**SIGMA TERM SCHEME OF WORK FOR JSS2**

**BUSINESS STUDIES**

|  |  |
| --- | --- |
| **WEEKS** | **TOPICS** |
| 1 | Consumer Right   * Responsibilities of A Consumer |
| 2 | Shopping Tips |
| 3 | Book – keeping Ethics |
| 4 | Ledger Entries |
| 5 | Petty cash book |
| 6 | Cash book – single column cash book |
| 7 | Double column cash book |
| 8 | Three column cash book |
| 9. | Printers correction signs / speed development |
| 10 | Techniques Development in keyboard and accuracy skills |
| 11 | REVISION |
| 12 | EXAMINATION |

WEEK ONE

**TOPIC: CONSUMER RIGHT**

Consumerism – Is the actions of individuals and government is responsible to consumer dissatisfaction in exchange relation. In other words, consumerism is a protest of consumers against unfair business practices and business injustices. Consumerism make sure that businesses provides useful information and make sure that consumers get quality for their money.

**Meaning of A Right** – Is something that one is morally, legally and socially allowed to do or have. Right are social, legal and fundamental principles of what is allowed to people by a legal system.

**Meaning of Consumer Right** – Refers to a consumer right to satisfy to be informed to choose and to previce manufactures with information concerning their product.

**RIGHTS OF CONSUMER**

* Safety and hygienic product
* Right to be heard
* Right to choose
* Seeking redness
* Right to consumer education
* Right to healthy environment
* Right to basic needs

**RESPONSIBILITIES OF A CONSUMER**

Rights and responsibilities are two sides of the same coin along with consumer rights, there are also consumer responsibilities. They are as follows:

* To provide adequate information to the seller
* To exercise caution in purchasing
* To file a complaint in case of genuine grievances
* To be quality conscious
* To exercise his legal rights
* To be cautious against false and misleading advertisements
* To insist on cash memo or receipt
* Social concern
* Environmental awareness

**Assignment**

(1) What is the meaning of Right?

(2) What is the meaning of consumer rights? (3) List and explain five universal right of a consumer

WEEK TWO

**TOPIC: SHOPPING TIPS**

Meaning of Needs and Wants

A. Needs refer to things we cannot do without. There are things we need to satisfy our basic requirement such as food, shelter, cloth.

B. Wants are things we would like to have, goods and services that are necessary but we desire or wish to have them.

All business activities should be directed to satisfy the customer. Emphasis on the needs and wants of consumers keeps the business on the right track.

Needs are fundamental to human survival, wants are something additional that a human being desires after he has satisfied his needs

**DIFFERENCES BETWEEN NEEDS AND WANTS**

|  |  |
| --- | --- |
| **NEEDS** | **WANTS** |
| They are necessary for one to survive | They are desire either to use in the present or future |
| Needs are the same. They do not differ from one person to another | Wants differ from the person to another |

Meaning of Impulse buying: refers to buying things without planning in advance to do so.

**EFFECTS OF IMPLUSEBUYING** – it affects the family budget adversely. At last, the buyer often buyer things that are not needed or storing in excess of needs.

**MEANING OF AFTER SALES SERVICE** : this refer to any assistant a seller renders to a buyer after a service or goods has been sold , it a means of ensuring that a buyer is satisfy with the product or service he/she purchase.

**BENEFIT OF AFTER SALES SERVICE**

* it build and sustains customer’s loyalty
* free service during the guarantee period is the best selling point
* Sales campaign will achieve remarkable success.
* It builds up and maintains seller’s goodwill.
* Complaints and grievance regarding service will be promptly and efficiently dealt with by the seller.

**WARRANTLY** –is a written document made by a seller or company to a buyer of a product or service. It says that if the product or service does not function properly within a particular period, it would be replaced, repaired or the money would be refunded.

Warranty is an assurance of the quality, service and performance of the product.

**TYPES OF WARRANTLY:**

* Warranty against the defects.
* Express warranty.
* Extended warranty.

Installation means setting up a system or machinery for used. Installation differ from company to company some companies, installation at no cost while some charges their customers.

**Assignment**

* Define needs, wants, and impulse buyers.
* Write a short note on :
* Warranty
* After sales service.
* Installation.

WEEK THREE

**TOPIC: BOOK – KEEPING ETHICS**

Corruption is everywhere, it is a universal problem and everybody wants to eradicate it.

The concept of TAP came about because of this reason.

T – Transparency.

A – Accountability

P – Probity.

T – Transparency means to be clear, easily understood or quality of being truthful or without a hidden agenda. It also means being honest and trustworthy.

A – Accountability means to be responsible for any action that takes place. That is someone is answerable for his/her action and responsible to rectify issue and errors resulting from decisions.

Accountability means being able to gives a reason or explanation for an action you have taken.

P – Probity means to be upright and have high morals, integrity and to be very honest in your position, responsibility, money in your custody and your office.

Need for transparency, accountability and probabilty {TAP}.it is compulsory for the public and private sector to maintain transparency, accountability and probity in management because:

* It promotes public integrity.
* The rule of laws should be maintained.
* Business should be done in a good way both by government and private sector.
* It reduces the incidence of bribery and corruption in every field.
* Good governance and good government should be maintained.
* It encourages foreign direct investment, FDI.
* It can reduce wastes tax payer’s money.
* It can make the citizens of the Nigerian well informed about the action taken by the government.

**ATTRIBUTE OF TAP:**

Public, private and government and business most exhibit to be seen to be transparency, accountability and above board in their dealings :

* Truthfulness
* Openness
* Fairness
* Impartiality
* Due process
* Respect for the rules of laws.

**LACK OF TAP / PROBLEM OF LACK OF TAP.**

* Increased case of bribery.
* Embezzlement
* Diversion of public funds into private pockets.
* Poor infrasture – roads, water, and electricity will not be maintained
* Increased incidence of fraud.
* Disregard for the rules of law.
* Increased nepotism in Nigeria government operations.
* Tax payers, funds are wasted on thins not really needed.
* Perversion of the justice system.
* Lack of openness in one conduct of government

ASSIGNMENT;

Explain these terms-

1. Transparency
2. Accountability
3. Probity

WEEK FOUR

**TOPIC: LEDGER ENTRIEES**

Ledger is a principal book in which transaction are recorded in a summarize form. It is final destination of all transactions in the subsidiary book.

Dr Format of ledger Cr

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Date | Particular | Folio | Amount | Date | Particular | Folio | Amount |
|  |  |  | ~~N~~ |  |  |  | ~~N~~ |

**SIMPLE CLASSIFICATION OF LEDGER ACCOUNT**

Ledger

Personal impersonal

Debtors creditors real Nominal

**1. PERSONAL ACCOUNT:** This ledger account record the persons account such as debtors, creditors, capital and bank account

**2. IMPERSONAL ACCOUNT**: This records non – persons account such as real and norminal account.

**a. Real Account**: records the assets of the business such as building, motor vehicle, furniture, stock etc.

**b. Norminal Account**: records the income and expenses of the business such as insurance, transport, salary etc.

Ledger Account is divided into

* Sales ledger / debtors ledger
* Purchases ledger / creditors ledger
* General ledger
* Private ledger

**SALES LEDGER/DEBTORS LEDGER**: This is used to record account relating to debtors. Debtors are those who owe money that belongs to an organisation.

**PURCHASES LEDGER**: This records account of creditors. Creditors are people to whom money is owned or person from whom goods have been bought.

**GENERAL LEDGER**: This takes care of both real and norminal account

**PRIVATE LEDGER**: This is ledger where properties confidential accounts are recorded.

WEEK FIVE

**TOPIC: PETTY CASH BOOK**

A petty cash book is a cash book used for recording small or minor expenses of the business.

Petty means small, the minor expenses may include postage stamp, carriage, telegram, stationary, telephone, envelopes etc.

To establish the petty cash an amount called cash float is disbursted to the petty cashier in the beginning of a month, the cash floor is credited to the main cash book while the petty cash book is debited.

The keeping of the petty cash book is the responsibility of the petty cashier who is supervised by the main cashier.

The petty cashier is re – imbused in the beginning of an other month to make up the cash float.

The Need for keeping Petty Cash Book are:

* The time wasted posting the minor expenses to the ledger is saved
* Petty cash book reduces the burden of the major cash book

**Differences between cash book and petty cash book**

|  |  |
| --- | --- |
| Cash book | Petty cash book |
| It has many sources of receipt | It has only one source which is cheque drawn from the bank |
| It records the major items of cash transactions | It records the minor items of transaction |

**Form of a petty cash book**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Receipt | F | Date | Voucher No | Total expenses | Traveling expenses | Portage stamp | Statio-  nery | Carriage | Telegram |

Example:

Enter the following into the petty cash book showing the analysis column for postage, travelling expenses, stationery, carriage and sundry expenses.

May 1 Petty cash in hand 2,000

May 3 Paid for postage stamp 150

May 5 Paid for travelling expenses 700

May 6 paid for stationery 500

May 10 Paid for carriage 100

May 20 Paid for sundry expenses 100

May 22 Paid for stationary 200

Petty Cash Book

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Receipt | F | Date | Details | Voucher | Total expenses | Postage stamp | Trade expenses | Stationary | Cornea | Sundry expense |
| 2,000  250 | C.B | May 1  May 3  May 5  May 6  May 10  May 20  May 22  May 25  June 1 | Postage stamp  Travelling expense  Stationery  Carnage  Sundry expenses  Stationary  Balance  Balance b/d | 1  2  3  4  5  6 | 150  700  500  100  100  200  1,750  250  2,000 | 150  150 | 700  700 | 500  200  700 | 100  100 | 100  100 |

Class Work

Enter the following transaction into a petty cash book with these headings. Postage and stationery, travelling expenses, carriage, office expenses.

Jan 1 Petty cash in hand 3000

Jan 2 Bought stamp 500

Jan 4 Travelling expenses 300

Jan 8 Bought stamp 200

Jan 10 Paid carriage 100

Jan 12 Repairs of office equipment 500

Jan 15 Bought envelope 150

Jan 25 Paid office cleaner 200

WEEK SIX

**TOPIC: CASH BOOK**

Cash book is a book of accounting or ledger account used for recording cash receipt and payments of money. It is used to record all cash received and paid out by the organisations.

The cash of a business constitutes cash in hand and cash bank.

There are three types of cash book

* Single column / one column cash book
* Double column / two column cash book
* Three column cash book

**SINGLE COLUMN/ONE COLUMN CASH BOOK**

This cash book takes care of cash only. It is used to record cash received and cash payment.

It is called single column cash book because it has only cash in both debit and credit sides.

Dr Single Column Cash Book Cr

Date Particular F amount Date Particular F Amount

Single Column Cash Book

Example: Prepare single column cash book of Madam Kofo as at 31st Jan, 2000 and open all necessary ledger.

Jan 1 Started business with 10,000 cash

Jan 2 Paid office expenses 1,500

Jan 10 Bought goods worth 3,500

Jan 20 Paid rent 500

Jan 25 Cash sales 2,800

Jan 26 Paid insurance 300

Jan 27 Mr Timilehin paid cash 1,200

Jan 30 Paid wages 600

Madam Kofi

Single Column Cash Book

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Date | Particular | F | Amount | Date | Particular | F | Amount |
| Jan 1 | Capital |  | N : K  10,000 | Jan 2 | Office expenses |  | N : K  1,500 |
| Jan 25 | Sales |  | 3,800 | Jan 10 | Purchases |  | 3,500 |
| Jan 27 | Mr Timilehin |  | 1,200 | Jan 20 | Rent |  | 500 |
|  |  |  |  | Jan26 | Insurance |  | 300 |
|  |  |  |  | Jan 30 | wages |  | 600 |
|  |  |  |  | Jan 31 | Balance c/d |  | 8,600 |
|  |  |  | 1,500 |  |  |  | 15,000 |
| Feb 1 | Balance b/d |  | 8,600 |  |  |  |  |

Ledger Account

Capital Account

|  |  |
| --- | --- |
|  | Jan 1: cash 10,000 |

Sales Account

|  |  |
| --- | --- |
|  | Jan 25: cash 10,000 |

Purchases Account

|  |  |
| --- | --- |
| Jan 10: cash 3,500 |  |

Office expenses

|  |  |
| --- | --- |
| Jan 2: cash 2,500 |  |

Mr Timilehin Account

|  |  |
| --- | --- |
|  | Jan 27: cash 1,200 |

Rent Account

|  |  |
| --- | --- |
| Jan 20: cash 500 |  |

Wages

|  |  |
| --- | --- |
| Jan 30: cash 600 |  |

Insurance

|  |  |
| --- | --- |
| Jan 26: cash 300 |  |

WEEK SEVEN

**TOPIC: DOUBLE COLUMN CASH BOOK**

This is a cash book that takes care of both cash and bank. It is called double column cash book because it has cash and book column on both debit and credit side.

The cash column is used for recording cash and cheque received while the credit side is used for recording all payments made by cheque and cash received and paid into the bank.

The debit side is for receipt of cash and cheque and credit side for payment.

Double / Two Column Cash Book

Date Particulars F Cash Bank Date Particulars F Cash Bank

Contra Entry: Is the recording of single entry in both debit and credit sides of the same cash book.

Example:

Mr. More Blessing started a business with #5000 cash and #7,000 bank on June 2014.

June 3 Purchase goods by cash 2,500

June 5 With draw cash from bank 1000

June 6 Cash sales 1800

June 10 Receive cash from Ngozi 1200

June 15 Cash sales 1000

June 20 Paid insurance by cash 500

June 25 Paid wages by cheque 1000

Dr Double Column Cash Book Cr

Date Particulars F Cash Bank Date Particulars F Cash Bank

**Assignment**

Enter the following transactions into the cash book of which Oluwaseyi Nig. Ltd as at 1st of May, 2014.

May 1 Cash in hand 7,000

Cash in Bank 10,000

May 4 Cash sales 2,000

May 6 Bought goods for sale 3,000

May 8 Received cheque from papa 1,500

May 12 Cash sales 2,000

May 15 Bought furniture by cheques 12,000

May 20 Paid rent by cheque 800

May 25 Paid wages by cash 700

May 27 Cash paid into bank 1000

WEEK EIGHT

**TOPIC: THREE COLUMN CASH BOOK**

This is made up of cash column, bank column and discount column on both sides of the cash book.

**1. CASH DISCOUNT**: This is an allowance received or reduction made when cash is paid promptly. It is classified into discount allowed and discount received.

**a. Discount Allowed** – Is an allowance or reduction given by the business organisation to debtors / customers for prompt payment of cash. It is an expenses and posted to debit side of profit and loss account and cash book.

**b. Discount Received** – This is an allowance or reduction granted by creditors/suppliers to the business organisation for prompt payment. It is a revenue item and credited to both the profit and loss account and the cash book.

**2. CONTRA ENTRY**: Is a situation whereby double entry for a particular transaction is completed in the same book of account. it is represented by letter ‘C’ in the folio column.

Three Column Cash Book

Dr Cr.

Date Particulars F Dis.allo Cash Bank Particulars F Cash Bank

Example: Olowolayemo started business with #10,000 cash as at 1st Jan., 2014

Jan 3 Paid rent by cash 1,500

Jan 5 Paid Insurance by cash 250

Jan 7 Received cheques from Mutiat 3,000

Jan 9 Cash sales #1000 with 5% discount

Jan 12 Cash purchase 3% discount 2,000

Jan 15 Paid office expense by cheque 400

Jan 18 Paid transport by cheque 200

Jan 20 Withdraw #1200 from cash into bank

Jan 25 Purchase goods by cash with 5% discount 1,500

Olowolayemo

Three Column Cash Book

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Date | Particular | F | Discount allowed | Cash | Bank | Date | Particular | F | Discount  Received | Cash | Bank |
|  |  |  | ~~N~~ | ~~N~~ | ~~N~~ |  |  |  | ~~N~~ | ~~N~~ | ~~N~~ |
| Jan 1 | Capital |  |  | 10,000 |  | Jan3 | Rent |  |  | 1,500 |  |
| Jan 7 | Mutia |  |  |  | 3,000 | Jan 5 | Insurance |  |  | 250 |  |
| Jan 9 | sales |  | 50 | 950 |  | Jan12 | purchases |  | 60 | 1940 |  |
| Jan 20 | Bank | C |  | 1, 200 |  | Jan15 | Office expenses |  |  |  | 400 |
|  |  |  |  |  |  | Jan18 | Transport |  |  |  | 200 |
|  |  |  |  |  |  | Jan20 | Cash |  |  |  | 1200 |
|  |  |  |  |  |  | Jan26 | Purchases |  | 75 | 1425 |  |
|  |  |  |  |  |  | Jan31 | Balance c/d |  |  |  |  |
|  |  |  | 50 | 12,150 | 3,000 |  |  |  | 135 | 12,150 | 3,000 |
| Feb 1 | Balance b/d |  |  | 7,035 | 1200 |  |  |  |  |  |  |

**Assignment**

Enter the following transactions into the cash book of Goodnews as at 1st Dec. 2013.

Dec. 1 Cash in hand 10,000

Cash in bank 5,000

Dec 4 Cash sales 3,000

Dec 5 Paid rent by cheque 500

Dec 8 Bought goods for sale less 4% discount 2,000

Dec 10 Receive cheque from Kofo less 10% discount 1,000

Dec 15 Withdrew for office use 1,200

Dec 20 Paid Jude by cash 500

Dec 22 Bought stationery for cash 200

Dec 23 Paid wages by cash 400

WEEK NINE

**TOPIC: PRINTER’S CORRECTION SIGNS**

Manuscripts are handwritten scripts or document. Manuscripts may contain correction additions, alterations and abbreviations etc.

Proof correction signs

|  |  |  |
| --- | --- | --- |
| Symbol | Text Sign | Meaning |
| Caps/u.c | Change letter business studies | Capital upper case letter used |
| # | lnsert | Insert space |
| ~ | University Elias\_transpose | Elias University |
| , | insert | Insert comma |

**Common Abbreviation**

Abbreviation Meaning

Abt About

Yrs fly yours faithfully

Asstt assistant

Assot associate

Encls enclosure

Ps post script

Manus. Manuscript

B.A. Bachelor of Arts

M.A Masters of Arts

M.B.A Master in Business Administration

Ph. D Doctor in philosophy

a/c amount

amt advertisement

ad.advt advertisement

IOU I owe you

**Standard Abbreviation**

Abbreviation Words

NITEL Nigeria Telecommunication Limited

NIPOST Nigeria Postal Services

OFN Operation Feed the Nation

WAI War Against Indiscipline

RAM Random Access Memory

CAN Christian Association of Nigeria

ETC et cetera

ASUU Academic Staff Union of University

Before typing a manuscript, read it over to make sure what is written is well understood. Manuscripts are typed on quarto – size paper in double line spacing.

**Assignment**

* What do you understand by ‘Manuscript’?
* Re write:

Thank you very much for yr ltd dated April, 2016, abt the gds we requested. The amt you stated as the price of the gds is acceptable tog in delivery charges as specified by you to be pd before the order is recd at the mango a/c dept.

WEEK TEN

**TOPIC: DEVELOPMENT IN KEYBOARDING**

The success of any secretarial personnel is strongly dependent on the effective application of some of the basic typing techniques. The techniques that must be mastered in typing for expedient and neat typing are:

* Tabular key operation + tab. Key \_
* Line – space regulator
* Carriage Return lever
* Margin release lever

Alphabetic Sentence Drills

Exercise: You are required to type each sentence four times using single line spacing.

Margin: left – 11 Right margin 17

Left margin 20, Right margin 79 – elite

* The bag was full of eggs
* There is a dig in that house
* You must plan to succeed
* Exercise is good for you
* Look before you leap

One – line sentence Drill

The essence of one – line sentences drill is for the typist to type a sentence on a line before proceeding to the next one

**Exercise 2**

You are required to type the following sentences, one on each line three times using single line spacing.

Margin pica – 10 and 70

Elite – 12 and 80

* Ijioma escaped suspension last term for lateness
* Baby is gift from Almighty God
* Success is a product of hardwork
* Panadol is recommended for body pains