**LESSON PLAN/NOTE FOR WEEK 2 ENDING 12TH MAY, 2023**

Subject Business Studies

Topic: Petty Cash Book

Sub Topic: Book keeping Application

Date: 10th/11th May, 2023

Duration: 60minutes

Period: 12.30pm -1.00pm/12.30pm -1.00pm

Class: J.S.S. 2

Number in Class: 12

Average Age: 12

Sex: Mixed

**Learning Objectives:** By the end of the class, students should be able to;

1. Explain the meaning of a petty cash book
2. List the items on a petty cash book.
3. Analyse the items of expenditure in the petty cash book.

**Rationale/Importance:** To enable pupils know the meaning of a petty cash book, columns in a petty cash book and how receipts and payments are recorded in a petty cash book.

**Previous Knowledge:** Pupils have been taught ledger entries and how books of account are posted in them.

**Instructional Resources**: Pupils were taken to the school account’s office to see petty records in the school records.

**Reference Materials:** WABP Junoir secondary Business studies book 2, by Egbe t. Ehiametalor et al and Metropolitan Business Studies 2 by Anjorin olajumoke Adeola.

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| **STEPS** | **TEACHER’S ACTIVITIES** | **STUDENT’S ACTIVITIES** | **LEARNING POINT** |
| Introduction | Reviews the previous lesson. | Participate in the discussion. | To review the previous knowledge. |
| Step 1 | Ask pupils to explain the meaning of petty cash book. | They respond according to their level of understanding. | To enable pupils know the meaning of the concept. |
| Step 2 | Guide students to list the items on a petty cash book | Students responds to the activity. | For proper understanding of the topic. |
| Step 3 | Leads students in recording receipts and payments in a petty cash book. | Pupils participate in the discussion. | To encourage critical thinking. |
| Step 4 | Guides scholars to state the needs for keeping a petty cash book | Pupils responds to the question. | For proper understanding of the topic. |
| Summary | Summarizes lessons with the key points.  What is Petty Cash Book?  Petty means small. An amount of cash kept on hand and used for making small payments. Payments made by the petty cashier is supported by a petty cash voucher showing the reason for the payment and the signature of the person receiving the money.  Types of Petty Cash Book   1. **Open system:** The petty cashier first receives the money a fixed amount for meeting petty expenses. As soon as the said amount is spent, the chief cashier again pays the required sum to the petty cashier. 2. **Fixed Advance System:** The petty cashier receives from the chief cashier a fixed sum of money for a fixed period of time e.g 10,000 per month. 3. **Imprest System:** This consists of a cash balance, which is replenished at the end of a given period.   ANALYSIS OF ITEMS OF EXPENDITURE;   1. Postage: It includes stamps, parcels and fax. 2. Stationary: This include items such as ball pen, envelopes, eraser, A4 papers etc. 3. Travelling Expenses: Transport for railways, bus and taxi fare. 4. Miscellenous expenses:This include repairs, carried out on facilities, sugar, milk and tea for office use, window cleaning, telephone bills etc.   **NEED FOR KEEPING A PETTY CASH BOOK**  Abusiness needs to keep a petty cash book for two main reasons;   1. If small cash payments are made by senior officers, a lot of their time will be taken up. The time used up could have been used for more important jobs. If a petty cash system is established. This job can be given to a junior staff. 2. If all small payments are entered into the main cash book, it would mean that each of these items would have been posted to the different ledgers. If a petty cash book is kept the total of such expenses is the only thing that needed to be posted either weekly, monthly, or quarterly.   Example; Enter the following in the petty cash book of M. Umoru showing analysis, columns for the expenditures. | Copy down lesson in their note books | For reference point while studying. |

Sept 1; General cashier gave an imprest 20,000.00

Sept 2; Bought postage stamps 100.00

Travelling expenses 5,000.00

Sept 3; Paid for stationary 1,500.00

Sept 4: Paid for printing 250.00

Sept 5: Bought postage stamps 50.00

Sept 14: Paid bus fare 450.00

Sept 15; Paid for telegram 200.00

Bought stationary 1,200.00

Sept 16; Paid travelling expenses 3,200.00

Sept 28; Paid O. Taiwo 2,500.00

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| Receipt | Date | Particulars | Vouvher Number | Total | Postage/  Telegram | Travelling Allowance | Stationary  /printing | Personal Account |
| Amount received |  |  |  |  |  |  |  |  |
| 20,000.00 | Sept 2 | Postage s | 1 | 100.00 | 100.00 |  |  |  |
|  | Sept 2 | Travelling expenses | 2 | 5,000.00 |  | 5,000.00 |  |  |
|  | Sept 3 | Stationary | 3 | 1,500.00 |  |  | 1,500.00 |  |
|  | Sept 4 | Printing | 4 | 250.00 |  |  | 250.00 |  |
|  | Sept 5 | Postage/stamp | 5 | 50.00 | 50.00 |  |  |  |
|  | Sept 14 | Bus fare | 6 | 450.00 |  | 450.00 |  |  |
|  | Sept 15 | Telegram | 7 | 200.00 | 200.00 |  |  |  |
|  | Sept 15 | Stationary | 8 | 1,200.00 |  |  | 1,200.00 |  |
|  | Sept 16 | Travelling Expenses | 9 | 3,200.00 |  | 3,200.00 |  |  |
|  | Sept 28 | 1. Taiwo | 10 | 2,500.00 |  |  |  | 2,500.00 |
|  |  | Total |  | 14,450.00 |  |  |  |  |
|  | Sept 30 | Balance c/d |  | 5,550.00 |  |  |  |  |
| **20,000.00** |  |  |  | **20,000.00** | **350.00** | **8,650.00** | **2,950.00** | **2,500.00** |
| **5,550.00** |  | **Balance b/d** |  | **5,550.00** |  |  |  |  |

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| Evaluation | Asks scholars to state the need for keeping a petty cash book. | Pupils responds to the question. | For proper understanding of the topic. |
| Conclusion | Rounds off lesson bu checking the work done by the scholars, marking and making corrections where necessary. | Identify their mistakes and do the needful | For better recognition of the concept. |



12TH May 2023

Deputy Head Instructor Admin

NB: APPROVED!