Point out the reasons why a third of sole traders cease trading within their first year of trading?

Sole traders benefit from the following advantages:

Control - Sole traders maintain full control of their business. Running it how they please without the interference of others.
Profit retention – Sole traders retain all the profits of their business.
Private data – Information about sole traders is kept private, unlike that of limited companies which is necessarily made public after registration with Companies House.
Specialist – Often a small business, sole traders can offer a more personal service with local roots and ties. This can be more appealing to potential customers in the local community.
Personal – Because there is no need to confer with other decision makers, sole traders can make decisions quickly and act on them swiftly, providing for the needs of their customers.

Student Statement:

By submitting this assignment, I confirm that this is my own work.

Student Signature		Date	03/02/17

For Tutor / Assessor Use Only

Total Marks	
Marks Obtained	
Percentage / Grade	