is that it is the easiest form of business to start and run. There is almost no **red-tape** involved. Most proprietorships are able to open for business as soon as they **set up operations**. **In the event** that the owner wants **to dissolve the business**, a sole proprietorship is as easily dissolved as it is formed.

Sole proprietors own all the profits of their enterprises and are free to make whatever changes they please. They have minimal legal restrictions and do not have **to pay the special taxes** placed on corporations. They also have the opportunity **to achieve success** and recognition through their individual efforts. Sole proprietorships are generally found in small-scale **retail and service businesses** such as beauty salons, repair shops, or service stations.

The major disadvantage of a sole proprietorship is the **unlimited liability** that each proprietor faces. Since the business and the owner are legally the same, the sole proprietor **is liable for** all financial losses or debts that the business may incur. If a business **fails**, the owner must personally **assume the debts**. This could mean the loss of personal property such as automobiles, homes and **savings**.

The second disadvantage is that it has limited financial resources. The money that a proprietor can raise is limited by the amount of savings and ability **to borrow**. Another serious problem faced by the sole proprietorship is the **lack of continuity** of the business. When the owner dies, the business also legally **terminates**.

ACTIVE VOCABULARY

business – бізнес, справа, підприємство,
distribution – збут, розподіл,
benefit – вигода, користь,
entrepreneur – підприємець,
to gain profit – отримати прибуток,
sole proprietorship (individual proprietorship, sole trader or sole proprietor) – приватна власність (індивідуальна власність, одноосібний підприємець (ФОП))
partnership – партнерство,
corporation – корпорація,
to run a business – вести бізнес,
to be in sole charge – бути єдиним відповідальним,
to be liable for – бути відповідальним за,
failure – невдача,
advantage – перевага,
disadvantage – недолік,
red-tape – бюрократизм,
to set up operations – налаштувати роботу,
in the event – в разі,
to dissolve the business (to terminate the business) – припинити діяльність підприємства (бізнес),
to pay a tax – платити податок,
to achieve success – досягнути успіху,
retail business – роздрібна торгівля,
service industry (business) – сфера обслуговування,
unlimited liability – необмежена юридична відповідальність,
to fail – зазнати невдачі, краху,
to assume the debts – приймати/брати на себе борги,
savings – заощадження,
to borrow – позичати,
lack of continuity of the business – відсутність безперервності бізнесу.

TEXT STUDY

Exercise 1. Find equivalents.

1. to be liable for smth.	a. одноосібна власність
2. a partnership	b. заощадження
3. to dissolve the business	c. бути відповідальним за щось
4. sole proprietorship	d. припинити діяльність під-ва
5. retail business	e. партнерство
6. red tape	f. платити податки
7. unlimited liability	g. майстерня
8. the main advantage	h. головна перевага
9. to achieve success	i. необмежена відповідальність
10. savings	j. бюрократизм
11. to pay taxes	k. досягти успіху
12. repair shop	l. роздрібна торгівля

Exercise 2. Match the antonyms.

Profitable, separately, advantage, producer, to give permission, limited, to start a business, unprofitable, jointly, to go out of business, to agree, illegal, to succeed in business, to be out of business, consumer, to disagree, unlimited, legal, disadvantage, to prohibit.

Exercise 3. Substitute the words in bold type by their synonyms.

1. The simplest form of business **undertaking** is that **managed** by one person. 2. There is almost no **bureaucracy** involved. 3. In the event **the owner** wants **to go out of business**, a sole proprietorship is as easily dissolved as it is formed. 4. **Sole proprietors** have **the chance to succeed in** business through their individual efforts. 5. They **are responsible for** the firm's operation and take all risks of loss. 6. Many small **businesses have gone bankrupt** recently.

Exercise 4. Complete the following sentences.

1. Business is the production, distribution, and sale of goods and services for … 2. There are three major kinds of business organizations … . 3. The most common form of business ownership is … . 4. This form of business is a business … . 5. The main advantage of a sole proprietorship is … . 5. In the event that the owner wants to dissolve the business … . 6. Sole proprietorships are generally found … . 7. Sole proprietors have … . 8. Sole proprietors do not have to … . 9. The major disadvantage of a sole proprietorship is … . 10. Since the business and the owner are legally the same, the sole proprietor is … . 11. If a business fails … . 12. The second disadvantage of the sole proprietorship is … .

Exercise 5. Choose the necessary word and put it in the sentence.

1. Small ... are very often service industries.	1. receipts
2. The ... industries don't produce material	2. business goods.
3. More than 80 per cent of all business	3. service
... are not from sole proprietorships.	4. account for
4. Less than 20 per cent of European businesses	5. privately
are partnerships or	6. forms
5.Soleproprietorships...only a small part of	7. corporations
all business receipts.	
6. Is this bank owned publicly or ... ?	
7. There are three … of business ownership.	

Exercise 6. Answer the questions.

1. What is a business?
2. What are the major kinds of business organizations?
3. What is the most common form of business organization?
4. The sole proprietorship is a business owned and run by one person, isn't it?
5. What is the main advantage of a sole proprietorship?
6. What other advantages does it have?
7. In what businesses are sole proprietorships generally found?
8. What are the major disadvantages of a sole proprietorship?

Exercise 7. Translate into English.

1. Є три форми організації бізнесу: одноосібна власність, партнерство та корпорація.
2. Найбільш поширеною формою організації бізнесу є приватна власність.
3. Одноосібна власність – це бізнес, який підпорядкований і провадиться однією особою.
4. За винятком певних ліцензій і внесків, які можуть вимагати урядові організації, більше жодного бюрократизму не існує.
5. Головним недоліком одноосібного підприємства є необмежена юридична відповідальність.
6. Оскільки підприємство та власник – та сама юридична особа, власник несе відповідальність за фінансові збитки та борги підприємства.
7. Якщо бізнес зазнає краху, власник особисто бере на себе всі борги.
8. Іншим недоліком приватної власності є обмежені фінансові ресурси.

Exercise 8. Retell the text using the following words and word combinations.

Business organization, the sole proprietorship, partnership, corporation, the main advantage, to dissolve the business, to pay taxes, red tape, to have minimal legal restrictions, small-scale retail and service business, to achieve success, to have unlimited liability, to assume the debts, to be liable for, the loss of personal property, savings.

DIALOGUE

Jim Hi, Alice. How are you getting on?

Alice Fine, as usual, thanks, Jim. What about you?

Jim I'm OK. It's nice to see you.

Alice You too. I'm glad you are not in a hurry and we have time to talk today.

Jim Sure.

Alice Can you give me **a piece of advice**?

Jim Well, I'll try if I can.

Alice You know I've been always good at cooking. It interests me. **I am thinking of starting my own business** — a cafe.

Jim It might be a good idea.

Alice I guess I must learn about the **responsibilities** of going into business.

Jim Are you going into this business by yourself?

Alice Exactly. I'd like to have a cafe with my name on it where I **make the decisions** and where I **control the profits**.

Jim You seem to be **resolute** so I'll try to help you. If you go into business alone, it is called sole proprietorship. In such case you needn't **consult a lawyer** to form the business. You can start or you can stop your business whenever you like.

Alice **It sounds encouraging**. What else can you tell me?

Jim There is no need **to consult partners** or a **board of directors**. So you can **put your policies into effect quickly**. You **decide on your vacation, hours, salary, hiring and firing.**

Alice Well, that's not bad.

Jim Wait a moment. I believe I have to tell you about the risk involved.

Alice What do you mean?

Jim First of all, the most important risk is that you have unlimited liability. It means that you **are responsible for all your business debts**.

Alice So if the business fails, I have **to declare personal bankruptcy**, don't I?

Jim That's what I mean. You can lose your **personal assets**.

Alice Well, it's rather disappointing. What other things should I know?

Jim You won't get **tax benefits** which partnerships or corporations can get.

Alice I know about it. By the way do you know of a good **accountant** to do my taxes.

Jim Of course. You'll also have **to hire** a good **book-keeper** if you can't **do** your **books** yourself.

Alice I can't say anything definite about that. I have to think it over. What else, Jim?

Jim Well, I am a bit hungry, why don't we have a snack together and discuss the things in the cafe.

Alice You are right as usual. Let's go.

ACTIVE VOCABULARY

a piece of advice – порада.
I am thinking of starting my own business – Я думаю про те, щоб розпочати свою справу,
responsibility – відповідальність, обов'язок,
to make decisions – приймати рішення,
to control the profits – контролювати прибутки,
resolute – рішучий,
to need a lawyer – мати потребу в юристі,
it sounds encouraging – це надихає,
to consult partners - консультуватися з партнерами,
board of directors – рада директорів,
to put policies into effect quickly – швидко досягнути хороших результатів,
to hire – наймати,
to fire – звільняти,
to decide on vacation, hours, salary, hiring and firing – вирішувати питання пов'язані з відпусткою, тривалістю робочого дня, зарплатою, наймом і звільненням,
to be responsible for all business debts – нести відповідальність за виробничі борги,
to declare personal bankruptcy – оголосити про особисте банкрутство,
personal assets – особиста власність,
tax benefits – пільги щодо стягнення податків,
an accountant – бухгалтер,
a book-keeper – бухгалтер,

to do books – вести бухгалтерський облік.

VOCABULARY EXERCISES

Exercise 1. Transform the sentences according to the model.

Model: A book-keeper will do the books.

I am going to have a book-keeper do the books.

1. A partner will finance the business.
2. A salesperson will sell the clothes.
3. A decorator will design the interior.
4. A lawyer will do this work.
5. A secretary will mail the letters.
6. A colleague will give me a piece of advice.
7. A book-keeper will prepare the tax report.

Exercise 2. Find English equivalents in the dialogue.

Поспішати, добре куховарити, дізнатись про обов'язки у бізнесі, бути рішучим, утворити і зупинити справу (бізнес), консультуватися з радою директорів, вирішувати питання пов'язані із зарплатою, пов'язаний ризик, зазнати краху (невдачі), втратити особисту власність, отримати пільги щодо стягнення податків, вести податки, обговорювати справи.

Exercise 3. Answer the questions.

1. Are you thinking of starting your own business?
2. What business do you want to start?
3. How do we call the business if you go into it alone?
4. Who is going to make the decisions and control the profits in your business?
5. Do you need a lawyer if you want to start a sole proprietorship?
6. Why don't you have to consult the partners in a sole proprietorship?
7. How many employees are you going to hire for your business? In what cases will you fire them?
8. What does it mean to have unlimited liability? Are you ready for it?
9. What will you do, if your business fails?
10. What will you do to put policies into effect quickly?
11. What businesses have tax benefits in this country?
12. Can you do your books yourself?
13. Are you going to hire a book-keeper?

Exercise 4. Translate into English.

1. Мені потрібна порада.
2. Я сам контролюю прибуток свого підприємства.
3. Якщо ви хочете розпочати свій власний бізнес, зверніться до юриста.
4. Директор вирішує питання щодо найму і звільнення.
5. Я боюсь мати повну юридичну відповідальність.
6. Я не відповідаю за виробничі борги.
7. Малі підприємства мають пільги щодо стягнення податків.
8. Хороший бухгалтер зможе вести справу краще ніж ви.
9. Наша компанія найняла бухгалтера минулого місяця.
10. Ми збираємось швидко досягнути хороших результатів у цьому бізнесі.

Text 5

PARTNERSHIPS

A **partnership** is a business that is jointly owned by two or more people who have combined their talents and resources for the purpose of earning a profit. Partnerships are most common in such professional fields as medicine, **law**, **accounting**, **insurance** and **stockbrokerage,** but they are also found in manufacturing, **wholesaling** and **retailing**.
The most common form of partnership is a **general partnership**. **General partners** own the business, work in it and share the profits and losses. They are responsible for the management of the business and usually agree with ach other before making any major decisions.
There may be a special type of partnership, called **limited partnership**. Limited partners are only liable for the amount they have invested in the business. They **are** usually not **involved in** the management of the firm.
Partnerships have more advantages than sole proprietorships. Like sole proprietorship they are easy to form and often get tax benefits from the government. Partnerships have certain disadvantages too. The major disadvantage is unlimited financial liability. It means that each partner is responsible for all debts and **is legally responsible** for the whole business. But one of the greatest problems in partnerships is that partners may disagree with each other causing management conflicts.

ACTIVE VOCABULARY

partnership – партнерство, товариство,
general partnership – товариство з необмеженою відповідальністю,

general partner – спільний партнер (який несе повну юридичну відповідальність),
limited partnership – товариство з обмеженою відповідальністю,
limited partner – партнер обмеженою юридичною відповідальністю,
law – (тут) юриспруденція,
accounting – бухгалтерський облік,
insurance – страхування,
stockbrokerage – біржове маклерство,
wholesaling – оптова торгівля,
retailing – роздрібна торгівля,
to be involved – брати участь, бути залученим,
to be legally responsible – бути юридично відповідальним.

TEXT STUDY

Exercise 1. Give the English equivalents for:

перебувати у спільній власності; поєднувати ресурси; отримувати прибуток; професійна сфера; виробництво; володіти бізнесом; ділити прибутки і збитки; управління бізнесом; приймати рішення; бути відповідальним за щось; одноосібна власність; брати участь в управлінні фірмою; перевага і недолік; одержувати податкові пільги від уряду; непогоджуватись один з одним; спричиняти конфлікти в управлінні.

Exercise 2. Fill in the blanks below with the most appropriate terms from the list.

the profits; losses; tax benefits; the management; general partners; sole proprietorships; wholesaling; unlimited financial liability; limited partners.

1. Partnerships are also found in manufacturing, ________ and retailing.
2. ___ are the partners with unlimited liability. 3. General partners own the business, work in it and share ______ and ______. 4. General partners are responsible for ________ of the business. 5. Partnerships have more advantages than ______. 6. _____ are usually not involved in the management of the firm. 7. The major disadvantage of a partnership is _____. 8. Partnerships very often receive _____ from the government.

Exercise 3. Complete the following sentences.

1. A partnership is a business that … . 2. Partnerships are most common in … 3. The most common form of partnership is … . 4. All partners are responsible for … . 5.

There may be a special type of partnership, called … . 6. Limited partners are only liable … . 7. They are usually not involved … .
8. Like sole proprietorship partnerships are … . 9. The major disadvantage of a partnership is … . 10. One of the greatest problems in partnerships is … .

Exercise 4. **Choose the necessary word and put it in sentence**.

1. Partnerships very often receive ... from the government.
2. Limited partnership is a common form of ownership in ... .
3. Partnerships have many ... , one is that they receive tax benefits from the government.
4. ... are the partners with unlimited liability.
5. ... has the authority in management but he is not known to public.
6. Secret partner takes part in ... .
7. General partners have ... .
8. One advantage of a partnership is that it offers a multiple source of ...
9. A partnership can bring much ... to the partners.

1. secret partner
2. unlimited liability
3. real estate
4. general partners
5. advantage
6. profit
7. capital
8. tax benefits
9. management

Exercise 5. Answer the questions.

1. What is a partnership?
2. In what professional fields are partnerships most common?
3. What is the most common form of a partnership?
4. What is a general partnership?
5. What is a limited partnership?
6. Limited partners are usually not involved in the management of the firm, are they?
7. What is the difference between a general partnership and a limited partnership?
8. What advantages do partners have?
9. What is the major disadvantage of a partnership?
10. What is one of the greatest problems in partnerships?

DIALOGUE

(Two friends Susan and Maurice are having supper in a restaurant)

Maurice Haven't seen you for a long time. What have you **been busy with**?

Susan I've been pretty busy. Do you know my friend Nora? I **went into business** with her.

Maurice Really? How is it going on?

Susan Fine, thanks. We **get along** very **well**, and the shop is attracting more and more customers.

Maurice It sounds well. How many partners are there in your business?

Susan There are two of us and I am very pleased about it. I've **made a right choice** Nora's **background** is in accounting. She is very good at **keeping the books**.

Maurice And you?

Susan You know I always liked talking. I guess I am rather good with customers. I enjoy selling things.

Maurice Well, it sounds interesting. I believe you don't **run a risk** in your business.

Susan We haven't had many problems, although I suppose any business can be risky. As partners we are both liable.

Maurice Did you both **put** the same **amount of money into** your **business**? Do you mind my asking?

Susan No, we didn't invest the same amount of capital. But I think we've **combined** our **resources** very well. I think it's good for both of us.

Maurice It seems really so. That is one advantage of general partnership. You can invest less capital than your partner — even no money at all. But you as a partner can **contribute** important **services** or **skills**, sometimes just a name or a reputation.

Susan Indeed.

Maurice How did you arrange **to distribute profits and losses**?

Susan We share them equally. We hope to be in a business for a long time.

Maurice Nice for you. Now you seem to know a lot about business.

Susan Not everything yet but **the subject becomes quite technical**.

Maurice I am glad to hear it. It's time to go now. See you later. Bye.

ACTIVE VOCABULARY

to be busy with – займатись чим-небудь,
to go into business – займатися бізнесом,
to get along well – ладнати один з одним (мати хороші стосунки),
to attract customers – приваблювати покупців,
to make a right choice – зробити правильний вибір,
background – (тут) робочий досвід,
to keep books – вести бухгалтерський облік,
to run a risk – ризикувати,

to put an amount of money into business – вкласти суму грошей в бізнес,
to combine resources – комбінувати ресурси,
to contribute services, skills – робити внесок послугами і навичками (надавати послуги і навички),
to distribute profits and losses – розподіляти прибутки і збитки,
the subject becomes quite technical – це стає вже справою техніки.

VOCABULARY EXERCISES

Exercise 1. Answer the questions.

1. What do you want to be busy with?
2. Do you want to go into business alone or with a partner?
3. With what partner do you get along well?
4. Imagine you run a shop. What will you do to attract customers?
5. Do you need to consult a lawyer to make a right choice when starting the business.
6. What is your background?
7. Are you a careful person or do you like to run a risk?
8. How can you combine the resources with your partner?
9. What services and skills can you contribute in your business?
10. How will you distribute profits and losses in your partnership?
11. What kind of partner would you like to be: a general partner or a limited partner? Why so?

Exercise 2. Translate into English.

1. Я і мій друг поєднали талант і ресурси для отримання прибутку і створили товариство з необмеженою відповідальністю минулого року.
2. Ми сподіваємось бути у бізнесі довгий час, тому ділимо прибутки і збитки порівну.
3. Партнери з обмеженою відповідальністю не беруть участі в управлінні фірмою.
4. Я не боюсь ризикувати у бізнесі.
5. Партнерство має багато переваг.
6. Партнерство часто отримує пільги щодо стягнення податків від уряду.
7. Ми маємо хороші стосунки з партнером.
8. Наше кафе приваблює все більше і більше клієнтів.
9. Я зробив правильний вибір. Ця справа приносить багато прибутків.
10. Мій робочий досвід пов’язаний з бухгалтерським обліком, а мого товариша з управлінням. Це дуже добре для нас обох.
11. Ви вклали однакову суму грошей у вашу компанію? – Ні, я зробив внесок своїми послугами і навичками.

12. Якщо партнери не погоджуються один з одним, це призведе до конфліктів в управлінні.

Text 6

CORPORATIONS

Nearly 90 per cent of all business is done by corporations. A business corporation is an institution **established** for the purpose of making profit. It is operated by individuals. People, who would like to form a corporation, must **file a permission** in the state where the business will have its **headquarters**. If approved, a **charter**, government document that gives permission to create a corporation, is **granted**. The charter states the name of the company, address, purpose of business, etc.

The charter specifies **the number of shares of stock**, or ownership parts of the firm. These shares are **certificates of ownership** and are sold to investors called **shareholders** or **stockholders**. The money is then used to set up corporation. If the corporation is profitable it will eventually **issue dividend** or **check**, representing a portion of the corporate profits to shareholders.

Educational, religious, charitable institutions can also **incorporate**. Usually such corporation does not **issue stocks** and is **nonprofit**. If there is a profit it is **reinvested** in the institution rather than distributed to private stockholders.

In some western countries, cities, states, federal government and special agencies can establish governmental corporations. A few examples of these governmental corporations are state universities, state hospitals and **city owned utilities**. Governmental corporations are nonprofit as a rule and usually they do not issue stock certificates.

There are several advantages of the corporate form of ownership. The first is the ability **to acquire** greater **financial resources** than other forms of ownership. The next advantage is that if the corporation **attracts a large amount of capital** it can invest it in plants, equipment and research. It can **offer higher salaries** and thus attract talented managers and specialists. Corporations have great capacity for growth and expansion.

Corporations face some major disadvantages. It is difficult and expensive to organize a corporation. The process of **obtaining a charter** usually requires the services of a lawyer. Most small firms prefer to avoid these expenses by forming proprietorships or partnerships. There is also an extra tax on corporate profits. The government taxes corporate income in addition to the tax paid by shareholders on their dividends.

ACTIVE VOCABULARY

to establish – засновувати, створювати,
to file a permission – звернутися за дозволом,
headquarter – штаб-квартира,
charter – патент, статут,
to obtain a charter – отримати патент,
to grant a charter – надати патент,
the number of shares of stock – кількість акцій основного капіталу,
certificates of ownership – свідоцтво про власність,
shareholder/stockholder – акціонер, власник акцій,
to issue dividend/check – видавати дивіденди/чек,
educational, religious, charitable institutions – освітні, релігійні, благодійні заклади (установи),
to incorporate – інкорпорувати, об’єднуватися,
to issue stocks/ stock certificates – випускати акції,
nonprofit – неприбутковий,
to reinvest – вкладати ще раз,
city owned utilities – міські комунальні підприємства,
to acquire financial resources – здобувати (отримувати) фінансові ресурси,
to attract a large amount of capital – залучати великий капітал,
to offer high salaries – пропонувати високі заробітні плати.

TEXT STUDY

Exercise 1. Give the Ukrainian equivalents for the following words and word combinations. Use them in the sentences of your own.

to establish a business; to make a profit; to form a corporation; to file for permission; a charter; to give permission; to create a corporation; certificates of ownership; partnership; proprietorship; to attract a large amount of capital; stockholder; small firms; corporate form of ownership; an extra tax on corporate profits; to set up corporation; the major advantage/disadvantage; to attract talented managers and specialists; to issue dividends; financial resources; to invest; corporate income.

Exercise 2. Fill in the blanks below with the most appropriate terms from the list:

a corporate charter; corporation; stock certificates; the corporate profits; the number of shares of stock; the owners; shareholders; expansion; financial resources; corporate income

1. A business _____ is an institution established for the purpose of making profit. 2. People, who would like to form a corporation, must apply for _____. 3. The charter specifies _____, or ownership parts of the firm. 4. The stockholders are _____ of the corporation. 5. To attract grater _____ the company issues _____. 6. Dividend represents a portion of ____ to shareholders. 7. Corporations have great capacity for growth and _____. 8. The government taxes _____ in addition to the taxes paid by ____ on their dividends.

Exercise 3. Choose the necessary word and put it in the sentence.

1. What kind of ... is better: buying stocks or buying real estate?
2. To attract greater financial … the company issues the stocks.
3. A university can be a ... corporation. .
4. The partners didn't put the same … into business.
5. The group of people from different countries are going to ... a corporation.
6.The Red Cross is an international … organization.
7. I want to buy some ... of IBM and General Motors.
8. An educational ... usually reinvests all its money.

1.charitable
2. stocks
3. resources
4. institution
5. investment
6. amount of capital
7. to establish
8. nonprofit

Exercise 4. Match each term in Column A with definition in Column B.

Column A	**Column B**
1. organization	**a.** A business that is owned by two or more people
2. sole proprietorship	**b.** People or groups working for a common purpose and whose tasks are often divided into specializations
3. partnership	**c.** Payments made from the earning of a corporation to its stockholders.
4. corporation	**d.** Owner of stock in a corporation.
5. charter	**e.** A business organization created under a government charter.
6. stockholder	**f.** A document issued by a state government

granting a corporation permission to operate.
7. dividends **g.** Owners of the partnership have unlimited liability.
8. general partnership **h**. A business that is owned by one person.

Exercise 5. Define which of the following items best completes the statement.

1. Proprietorships are

a. difficult and costly to organize.
b. the most numerous kind of business organization.
c. business with more than one owner.
d. mostly used by large business organizations.

2. One advantage of a partnership is that

a. adding partners bring in more capital to the business.
b. each partner is subject to unlimited liability.
c. partners get along well together.
d. the business continues even if one partner dies.

3. A corporation is an "artificial person". This means the corporation

a. is difficult to organize.
b. can raise only limited capital.
c. is the most numerous form of business organization.
d. can sue or be sued, enter into contracts, and must pay taxes.

4. In a large corporation

a. stockholders run the company.
b. the board of directors owns the corporation.
c. ownership and management are separated.
d. there is no need to operate under a charter and bylaws.

Exercise 6. Say whether these statements are true or false and if they are false say why.

1. Nearly 90 per cent of all business is done by corporations. 2. Because they involve so few people, sole proprietorships and partnerships are not true business organizations. 3. Corporations are better than any other organizational form. 4. There are no real advantages to any of the three main forms of business organizations. 5. Corporations have a lot of owners called stockholders. 6. They can buy and sell their shares without ending the business. 7. Stockholders don't have to pay a special tax on profits. 8. Stockholders must pay corporate income tax. 9. You have to hire a lawyer to organize a corporation. 10. Corporations have great capacity for growth and expansion.

Exercise 7. Answer the following questions.

1. Is nearly 90 per cent of all business done by corporations?
2. What is a corporation?
3. What is necessary to form a corporation?
4. What does the charter state?
5. Does it specify the number of shares of stock?
6. What may a corporation issue?
7. What does a dividend represent?
8. What is the major advantage of the corporate form of ownership?
9. Do corporations have great capacity for growth and expansion?
10. What disadvantages do corporations face?
11. There is also an extra tax on corporate profits, isn't there?
12. What kind of corporations don't issue the stocks usually?
13. Who can own a corporation?
14. Is a corporation necessarily larger than a sole proprietorship?
15. What world-known corporations do you know?

Exercise 8. Replace the Ukrainian words and phrases by suitable English equivalents in the correct form. Retell the passage.

(Корпорація) is a company chartered by (державою) and owned by stockholders. (Акціонери) are represented by (радою директорів), and (несуть відповідальність) for company actions and (борги) only up to the amount each stockholder (інвестував). This feature is called (обмеженою юридичною відповідальністю). (Перевагою) of the corporation is that it is relatively easy to raise (фінансовий капітал). Transferring (власності) is also easy, since it frequently means only (продаж акцій).

(Недоліками) are that corporations are subject to special (урядового регулювання), and that individual stockholders may have a rather limited say in company operations.

DIALOGUE

<u>Secretary</u> Good afternoon.

<u>Steve</u> Good afternoon. I'd like to see Mr. Jackson. We have an arrangement with him. My name is Mr. Watson.

<u>Secretary</u> Just a minute, please. I'll let him know you are here.

<u>Steve</u> Thanks.

<u>Secretary</u> Mr. Jackson is waiting for you. Do you know where his office is?

<u>Steve</u> Oh sure, thank you.

<u>Jackson</u> Hello, Steve, it's so nice to see you. Sit down, please.

Steve Thanks, Mick. How are you getting on?

Jackson Quite all right, thanks. And what about you?

Steve Everything is all right too. In fact I want to talk to you about my business.

Jackson Oh, I'll be glad to do something for you.

Steve Well, Mick. **I need some legal advice.** John and I are thinking of incorporating.

Jackson You are going **to expand**, aren't you? It seems that your partnership has been doing very well.

Steve Oh, yes. We have a success. Now some businessmen are interested in investing with us. So could you explain me what sort of **legal procedure** I have **to follow** to form a corporation?

Jackson At first you have **to apply for a corporate charter**.

Steve Well?

Jackson Let me get this straight. You want **to issue and sell stocks in exchange for investment capital**, don't you?

Steve Exactly.

Jackson After you obtain the charter the stockholders, as owners, **hold a meeting** to organize the corporation.

Steve Does that mean we **elect** our **Board of Directors**, **adopt bylaws** and **choose the company's officers**?

Jackson That's what I mean. Though the officers of the company **supervise daily management**, the stockholders always **have final authority**. They **vote** at **annual meetings**.

Steve Yes, I see it. By the way, does a corporation have limited liability?

Jackson It does. It also has the right **to own property**, to buy and sell and the right **to sue** and **be sued**.

Steve I see. The corporation acts like a person. It has the right of an individual.

Jackson You are right.

Steve OK. Why don't we get together for a game of golf one day next week?

ACTIVE VOCABULARY

I need some legal advice – мені потрібна юридична порада,
to expand – розширюватися (про виробництво),
to follow a legal procedure – дотримуватися юридичної процедури,
to apply for a corporate charter – подавати заяву на корпоративний патент,

to issue and sell stocks in exchange for investment capital – випускати та продавати акції в обмін на вкладений капітал,
to hold a meeting – проводити збори,
to elect a board of directors – обирати раду директорів,
to adopt bylaws – приймати юридичні положення для підприємств,
to choose the company's officers – обирати адміністративних виконавців компанії,
to have a final authority – мати вирішальне слово.
to supervise daily management – здійснювати щоденне керівництво,
to vote – голосувати.
annual meeting – щорічні збори,
to have limited liability – мати обмежену юридичну відповідальність.
to own property – володіти власністю.
to sue – порушувати судову справу.
to be sued – підлягати судовому розгляду.

VOCABULARY EXERCISES

Exercise 1. Answer the questions.

1. In what corporation would you invest money?
2. What legal procedure do you have to follow if you want to form a corporation?

3. Who has the final authority and who supervises the daily management of a corporation?

3. How often do the stockholders choose the company officers?
4. The stockholders have unlimited liability, don't they?
5. In what way can a corporation act?
6. What do you think about the possibilities of forming corporations in our country?
7. In what spheres of industry is a corporate form of proprietorship the most beneficial in our country?

Exercise 2. Translate into English.

1. Корпорація – це організація, створена з метою одержання прибутку.
2. Корпорація може випускати та продавати акції в обмін на вкладений капітал.
3. Корпорація має більше можливостей для залучення фінансових ресурсів, ніж партнерство, та може пропонувати вищу заробітну

плату і в такий спосіб приваблювати талановитих менеджерів та спеціалістів.

4. Для того, щоб створити корпорацію, необхідно звернутися за дозволом у той штат, де підприємство матиме свою штаб-квартиру.
5. Освітні, благодійні, релігійні установи можуть об’єднуватись. Подібні заклади, як правило, не приносять прибутків.
6. Якщо корпорація прибуткова, вона видає пайовикам дивіденди або чек на відповідну частку прибутку корпорації.
7. Ця корпорація прибуткова. Вона буде розширюватись.
8. Акціонери мають вирішальне слово в управлінні корпорацією, адміністративні виконавці компанії здійснюють щоденне керівництво.
9. Власники акцій проводять щорічні збори та вибирають раду директорів.
10. Корпорація має право порушувати судову справ та підлягати судовому розгляду.

Exercise 3. Make up the dialogue.

Ask a lawyer how to form a corporation.

Discuss with your friend advantages and disadvantages of a corporate form of proprietorship.

1. Advertise a corporate form of proprietorship.

Form of ownership	Advantages	Disadvantages
Sole proprietorship	1. Retention of all profits. 2. Ease of formation and dissolution. 3. Freedom and flexibility of management. 4. Secrecy of operation.	1.Unlimited financial liability. 2.Limited financial resources. 3.Management deficiencies. 4. Lack of continuity.
Partnership	1. Ease of formation. 2.Complementary management technical skills. 3. Greater financial resources.	1. Unlimited financial liability. 2. Disagreements among partners. 3. Lack of continuity.

	4. Employee incentive.	4. Complexity of dissolution.
Corporation	1. Limited financial liability. 2. Specialized management skills. 3. Great financial capability. 4. Unlimited life span. 5. Ownership easily transferred. 6. Capacity for growth.	1. Difficult and costly to establish. 2. Lack of personal interest by management. 3. Legal restrictions and governmental regulations. 4. Lack of secrecy in operation.

GRAMMAR EXERCISES

INDEFINITE TENSES

***Exercise 1.* Make the following sentences interrogative and negative using the Present Indefinite Tense.**

1. Her sister is a second-year student.
2. He studies accounting.
3. It often snows in November.
4. Linda is a secretary in a large trade firm
5. My cousin wants to become an accountant.
6. This employee has a lot of work to do today.
7. Helen does books very good.
8. My background is accounting.
9. Her partner often runs a risk.
10. She wants to invest a large amount of capital into this business.

Exercise 2. **Translate into English using the Present Indefinite Tense.**
1. Джон – бухгалтер великої торгової фірми.
2. Вона часто має зустрічі з діловими партнерами.
3. Я хочу одержати вищу освіту.
4. У нього завжди багато роботи.
5. Мені необхідно проконсультуватися з юристом.
6. Партнери відповідають за виробничі борги.
7. Приватна власність звичайно приносить багато прибутків.
8. Їй подобається працювати у цій фірмі.
9. Цей магазин приваблює все більше і більше клієнтів.
10. Йому не подобається працювати у свій вихідний день.

Exercise 3. **Make the following sentences interrogative and negative using the Past Indefinite Tense.**
1. He gave me a good piece of advice.
2. The employees worked very hard yesterday.
3. The director wanted to fire his secretary.
4. They declared personal bankruptcy last week.
5. I was very busy yesterday.
6. We got tax benefits from the government.
7. Alex finished the school last year.
8. She received a telegram from her foreign partner.
9. As partners they were both liable.
10. They met three days ago.

Exercise 4.**Translate into English using the Past Indefinite Tense.**
1. Він хотів бути бухгалтером.
2. Коли ти купив цей комп’ютер?

3. Мої друзі вивчали німецьку мову в школі.
4. Я приймав рішення і контролював прибутки сам.
5. Директор хотів найняти ще одного службовця.
6. Вони отримали заяву на корпоративний патент місяць тому.
7. Він став членом ради директорів.
8. Коли ти бачив його останній раз?
9. Адміністратор ще не бачив звіт про прибутки.
10. Ми запросили їх минулого тижня.

Exercise 5. **Make the following sentences interrogative and negative using the Future Indefinite Tense.**
1. The meeting will be at eight o'clock.
2. We shall start our work after dinner.
3. A salesperson will sell the clothes.
4. I shall sell my business.
5. The foreign partner will finance the business.
6. The manager will consider all personal qualifications.
7. This boy will be a good worker.
8. The plane will take off in ten minutes.
9. Our friends will come to see us today.
10. They will tell us about it.

Exercise 6. **Translate into English using the Future Indefinite Tense.**
1. Вони підготують фінансовий звіт в кінці місяця.
2. Завтра погода буде чудова.
3. Через місяць ми поїдемо до Варшави.
4. Відділ кадрів допоможе тобі знайти нового службовця.
5. Керівник не розгляне всі резюме.
6. Я звикну працювати в цій фірмі.
7. Чи буде ця корпорація прибутковою?
8. Акціонери проведуть збори наступного місяця.
9. Він не прийде завтра, тому що він хворий.
10. Ви підете на концерт ввечері?

Exercise 7. **Open the brackets using the verbs in the Present , Past or Future Indefinite Tense.**

1. His sister (to study) English every day. 2. Yesterday my father (not to read) newspapers because he (to be) very busy. He (to read) newspapers tomorrow. 3. When you (to leave) home for work every day? 4. Our football team (to win) many games last year. 5. Both grown-ups and children (to be) fond of sports. 6. I (to send)

a letter to my friend tomorrow. 7. What your brother (to do) tomorrow. 8. A week ago they (not to know) what to think. 9. Last Tuesday he (to be) upset and (to have) no idea what to do with this loss statement. 10. My friend (to go) to the library every Wednesday. 11. You (to go) to the south next summer. 12. Personnel office (to receive) resumes from prospective candidates. 13. She (to have) a good qualification for the position: a college degree, good work experience. 14. This firm often (to advertise) in different newspapers and magazines. 15. Tom is my partner. He (to put) a big amount of money into business. 16. Every morning on the way to my office I (to meet) my friends. 17. What you (to buy) at the shop tomorrow? 18. She always (to get) along with all the customers. 19. You (to do) a balance sheet tomorrow? 20. I (not to meet) with my business partner yesterday.

Exercise 8. **Translate into English using the Present Indefinite, Past Indefinite or Future Indefinite Tense.**

1. Мій брат – студент другокурсник.
2. Секретар відправить листи завтра.
3. Вона знає як привабити ще більше покупців.
4. Вчора ми подали заяву на корпоративний патент.
5.Акціонери є власниками корпорації. Вони мають вирішальне слово в управлінні компанією.
6. Він не підходив для цієї посади.
7. Ми не вклали однакову суму грошей в бізнес.
8. Я думаю, що будь-який бізнес може бути ризикований.
9. Як ви розподілите прибутки і збитки у вашому бізнесі?
10. Скільки партнерів у вашому бізнесі?

CONTINUOUS TENSES

Exercise 1. **Make the following sentences interrogative and negative using the Present Continuous Tense.**

1. I am doing the balance sheet now.
2. They are analyzing the firm’s financial condition.
3. The secretary is speaking over the telephone now.
4. It is snowing now.
5. This company is still expanding.
6. We are going to hire some new employees.
7. He is controlling the profits in our firm.
8. I am hurrying to the business appointment.

9. He is helping me now.
10. They are discussing business debts.

Exercise 2. **Translate into English using the Present Continuous Tense.**
1. Що зараз робить Лінда? – Вона надсилає електронну пошту.
2. Вони оговорюють їхні плани на майбутнє.
3. Вона не веде бухгалтерську звітність.
4. Я думаю про те, щоб розпочати свою власну справу.
5. Ми збираємось найняти досвідченого юриста.
6. Ваш бізнес отримує пільги щодо стягнення податків.
7. Мій брат збирається вкласти свої гроші у приватне кафе.
8. Дощ іде? – Ні, дощу не має, але дме сильний вітер.
9. Хто розмовляє зараз по телефону?
10. Вони подають заяву на корпоративний патент зараз.

Exercise 3. **Make the following sentences interrogative and negative using the Past Continuous Tense.**
1. I was listening to their conversation.
2. They were talking about our profits.
3. We were discussing this problem all day long.
4. They were drinking coffee when the manager came in.
5. The director was discussing business matters with foreign partners.
6. Linda was having lunch at 2 o’clock.
7. The workers were receiving their salary after work.
8. Nick was preparing the balance sheet the whole day.
9. I was consulting a lawyer from 3 till 5 yesterday.
10. The secretary was reading all telegrams at 10 o’clock in the morning.

Exercise 4.**Translate into English using the Past Continuous Tense.**
1. Ми бачили її вчора. Вона працювала цілий вечір.
2. Він повертався з роботи дуже пізно вчора.
3. Я говорила по телефону, коли зайшов керівник.
4. Вони збирались оголосити про власне банкрутство.
5. Лінда читала ці документи цілий вечір.
6. Він керував корпорацією протягом двох минулих місяців.
7. Акціонери вибирали нову раду директорів протягом двох годин.
8. Ми не інвестували гроші в цей бізнес.
9. Наш бухгалтер підраховував активи і пасиви позавчора.
10. Хто працював за цим комп’ютером о 2 годині?

Exercise 5. **Make the following sentences interrogative and negative using the Future Continuous Tense.**

1. She will be having dinner at 4 o'clock tomorrow.
2. They will be having an appointment after lunch.
3. I shall be buying a new equipment for this office.
4. We shall be making loans in this commercial bank.
5. The partners will be discussing the delivery at 3 o'clock tomorrow.
6. I shall be exchanging currency at this foreign exchange department.
7. You will be meeting him every day.
8. The secretary will be sending e-mail correspondence after lunch.
9. I shall be typing the answers for the letters at 11 o'clock.
10. Helen will be working in this office for a long time.

Exercise 6. **Translate into English using the Future Continuous Tense.**

1. Він буде працювати дуже наполегливо над цією проблемою.
2. Ми не будемо вкладати велику суму грошей в цю справу.
3. Будуть вони проводити хорошу рекламну компанію?
4. Я найматиму ще одного нового службовця.
5. Ти подаватимеш заяву на патент?
6. Вони досліджуватимуть сприятливі ринкові умови.
7. Банки випускатимуть нові акредитиви і рекомендовані листи.
8. Я не братиму позики в цьому банку.
9. Секретар підготує всі документи вчасно.
10. Ми обговорюватимемо цю цікаву інформацію о 10 годині.

Exercise 7. **Open the brackets using the verbs in the Present, Past or Future Continuous Tense.**

1. His father (not to watch) TV at the moment. He (to sleep) because he is tired after hard working day. 2. What this woman (to do) now? – She (to do) books. 3. I (to do) my homework from 5 till 6 o'clock yesterday. 4. My sister is fond of reading. She (to read) the whole evening yesterday, and now she (to read) again. 5. They (to discuss) these business matters at 2 o'clock tomorrow. 6. I (not to speak) with him at 10 o'clock yesterday because he was busy. 7. What this manager (to do) at 9 o'clock tomorrow? 8. When I (to go) to work the day before yesterday, I met my colleagues. 9. We (to send) these merchandise from 4 till 7 tomorrow. 10. They (to play) computer games the whole evening yesterday. 11. When I came into the office, all employees (to wait) for me. 12. The secretary (to have) lunch at the office's canteen at 12 o'clock tomorrow. 13. The foreman (to fire) his immediate

subordinate. 14. Don't talk to me, please, I (to work) with annual report. 15. The Board of Director's (to choose) the companies officers now. 16. The employees (to vote) at the meeting at 4 o'clock tomorrow. 17. The head of department (to wait) for my report now. 18. When my sister phoned me yesterday, I (to type) answers for the letters. 19. The applicants for this position (to evaluate) through interviews after lunch break tomorrow. 20. I (to consult) a lawyer now.

Exercise 8. **Translate into English using the Present Continuous, the Past Continuous or the Future Continuous Tense.**

1. Ми обговорюватимемо тривалість робочого дня о 2 годині завтра.
2. Я збираюсь займатись бізнесом сама.
3. Він не ризикуватиме, щоб досягнути великих прибутків.
4. Як ти себе почуваєш? – Я дуже втомлений після цієї зустрічі.
5. Ми збираємось бути загальними партнерами.
6. Я щасливий, коли допомагаю людям.
7. Вони не розподіляли витрати рівномірно.
8. Керівник відділу шукає кандидата на цю посаду в даний момент.
9. Ми перевіримо звіт про прибутки о 9 годині завтра.
10. Де пан Браун? – Він розмовляє із своїм керівником.

PERFECT TENSES

Exercise 1. **Make the following sentences interrogative and negative using the Present Perfect Tense.**

1. We have already paid the loan.
2. The manager has just solved all problems.
3. I have bought the stock certificates of this company.
4. She has made a right decision.
5. The partners have applied for a corporate charter.
6. The head of department has already found a suitable employee.
7. They have hired an experienced accountant.
8. Up to now she has advertised in the local newspaper.
9. I have known this man for a long time.
10. He has worked at this private firm for five years already.

Exercise 2. **Translate into English using the Present Perfect Tense.**

1. Нарешті ми закінчили роботу. Тепер ми можемо відпочити.
2. Він ще не повернувся з ділової зустрічі.

3. Ми вже обговорили переваги і недоліки партнерства.
4. Керівник відділу щойно найняв нового працівника.
5. Акціонери ще не провели щорічні збори.
6. Вона працює секретарем протягом десяти років.
7. Ти коли-небудь працював під тиском?
8. Я нещодавно підготувала цей фінансовий звіт.
9. Скільки ви одержали з відрахуванням?
10. Бухгалтерський відділ вже здав звіт про прибутки і збитки.

***Exercise 3.* Make the following sentences interrogative and negative using the Past Perfect Tense.**

1. They had been in the office by 6 o'clock.
2. We had discussed the report by 4 o'clock in the afternoon.
3. The students had translated the text before the bell rang.
4. Peter had studied English before he had entered the polytechnic institute.
5. The book-keeper had prepared the financial statement by the end of the month.
6. They had passed the balance sheet and profit and loss statements by the end of the fiscal year.
7. She had made these specialized calculations by that time.
8. These companies had incorporated by the end of the month.
9. He had measured the activity of a business.
10. Mr. Johns had run this corporation by the end of this year.

***Exercise 4.* Translate into English using the Past Perfect Tense.**

1. Ми були на цих зборах до вечора.
2. Він подякував мені за те, що я допоміг йому з балансовим звітом.
3. Працівники вирішили багато проблем до кінця дня.
4. Я була дуже зайнята до обіду.
5. Він не повернув позику до кінця вказаного терміну.
6. Вони підняли ціну на цей товар до кінця тижня.
7. Працівники повернулися в офіс до кінця обідньої перерви.
8. Хто з позичальників не повернув борг до кінця місяця?
9. Де він міг обміняти гроші до 6 години?
10. Юрист дав мені цінну пораду до того як я попросив його про це.

***Exercise 5.* Make the following sentences interrogative and negative using the Future Perfect Tense.**

1. Mrs Smith will have signed all papers by 5 o'clock.
2. The secretary will have prepared all documents by the meeting.

3. I shall have made the decision by the end of the day.
4. He will have chartered this firm by the end of this month.
5. We shall have received these merchandise before the controller comes.
6. They will have declared personal bankruptcy before their business fails completely.
7. All applicants will have evaluated through the interviews by the end of the day.
8. My friend will have bought the stocks of this company before his competitor does it.
9. By this time you will have got your salary.
10. He will have been a vice-president of this company before he retires.

Exercise 6. **Translate into English using the Future Perfect Tense.**
1. Вона зустріне делегацію до 9 години.
2. Я впевнений, що ми не отримаємо його доповідь до того часу.
3. Вони закінчать цю роботу, до того як повернеться їхній менеджер.
4. Секретар відправить всю пошту до обіду.
5. Ми інвестуємо гроші в цю компанію до кінця тижня.
6. Акціонери не виберуть раду директорів до кінця цих зборів.
7. Партнери не подадуть заяву на корпоративний патент до кінця дня.
8. Бухгалтер підготує звіт про прибутки до того як його попросять про це.
9. Він займатиме посаду віце-президента до наступного року.
10. Чи купить хто-небудь цю компанію до того як вона збанкрутує?

Exercise 7. **Open the brackets using the verbs in the Present, Past or Future Perfect Tense.**
1. We just (to talk) about your proposition. 2. She (not to vote) yet. 3. He thought that he (to lose) them. 4. On my way to work I remembered that I (to leave) my report at home. 5. When I come home tomorrow, my family (to have) supper. 6. How many pages you (to type) by 5 o'clock tomorrow? 7. They just (to give) you a pay rise? 8. My cousin is looking for a job, but he (not to find) something suitable for her yet. 9. All my friends were glad to hear that I (to get) a good position in this company. 10. Suddenly the secretary remembered that she (not to ring) Mr Brown up. 11. He didn't tell me that he (to receive) a telegram from her. 12. The manager (to discuss) the problem with a lot of his subordinates before he makes a decision. 13. I understood that she (not to read) my letter. 14. It's all right; she just (to find) the way out of the situation. 15. He asked me if I (to prepare) profit and loss statement. 16. This man spoke a language we never (to hear) before. 17. He told us that they (to spend) all the money. 18. They (to have) a good promotional campaign

by the end of this week. 19. Nick thought that his father (not yet to come) home. 20. Yesterday I found out a mistake which I (to make) in my income statement.

Exercise 8. **Translate into English using the Present Perfect, the Past Perfect or the Future Perfect Tense.**

1. Нещодавно рада директорів призначила нового керівника.
2. Він отримав телеграму до 6 години вчора.
3. Вони ще не звільнили цього службовця.
4. Бухгалтерський відділ не підготує всі звіти до кінця робочого дня.
5. Ми вже закінчили переговори з нашими кредиторами і інвесторами.
6. Хто перевірить актив і пасив компанії у фінансових звітах до того як прийде менеджер?
7. Він був привілейованим клієнтом цього банку поки його бізнес був успішний.
8. До цього часу вони мали хороші стосунки.
9. Мій брат зробив кар’єру у банківській справі, коли йому було 26.
10. Наша компанія вже залучила багато іноземних інвестицій.

PERFECT – CONTINUOUS TENSES

Exercise 1. **Make the following sentences interrogative and negative using the Present Perfect Continuous Tense.**

1. They have been waiting for the director since 2 o’clock.
2. My father has been working in this private firm since 2001.
3. The students have been translating the text for an hour and half.
4. It has been raining since morning.
5. He has been working for five hours without any rest.
6. They have been discussing the delivery for two hours already.
7. We have been electing the new Board of Directors since 10 o’clock.
8. These companies have been incorporating since their foundation.
9. The employer has been setting objectives for his employees for an hour already.
10. I have been advertising in the local newspaper for two weeks.

Exercise 2. **Translate into English using the Present Perfect Continuous Tense.**

1. Микола закінчив коледж 2 роки тому. З того часу він навчається в політехнічному університеті.
2. Мій друг знає англійську мову з дитинства.
3. З якого часу його батько працює керівником відділу збуту у цій фірмі?

4. Микола закінчив коледж три року тому. З того часу він навчається в університеті.
5. Бухгалтер дуже зайнята зараз. Вона складає звіт про прибутки і збитки вже другий день.
6. Акціонери вибирають раду директорів з ранку.
7. Вона працює над річним звітом вже довгий час.
8. Я вже двадцять хвилин намагаюсь знайти майстра.
9. Роботодавець вже двадцять хвилин спілкується з кандидатами на посаду.
10. Мій брат вже два роки працює торговим менеджером.

Exercise 3. **Make the following sentences interrogative and negative using the Past Perfect Continuous Tense.**
1. We had been waiting for the secretary at her office for fifteen minutes when she came.
2. They had been working at this report for the whole day by that time.
3. He had been investing a large amount of capital into this business for two years already.
4. I had been talking with my friend when the administrator came.
5. Linda had been speaking over the telephone for twenty minutes already.
6. They had been discussing this proposition for the long time.
7. She had been consulting her partner when the chief manager came.
8. The secretary had been sending the correspondence for an hour and a half.
9. The stockholders had been voting at the meeting for twenty minutes when the vice president came in.
10. The foreman had been setting objectives for the whole morning.

Exercise 4 **.Translate into English using the Past Perfect Continuous Tense.**
1. Коли я увійшов до залу засідань, вони вже обговорювали кандидатури на раду директорів. До цього часу вони ще не закінчили обговорення.
2. Коли Ольга закінчила університет, її сестра вже 5 років працювала у цій фірмі.
3. Його дядько залишив підприємство, на якому він пропрацював 20 років.
4. Вчора я одержав листа. Я чекав цього листа 3 тижні.
5. До цього часу він працював над фінансовим звітом вже пів дня.
6. Коли ми вийшли з офісу, йшов дощ. Він йшов уже годину.
7. Вони підготовляли відомості, коли зайшов фінансовий менеджер.
8. Ми обговорювали питання пов’язані із доставкою вже півтори години.
9. Підприємці створювали цю корпорацію вже довгий час.

10. Наш директор шукав хорошого бухгалтера, коли йому зателефонували з агентства по найму.

THE PASSIVE VOICE

Exercise 1. **Change the following sentences from the Active into the Passive Voice.**

1. We shall invite him to take part in the meeting. 2. We have been looking for you the whole morning. 3. They have already discussed his firing. 4. We are advertising good merchandise now. 5. They offered her some interesting work. 6. The foreman insists on strict discipline. 7. Has the secretary typed the letters? – No, she is typing them now. 8. I don't think we shall finish the balance sheet tomorrow. 9. She introduced me to her business partner. 10. Someone wants you on the phone. 11. We discussed the matter two days ago. 12. They have recently built a huge supermarket in our town. 13. The administrator examined the paper attentively. 14. We must finish the work by tomorrow. 15. They speak much about their salary. 16. The accounting department will turn in the report tomorrow. 17. My friend holds a position of sales manager. 18. The partners have applied for a corporate charter. 19. We are investing a large amount of capital into this business. 20. She supervises daily management in this company.

Exercise 2. **Open the brackets using the correct form in the Passive Voice.**

1. The letter (to post) in a half of an hour. 2. By whom this income statement (to make)? 3. This book (to write) many years ago, but it is still (to read) with great interest. 4. What factory (to show) to the foreign delegation tomorrow? 5. This shop (to visit) by many clients. 6. These facts (not to mention) in his report. 7. You (to pay) for this work tomorrow. 8. I (not to say) that he (to fire) yesterday. 9. I think that your plan (not to object) to by our clients. 10. These questions (not to raise) at tomorrow's meeting. 11. The company officers (to chose) by the board of directors. 12. The telegram (not to deliver) by 2 o'clock. 13. These documents just (to sign) by the executive. 14. He was sure that his mistake never (to discover) by the manager. 15. When she returned, the subject of the conversation already (to change). 16. When I was a worker at this enterprise, this work still (to do) by hand. 17. Just this very question (to discuss) when I joined in the conversation. 18. I wasn't surprise that he (to listen to) with such interest. 19. I hope the invitation (to accept) by everybody. 20. The young man (to introduce) a few minutes ago, but it seems to me that he was suitable for this position.

Exercise 3. **Translate into English using the Passive Voice.**
1. Вас всіх зберуть у залі і розкажуть про зміни в управлінні компанією. 2. За директором уже послали. Зачекайте трохи. 3. Ці листи переглянуті. Їх можна відправляти. 4. Усі ваші пропозиції будуть розглянуті на зборах. 5. Балансовий звіт було підготовлено дуже добре і вчасно. 6. Мене відрекомендували її менеджеру вчора. 7. Не хвилюйся, йому допоможуть колеги по роботі. 8. Цей магазин постійно приваблює багато покупців. 9. Його гроші інвестували у нерухомість. 10. Раду директорів вибрали до обіду. 11. Це питання обговорюється на зборах зараз. 12. Скільки кредитів відкрили у цьому комерційному банку до кінця робочого дня? 13. Велика кількість товару випускається дрібними виробниками. 14. Рекламна кампанія цих товарів розпочнеться завтра. 15. Представники іноземної делегації були задоволені роботою нашої компанії. 16. Керівник був здивований витратами за минулий місяць. 17. Збори тривали вже три години. 18. Хто ще не проголосував? 19. Прибутки і збитки ці партнери розподілили порівно. 20. Відповідь буде відправлена через кілька днів.

Exercise 4. **Memorize the following proverbs. Translate them into Ukrainian.**
1. Rome **wasn't built** in a day. 2. Old birds **are not caught** with chaff. 3. What **is done cannot be undone.** 4. Don't count your chickens before they **are hatched**. 5. A tree **is known** by its fruit. 6. The devil is not so black as he **is painted**.

SEQUENCE OF TENSES

Exercise 1. **Open the brackets using the correct form of the verb.**
1. I knew that my colleagues (to wait) for me and I decided to hurry. 2. I didn't know that you already (to pass) profit and loss statement. 3. He says that he (to know) about the responsibilities of going into business. 4. She asked me whether I (to remember) about the meeting. 5. The delegates were told that the manager just (to go) out and (to be) back in ten minutes. 6. I was sure that the secretary (to post) the letters. 7. The director thought that I (finish) my work at that time. 8. She asked me how many employees I (to go) to hire. 9. We thought that he (to declare) personal bankruptcy. 10. He says that his father (to work) as a sales manager. 11. I think that you (cope) with this report in time. 12. She said that she (to work) under pressure. 13. The book-keeper said that the balance sheet and profit and loss statement (to be) ready. 14. I thought you (can) explain the big difference between gross pay and net pay. 15. We knew she (to be) very busy, she (to total) accounts. 16. My friend asked if I (to be) familiar with the organizational chart of the company. 17. I asked them if

they (to go) into this business by themselves. 18. The administrator found that she (to leave) work at 4 o'clock that day. 19. She says she already (to apply) for a corporate charter. 20. Steve asked if that corporation (to have) limited liability.

Exercise 2. **Translate into English using the rules of the Sequence of Tenses.**
1. Секретар не помітив, що директор з кимось розмовляє. 2. Вона сказала, що її колеги завжди дають їй чудові поради. 3. Менеджер не був впевнений, що знайде вирішення цієї проблеми. 4. Він сказав, що не знає коли почнеться конференція. 5. Вона була впевнена, що ця справа принесе їй багато прибутків. 6. Мій партнер сказав, що хоче проконсультуватися з юристом. 7. Вона сказала, що не збирається наймати бухгалтера, тому що може вести бухгалтерський облік сама. 8. Майстер запитав мене, скільки я одержую без відрахунків. 9. Директор запитав, чи її робочий досвід пов'язаний з менеджментом. 10. Він був впевнений, що я одержу посаду фінансового менеджера в цій компанії. 11. Мене запитали, чи я не хочу вкласти гроші в нерухомість. 12. Джейн запитала, чи урядові корпорації прибуткові і випускають акції. 13. Вони сказали, що вже вибрали раду директорів на цих зборах. 14. Я не знала, чи директор переглянув всі характеристики і вибрав кандидата на посаду. 15. Ми знаємо, що наш магазин приваблюватиме все більше і більше клієнтів. 16. Він не був впевнений, що цей банк дає позики під низькі відсотки. 17. Вона припускала, що вся нерухомість являється власністю корпорації. 18. Працівники думали, що пан Браун буде віце-президентом компанії. 19. Я сподіваюсь, що скоро отримаю підвищення. 20. Вона сказала, що корпорація має більше можливостей для залучення фінансових ресурсів, ніж партнерство.

INDIRECT SPEECH

Exercise 1. **Change the following sentences from direct into indirect speech.**
1. The secretary said, "I have just received the letter from our foreign partner." 2. The manager said, "We shall discuss this subject at the tomorrow's meeting." 3. "Have you done this sort of work before?" said his new employee. 4. "How long have you been working at that office?", said the director. 5. She replied, "I shall come with you as soon as I am ready." 6. He says, "I don't even know such problem exist." 7. They suppose, "The new product will not be so expensive." 8. He said, "I shall get a long-term credit in this bank." 9. She said, "I'm afraid I can't be able to prepare the balance sheet in time." 10. He said, "The price doesn't include the cost of packing." 11. John told me, "I am enjoying my new job." 12. He said to the

secretary, “Bring me the letters we received this morning.” 13. Bob says, “I can come in the morning.” 14. “Please help me with this work, Henry,” said Robert. 15. “Explain to me how to solve this problem,” said my friend to me. 16. He said to his foreman, “I shall not come to work till Monday because I am ill.” 17. “If Mr Johns comes, invite him to my cabinet immediately,” said the director. 18. She asked me, “What will you do tomorrow if you are not busy at your office?” 19. He asked me, “Did you send them a telegram yesterday?” 20. The administrator said, “Nothing will change my decision to fire him.”

Exercise 2. **Translate the following sentences into English.**

1. Він сказав: «Я повинен зробити цю роботу сам.» 2. Олена каже: «Наш магазин найкращий, його відвідує багато покупців.» 3. Вони запитали мене: «Чому ти така засмучена?» 4. Мій керівник запитав: «Поясніть, чому ви так пізно прийшли на роботу?» 5. Вони сказали: «Ми вже подали заяву на корпоративний патент.» 6. Директор сказав: «Я повністю задоволений результатами вашої роботи.» 7. Моя колега сказала: «Я не впевнена , що цю роботу буде зроблено вчасно.» 8. Директор попросив секретаря: «Запросіть наступного кандидата на співбесіду.» 9. Вони запитали: «Чому я відмовилась від такої цікавої пропозиції.» 10. Я запитала її: «Можеш ти мені допомогти з цими звітами?» 11. Вони сказали: «Ти можеш отримати довгострокову позику в цьому банку.» 12. Вона запитала: «Яка найбільш поширена форма організації бізнесу?» 13. Мій партнер сказав: «Я не знав, що головним недоліком приватної власності є необмежена юридична відповідальність.» 14. Директор запитав секретаря: «Хто телефонував мені сьогодні?» 15. Олена поцікавилась: «Ти збираєшся займатись бізнесом сама чи шукати партнера?» 16. Він каже: «Я швидко знаходжу спільну мову з людьми.» 17. Майстер запитав: «Хто може залишитись попрацювати понаднормово?» 18. Вона попросила: «Допоможіть мені із звітом про прибутки і збитки.» 19. Мій партнер сказав: «Я збираюсь позичити велику суму грошей.» 20. Він каже: «Банки можуть випускати акредитиви і рекомендовані листи.»

Exercise 3. **Write down the dialogues in the Indirect Speech.**

* * *

<u>Mr Johns</u> What countries do you do business with?
<u>Mr Brown</u> With USA and Canada.
<u>Mr Johns</u> What kinds of goods do you sell?

Mr Brown We sell machines.
Mr Johns I know that there is a heavy demand for your goods. Why?
Mr Brown Because our goods are of high quality.
Mr Johns On what terms do you deliver goods to your buyers?
Mr Brown We accept the delivery and keep to the schedule.
Mr Johns Thank you. I wish you every success.

* * *

Mr Smith When did you have negotiations last?
Mr Adams Yesterday morning.
Mr Smith What goods were you interested in?
Mr Adams We were interested in computers.
Mr Smith Was the price attractive to you or was too high?
Mr Adams What discount did the seller offer you?
Mr Smith Five per cent.
Mr Adams Did you agree to this discount or not?
Mr Smith Yes, I did.
Mr Adams What terms of payment suit you?
Mr Smith Payment by installments.

MODAL VERBS

Exercise 1. **Translate into Ukrainian.**

1. I can't promise anything, but I'll do what I can. 2. Jane can solve this problem very easily. 3. Might I use your phone? 4. Must the secretary post the letters at once? 5. Everybody must come to work in time. 6. I must go to the bank to get some money. 7. I'll lend you the money and you need not pay me back till next month. 8. They can do this work themselves. 9. We can discuss your report after lunch. 10. May I work at your computer when you are away? 11. Can't you wait till tomorrow morning? 12. Personal characteristics of the candidates must be evaluated through interviews. 13. He can advertise in a newspaper or in a magazine. 14. He said that we might use his office whenever we liked. 15. You must buy now; the price may go up. 16. May I ask you a question? 17. In such case you must consult your partner. 18. Don't ring him up: he must be very busy. 19. He need not have stayed at the office for the night. 20. She can't come tomorrow because they will be working the whole day.

Exercise 2. **Insert modal verbs can, could, may, might, must or need where necessary.**

1. I … not believe. I am already out of money. – You … learn not to spend so much. – But I … not help it, there are things that I … to buy. 2. There is something wrong with your computer. You … call a repairman. – Oh, we … not to do it! My colleague … fix it himself. 3. We … not afford to pay the bill. 4. I'm not particularly busy. I've got a few things to do but I … not do them now. 5. We don't accept credit cards. – Well, I … pay cash, I guess. Oh, I don't have enough cash. I … give you a cheque. 6. I … not think how I … have made such a silly mistake. 7. You … not necessarily agree with my way of looking at it at all. 8. If you don't agree with our decision, you … say so. 9. The book-keeper … prepare the balance sheet by the end of the day. 10. Just to keep business mechanically going, you … have money. You … not really have anything else. 11. You … at least have phoned me you were not coming. 12. I'll write today so that he … know when to expect us. 13. He … apply his theoretical knowledge to practice. 14. His business has failed. He … declare personal bankruptcy. 15. You … consult a lawyer in this case. 16. I … a good piece of advice. 17. I … learn about the responsibilities of going into business alone. 18. It … a good idea! 19. How … you combine the resources with your partner? 20. … you operate the computer?

Exercise 3. **Translate into English using modal verbs.**

1. У мене немає потреби наймати бухгалтера, тому що я можу вести бухгалтерську звітність сама. 2. Ти повинен проконсультуватися з юристом якщо ти не хочеш зазнати поразки. 3. Давай об'єднаємо наші капітали. Це б могла бути чудова ідея. 4. Можеш ти дати мені пораду? 5. Мені необхідно найняти ще двох працівників. 6. Я не можу зробити цю роботу зараз, але я гадаю, що зможу її зробити через два тижні. 7. Невже це правда? Не може бути, що її звільнили. 8. Я не задоволений вашою роботою. Ви б могли працювати краще. 9. Секретар повинна відіслати листа негайно. 10. Не можна допускати таких помилок. 11. Чому я повинен приймати його пропозицію? Я не згоден з ним. 12. Не можна запізнюватись на роботу. 13. Щоб бути гарним спеціалістом, потрібно наполегливо вчитися. 14. Якщо хочеш, щоб справу було добре зроблено, зроби її сам. 15. Можна було б чекати від них більш кращої пропозиції. 16. Потрібно взяти до уваги, що це питання дуже складне. 17. Не може бути, що вона не підготовила балансовий звіт вчасно. 18. Поспішай: ти можеш запізнитися на раду директорів. 19. Зателефонуймо Робертові: нам може знадобитися його порада. 20. Можу я отримати сейф для депозитів у вашому банку?

Exercise 4. **Memorize the following proverbs. Translate them into Ukrainian.**

1. One cannot please everyone. 2. You cannot eat your cake and have it. 3. One cannot make a silk purse out of a sow's ear. 4. You cannot teach old dogs new tricks. 5. You cannot judge a tree by its bark. 6. You can take a horse to the water, but you can't make him drink. 7. If one cannot have what one loves, one must love what one has. 8. What is done cannot be undone. 9. What can't be cured, must be endured. 10. You can't have omelette without breaking eggs.

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