A port is an apartment number.

A socket is the door of an apartment.

An IP address is the street address of the building.

This brilliance is not my answer, merely copy pasted. Here's the link.

Difference betweenSocket: "IP address and Port " together is called "Socket". It is used by another computer to send data to one particular computer's particular software.

IP address is used to identify the computer and Port is to identify the software such as IE, Chrome, Skype etc. a socket and a port