

FIRST TERM
SCHEME OF WORKS
SUBJECT: BOOK-KEEPING
CLASS: SS 3

WEEKS

1. Revision of 1st term's work
2. Business organization
 - Features of each type of business organisation
3. Business organisation
 - Features
 - Advantages and disadvantages of each type of business organisation.
4. Business organisation
 - Advantages and disadvantages of each type of business organisation
- 5-7. Sources of capital
 - Define capital
 - Identify various sources of capital
8. Sources of capital
9. Explain each sources of capital
10. Income and expenditure Account
 - Preparation of income and expenditure account.
11. Revision
12. Examination

BOOK KEEPING
SS 3
WEEK ONE (REVISION)
WEEK TWO (2)

BUSINESS ORGANISATION

Business: The term “business” describes the activities of individuals, institutions organizations to promote and distribute goods and services satisfying human wants in the society at large.

Objectives of business include the following.

- a. Producing goods and services that satisfy customers’ needs and desires.
- b. Creating employment opportunities.
- c. Maintaining and improving the standard of living of people in the society for better health and well being.
- d. Providing social amenities.
- e. profit-making.

Classification of business according to the activities they engage in are as follows.

- a. Basic extractive production such as farming, forestry, mining, fishing etc.
- b. Processing or secondary production such as construction, manufacturing, printing, oil refinery etc.
- c. Distribution (Commercial industry) such as retail and wholesale trading, transportation, warehousing, advertising etc.
- d. Services-local state federal government services professional services such as law, surveying, medicine, insurance, real estate, finance, publicity, personal services.

TYPES OF BUSINESS ORGANISATION

The following are the major types of business units.

- (i) The sole trader.
- (ii) The partnership.
- (iii) The limited liability companies-private and...