Solutions

2.1

- An LLP: limited liability, profits taxed as partnership income.
- The toll: registered accounts at Companies House, the duties owed by designated members, and a membership agreement.

2.2

- Binding: apparent authority.
- The company held her out (title, signature, past conduct), so the supplier dealt in good faith; the cure is internal, not external.

2.3

- PLC: 50,000 allotted share capital.
- Audit exemption to 10.2m turnover; equity $80{,}000 \times 2.50 = 200{,}000$.

2.4

- s.172 promote the success; s.174 care, skill and diligence.
- No-profit rule: gains from the office held for the company; the authority schedule: the internal list of who may sign what.