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Reasons why a company would like to convert to a partnership.

* FREEDOM

A partnership allows for a fluid governing structure. In fact, there doesn’t have to be any governing structure at all.

* TAXES

Partnership themselves don’t actually pay taxes. Their profits and losses are passed through to their owners, who then incorporate them in their own personal income tax.

* SHARED RESPONSILBLITY

Partners can share the responsibility of the running of the business. This will allow them to make the most of their abilities.

* DECISION MAKING

Partners share the decision making and can help each other out when they need to.

* FLOW OF ASSETS

Owners can at any time decide to inject more cash into the business from their personal funds or take earnings out of the business.