

PARTNERSHIPS

Partnerships, as corporate companies, have their own assets, with which are fully liable for their commitment. However, the liability of partners is not excluded - it is referred to as subsidiary, which means that in the first instance for the liabilities of the company, the company itself is responsible up to the amount of its assets, and only when the execution of the company's assets remains ineffective, the creditor can enforce the execution of personal assets of the partners.

Partnerships do not have legal personality, but they have legal capacity, which means that they can on their own behalf acquire rights, enter into commitments, sue and be sued. These companies are required to maintain record books, regardless of the amount of their revenue. Exceptions are general partnerships and limited liability partnerships, which start their obligatory record books if their net revenues from sales of goods, products and financial operations for the previous fiscal year amount to at least EUR 1 200 000. In order to determine the limit in PLN, the amounts which are expressed in Euros are converted to PLN at the average exchange rate announced by the National Polish Bank on 30 September of the year preceding the fiscal year.

The legal basis for the functioning of partnerships is the Act of 15 September 2000 adapting the Code of Commercial Companies (: Journal of Laws from 2013 item 1030).

Source: Act of 15 September 2000 adapting the Code of Commercial Companies (Journal of Laws from 2013 item 1030).

[Print](#) [1] [Download PDF](#) [2] [Download DOC](#) [3]

Source URL: <http://91.239.90.98/en/partnerships>

Links

[1] <http://91.239.90.98/en/print/1152>

[2] <http://91.239.90.98/en/printpdf/1152>

[3] <http://91.239.90.98/en/print/1152?type=doc>