

FIRST TERM JS3 BUSINESS STUDIES NOTE

WEEK ONE – OFFICE PROCEDURE

Office procedure consists of laid down steps which must be taken to perform day-to-day activities in an office, in order to achieve the goals of the organization. The day-to-day activities are also called routine duties.

Office procedure can be defined as the sequence in which certain operations are carried out in respect of what is done, how it is done, who does it, when and where it is done in an organization.

IMPORTANCE OF OFFICE PROCEDURE

1. Office procedure makes for uniformity in the activities of an office.
2. Office procedure causes an organization to be orderly in its operations.
3. It helps an organization to detect errors or fraud easily.
4. It reduces the level of dissatisfaction or disagreement within and outside the organization.
5. It helps a business to run smoothly.
6. Office procedure facilitates better flow of work in the office and between departments.
7. It allow for effective training of new staff and enhances effective performance of old staff.

PREPARATION OF BILLS, INVOICES AND RECEIPTS

BILLS

A bill is a statement showing the amount of money owed in respect of goods supplied or services rendered. It is normally prepared by the seller and sent to the buyer. Examples of such bills one may find in an office include: Electricity bill, Hotel bill, Hospital bill, Telephone bill etc. Acceptance is usually indicated by the official stamp of the receiving company and the signature of the approved officer of the company.

RECEIPTS

Receipts are issued for all money received. They serve as evidence of payment made. A person who settles a debt in cash is always expected to be issued with a receipts. By law, it is not compulsory to issue a receipts where money is paid by cheque, unless a receipt is demanded by the payer.

Regina Pacis College
Ladoke Boulevard
Garki II, Abuja.

Date: 20th September, 2025

OFFICIAL RECCEIPT

Received with thanks from Justina Pawa the sum of twenty thousand naira only being payment for health insurance scheme.

₦25,000.00

Cashier's sign

INVOICE

An invoice is a document sent from the seller to the buyer showing the details of goods supplied or services rendered. The purpose of issuing an invoice is to inform the buyer the total amount expected from him. Invoice contains the following information:

- (a) Name and address of the buyer and seller
- (b) Reference number of the invoice with date
- (c) Details of goods supplied or services rendered
- (d) Unit price and total amount
- (e) Customer's order number
- (f) Transport or other special charges
- (g) Discounts or other special items
- (h) Errors & Omissions Expected (E.&O.E)
- (i) Manager and buyer's signature

INVOICE

Regina Pacis College 7, Ladoke Boulevard Garki II Abuja			
Invoice number:		Date:	
INVOICE			
Qty.	Descriptions	Unit price	Total
		₦	₦
10	Business Studies for JSS 3	3,000	30,000
5	General Mathematics for JSS3	4,000	20,000
2	Packets of blue pen	2,000	4,000
5	80 leaves exercise books	800	4,000
10	Cardboard sheets	200	2,000
Total			<u>60,000</u>
E.&O.E			
Customer's sign.....		Manager's sign	

ASSIGNMENT

Draw the diagram of the following documents:

- a. Bill
- b. Receipt
- c. Invoice

WEEK TWO

PROCEDURE FOR MAKING PAYMENT

Payment may be defined as settlement of debt between a debtor and a creditor or a buyer and a seller.

1. **CASH PAYMENT:-** Cash payment involves the settlement of debt with the currency in the form of bank notes and coins. The state or the government of a country makes cash available for the public as a means of payment through its central bank. Cash also is known as legal tender which is any form of money backed by law and must be accepted when offered in exchange for goods and services and settlement of debts. Cash is divided into coins and paper notes.

2. **BANK DRAFT:** A bank draft is a cheque issued in the name of a bank instead of a customer. This means the bank is both the drawer and the drawee. To use the bank draft, you can visit any bank and pay the money into the bank plus charges. The bank will in turn give you a draft that bears the name of the person or organization you intend to pay. When the draft gets to the person named on it, he goes to the bank to collect the cash or he may pay it into his own bank account.

3. **CHEQUE:** A cheque may be defined as a written instruction to a bank to pay on demand, a specified amount to a named person at a particular period of time.

If a cheque has two parallel lines drawn across its face, then it is a crossed cheque and must first be paid into an account. However, if it is an open cheque (without lines across its face), the money can be cashed directly across the counter.

The drawer is the account owner who writes out the cheque and the drawee is the bank that pays the money on the written cheque while the payee is the person whose name is written on the cheque to cash the money from the bank.

4. **BANK TRANSFER:** A bank transfer is when money is sent from one bank account to another. Transferring money from one's bank account is usually fast and safer than withdrawing and paying cash. One can make transfer through online, telephone or paying cash directly into a person's account after filing the deposit form at the counter.

5. **E-PAYMENT:** E-payment is a method of payment that allows one to instantly transfer funds from one account to another anywhere in the world, through the internet. Examples include, ATM, Direct debit, Direct credit, value card, etc.

ASSIGNMENT

1. Differentiate between a cheque and bank draft.
2. State five functions of a cheque.
3. Define and explain money order.

WEEK THREE

STORE RECORDS

A store can be defined as a place where goods are kept for future use. The items in the store may be raw materials, semi-finished goods or finished goods. A store house is also known as a warehouse.

A store record is a detailed account of all items of goods which are kept in the store. The relevant document that help an organization to determine the quantity, the in and out movement of goods are called store records.

IMPORTANCE OF STORE RECORDS

1. It helps track stock levels, preventing overstocking or stock outs.
2. It facilitates timely re-ordering of products.
3. It reduces losses due to theft, spoilage or mismanagement.
4. It provides a clear record of sales, purchases and expenses.
5. Ensures accurate bookkeeping for tax compliance and audits.
6. Helps in budgeting and financial forecasting.
7. Identifies discrepancies in store or cash flow.
8. Reduces time wasted searching for misplaced items or documents.

PROCEDURE FOR STORE PROCUREMENT

The following procedure is followed with regards to ordering and receiving items into the store:

- 1, Issuance of purchase requisition: When goods in the stores are getting finished, the stores department issues a purchase requisition to the purchasing department. The purchase requisition is a document which states the items needed by the organization.
2. Preparation of Purchase Order: The purchase order is a document stating the items expected from the supplier and their prices. After purchase requisition has been issued by stores department, the purchasing department prepares a purchase order which is sent to the organisation's supplier.
3. Signing of Delivery Note: When the supplier delivers the items ordered, the purchasing department signs a delivery note which is usually presented to him by the supplier's driver. The delivery note gives a description of the items supplied and the quantities.
4. Preparation of Goods Received Note (G.R.N) – If the goods delivered are in order, the store keeper prepares a Goods Received Note (G.R.N.) which indicates
 - The name and address of the supplier
 - Date

- Description of the goods
- Purchase order number
- Quantity of goods ordered and received
- Name and signature of officer who received the goods

TYPES OF STOR RECORDS

1. **STOCK RECORD CARD:** A stock record card gives the picture of all items in the store. It provides at a glance detailed information about the quantity of goods supplied or received in the store room with dates.

It must also carry the voucher number and the name of the supplier. Furthermore a stock record card must include the quantity of goods issued, the requisition and the stock balance.

STOCK REQUISITION FORM:- The stores issues out stock items such as raw materials, tools, spare parts and stationery. To obtain any item from the store, a stock requisition form has to be completed.

A stock requisition form is an internal document for controlling and regulating the use of stock items in the organization. Stock requisitions are request from various departments and individuals for the supply of stock items required for carrying out their normal duties.

3. **DELIVERY NOTE/GATE PASS:** A delivery note or gate pass is for the use of the security department. The security department uses the gate pass to check the authorized quantity of goods issued by the store, description of the goods and the authenticity of the person who signed it.

4. **BIN CARD:-** The bin card is prepared and kept by the storekeeper. The storekeeper is responsible for the storage of stock items in the store. The quantity of stock is shown on the Bin card which shows the receipts, issues and balance left on a particular date at a glance. This is checked on daily basis.

STOCKTAKING

Stocktaking is the physical counting of items or the quantity of goods available in an organization at a particular time to determine their value. Before stocktaking is done, there should be an element of stock records which will show the receipts, issues and the balance. Normally, the receipts are entered from the supplier's delivery note while issues are entered from copies of stores requisition forms.

IMPORTANCE OF STOCK TAKING

1. It enables the organization to determine the actual quantity of goods available with the view of detecting theft.

2. It enables an organization to determine whether there is need to place order or not.
3. It makes it possible for the organization to shown the receipt of goods ordered and to determine the value of all materials issued to various departments.
4. It represents part of the capital of a business.
5. It enables the organization to known the quantity of damaged goods and to determine the cost of spoilt goods.
6. It enables production.
7. It enables a company to determine the maximum and minimum level of stock.

TYPES/METHODS OF STOCKTAKING

1. PERIODIC STOCK TAKING:- This is the physical counting of items in store at regular intervals e.g monthly, half-yearly or yearly. This type of stocktaking is embarked upon to prevent fraud and to minimize laxity among storekeepers.
2. PERPETUAL STOCKTAKING/INVENTORY:- In this system stock is counted everyday. It is a continuous, random stocktaking. In this case the storekeeper does not receive any advance information before stocktaking is carried out. It is therefore a form of surprise check on the store.
3. ANNUAL STOCKTAKING:- This is the physical counting of items in the store once a year.

ASSIGNMENT

Draw the diagram of:

- a. Bin card
- b. Stock record card
- c. Stock requisition form

WEEK FOUR AND FIVE

OFFICE EQUIPMENT

Office equipment is any office device employed by an organization to help workers carry out their duties effectively and efficiently.

Office equipment are machines, tools or devices that facilitate or simplify the activities in an office.

ADVANTAGES/IMPORTANCE OF OFFICE EQUIPMENT

1. Office equipment save time. A lot of work can be done with a short space of time.
2. Office equipment such as computers reduce stress and boredom at work.
3. Little labour is involved when office equipment is used in an office.
4. Office equipment make jobs more accurate, especially where figures are involved.
5. They help to minimize the incidence of fraud in a business organization.
6. Office machines guarantee uniformity, neatness and legibility of jobs.
7. They facilitate safe-keeping of important documents and allow for easy reference to past documents.

CARE OF OFFICE EQUIPMENT

1. Those who operate office equipment must study the manual carefully and follow the instructions to the letter.
2. Do not overload the equipment because you have a need to increase productivity.
3. Have an effective maintenance culture, that is, conduct a regular check and fix faulty parts.
4. Only trained people should be allowed to repair office equipment.
5. Office equipment must be kept in clean, safe and well ventilated places in the organization.

LIST OF OFFICE EQUIPMENT

1. Typewriters
2. Computers
3. Printers
4. Photocopiers
5. Filing cabinets
6. Staplers
7. Perforators
8. Fax machines
9. Adding and calculating machines
10. Duplicating machines
11. Telephone
12. Franking machine
13. Accounting machine
14. Addressing machine
15. Collating machine
16. Shredding machine
17. Electronic scanning machine

18. Dictating machine

ASSIGNMENT

1. What are the importance of office equipment.
2. Explain any five factors to consider before buying any office equipment.

WEEK SIX

ADVERTISING

Advertising is the process of creating awareness about goods and services in order to promote sales. It is the introduction or the process of informing the public about the available goods and services in the market.

Advertising is different from advertisement. Advertisement is the spoken or written words, graphical illustrations and pictures that convey the intentions and message of advertising.

TYPES OF ADVERTISING

- 1, Informative advertising:- This is the type of advertising which educates people about a product or service. It provides information on the existence of a product or service, or changes in product's features or prices.
2. Competitive advertising:- This type of advertising is meant to convince consumers that a particular product is better than other products which perform similar functions.
3. Persuasive advertising:- This is the type of advertising that encourages or entices people to buy a product. Persuasive advertisements are usually attractive and appealing. For example, "Milo the food of future champions".
4. Mass advertising:- This is the type of advertising which promotes two or more products of the same or similar line. This is done in order to reduce cost of advertising.

FUNCTIONS OF ADVERTISING

1. Advertising helps an organization to introduce new goods or services in to the market.
- 2, Advertising makes it possible for people to buy more of an existing product.
3. Advertising increases the sales revenue and profits of an organization.
4. Advertising provides relevant information on the use of a product.
5. The image of a business can be enhanced through its advertisements.

6. Advertising helps consumers to know the materials used in making a product and the usefulness of the product.
7. Advertising increases employment opportunities.

ADVERTISING MEDIA

1. Radio – electronic media
2. Television – electronic media
3. Newspapers – print media
4. Magazines – print media
5. Handbills/posters/leaflets - print media
6. Billboards – electronic media
7. Journals – print media
8. Catalogues – print media
9. Cinema – electronic media
10. Car stickers – print media
11. window display – display
12. Exhibitions – display
13. Trade fairs – display
14. Signals – display
15. Public address system – electronic media
16. Neon signs – electronic media
17. Internet – Electronic media

ASSIGNMENT

1. Explain the ethics formulated by APCON to guide the practice of advertising in Nigeria.

WEEK SEVEN

TRANSPORTATION

Transportation involves moving people and goods from one place to another. Transportation is a very significant aid to trade because it is almost impossible to buy or sell without one form of transportation or another. In fact, many of the products you have been using were made in other towns, villages or even in other countries.

IMPORTANCE OF TRANSPORTATION

1. Transportation expands the market for products,
2. It facilitates domestic and foreign trade.
3. Farm produce and other perishable goods can be moved easily and quickly to where they are needed.

4. Transportation enhance communication since parcels and letters are moved from place to place.
5. Transportation facilitates advertisement.
6. An effective transportation network helps to develop rural areas and urban areas.
7. Transportation helps to improve the living standards of citizens.

MEANS OF TRANSPORTATION

1. ROAD TRANSPORT” Transportation by road is that type of transportation that involves the use of cars, buses, trucks, lorries, tractors, bicycles etc in carrying goods and passengers from one place to another.

ADVANTAGES OF ROAD TRANSPORT

1. Road transportation is relatively cheap and easy to maintain.
2. Road transport is highly flexible, not move on schedule.
3. Passengers and goods can be placed at your doorstep through road transport.
4. Road transportation provides a variety of options for people to choose from.
5. some means of transport are not affected by traffic congestion like motorcycles and carts,
6. Road transport can be used to move bulky goods e.g lorries/trailers.

DISADVANTAGES OF ROAD TRANSPORT

1. Accidents are common on road.
2. Road transport is open to armed robbers and thieves.
3. Some form of road transport are not suitable for very long distances e.g. bicycles and motorcycles.
4. Too many vehicles on the road cause traffic congestion.
5. Road transport have limited capacity.
6. It is not suitable for foreign trade.

2.RAIL TRANSPORTATION:- This means of transport is where goods and passengers are conveyed from one place to another by the use of trains.

ADVANTAGES OF RAIL TRANSPORT

1. It is convenient for carrying bulky and heavy goods.
2. Underground trains are extremely fast and comfortable.
3. Accident are not common or rail lines.
4. Trains are not affected by traffic congestion.
5. The cost of using rail transport is relatively cheaper.
6. Canteen service are provided.

DISADVANTAGES OF RAIL TRANSPORT

1. Traditional trains are very slow.
2. Traditional trains cause environmental pollution.
3. Rail transport is not flexible.
4. It is expensive to acquire and maintain trains.
5. It gives room for theft because of congestion.
6. Rail transport cannot render door to door services.

WATER TRANSPORTATION:- Water transport involves movement of goods and passengers on waterways with the use of ship, boat, canoe, steamer, ferry, ocean liners, cargo liners, tramps, etc.

ADVANTAGES OF WATER TRANSPORT

1. Water transport can carry bulky and heavy goods.
2. It is suitable for import and export.
3. Traffic congestion does not affect water transport.
4. It is possible to carry perishable goods by refrigerated ships.
5. Speed boats save travelling time.
6. Ferries and ships can move hundreds of people at once.

DISADVANTAGES OF WATER TRANSPORT

1. It is not as flexible as road transport.
2. Water accidents are usually very disastrous.

3. Water transport cannot provide door to door services.
4. Stealing and pilfering often takes place in sea transportation.
5. Canoes and boats have limited capacity to carry goods.
6. It requires another means of transport to complete delivery.

4; AIR TRANSPORTATION: This means of transport involves the use of aircrafts like aeroplane, jet, helicopter, rocket to move goods and passengers from one place to another.

ADVANTAGES OF AIR TRANSPORT

1. It is the fastest means of transportation.
2. It is luxurious and comfortable.
3. Fragile and expensive products can be moved easily by air.
4. Accidents are not common like road transport.
5. Aeroplanes have the capacity to link countries and continents for foreign trade.
6. Air transport encourages tourism and economic development.

DISADVANTAGES OF AIR TRANSPORT

1. Travelling by air is relatively expensive.
2. It is expensive to buy and maintain aircrafts.
3. Air travel is not flexible, it moves on schedule.
4. Terrorist attacks – bombing and hijack occur mainly during air travels.
5. Air accidents are very disastrous.
6. Most airplanes cannot offer door to door delivery of goods.

5. PIPELINE TRANSPORTATION:- This is a special mode of transporting gas and liquid substances such as water, kerosene, petrol and diesel.

Pipes, made of steel and plastic, can be used to move gas or liquid material over several kilometers. These pipes are usually buried underground to reduce damage or vandalism.

ADVANTAGES OF PIPELINE TRANSPORT

1. Pipeline transport is fast and effective.

2. It is relatively cheaper to maintain pipes.
3. Pipes do not cause obstruction since they pass under the ground.
4. Liquid materials are prevented from contamination when moved through pipes.
5. It reduces the rate of pollution if pipes are not damaged.
6. Pipes are durable materials which can be used for many decades.

DISADVANTAGES OF PIPELINE TRANSPORT

1. It is prone to leakages and unauthorized tappings.
2. There is high cost of construction.
3. Pipelines can be easily damaged during road construction.
4. It is only limited to liquid materials alone.
5. Wear and tear can cause the pipeline to rot leading to product leakage.
6. If damaged pipes are not fixed, fire might break out or products might be wasted.

FACTORS THAT AFFECT CHOICE OF TRANSPORT

1. The nature of the goods to be moved.
2. The distance to cover.
3. Income or available money.
4. The safety of the means of transport.
5. The speed of the means of transport.
6. The degree of comfort offered by the means of transport.

ASSIGNMENT

With the aid of a diagram, show the various forms of transportation.

COMMUNICATION

Communication is the passing of information from one person or organization to another. It is the sending or exchanging of meaningful information, ideas, opinion between two or more persons or organizations. For communication to be effective, it must be clearly received, understood and acted upon.

Communication involves the sender, the information or message and the receiver.



METHODS OR FORMS OF COMMUNICATION

1. Oral Communication:- This is also known as verbal communication. It involves passing information through spoken words. Examples include: face to face discussion, radio, video conferencing, television, telephone, etc.
2. Written communication:- This is the use of handwritten or typed means to pass meaningful information or messages. Examples include: letters, reports notices, newsletters, magazines, newspapers, e-mail, world wide web etc.
3. Visual Communication:- This entails non-verbal means such as diagrams, signs, body movement and displays to pass meaningful information.

IMPORTANCE OF COMMUNICATION

1. Communication makes it possible for buyers and sellers to negotiate and transact business.
2. Communication saves time and risk of travelling.
3. It assists business to advertise their products and increase sales.
4. It enables organizations to run effectively and efficiently.
5. It helps people to transfer money from one place to another easily.
6. It facilitates all forms of transportation: air, water and road.
7. Communication supports mail-order business and e-commerce.

TRADITIONAL MEANS OF COMMUNICATION

Below are some of traditional means of communication

1. Town crier
2. Talking drum/metal gong
3. Wooden drum
4. Flutes
5. Palm fronds
6. Bush burning/fire
7. Whistles

8. Bells

MEANS OF COMMUNICATION

NIGERIAN POSTAL SERVICES (NIPOST):- The first post office in Nigeria was established in 1886 under P and T (Post and Communication) then in 1984, the federal government separated the postal division from the telecommunication.

FUNCTIONS OF NIPOST

1. Ordinary letters – Accepts and delivers letters within and outside the country. Stamp is required.
2. Express letters:- These are delivered faster than ordinary letters and they attract extra postage charges.
3. Registered letters: This service provides additional security for very important documents to be delivered. Horizontal and vertical lines are drawn at the back of the envelope.
4. Parcel post:- Documents, catalogues, books and magazines can be sent through post office. The amount paid by the sender depends on the weight of the mail.
5. Business Reply System:- This service enables people to send replies to advertisements without affixing stamps to the envelopes. To enjoy this service, organizations must register with the post office and pay the required fees.
6. Airmail Services:- NIPOST sometimes sends mail from one place to another by air. It is a bit expensive, but it is quite fast and reliable,
7. Franking Machines: This is an office equipment which is used to make impressions of stamps on an envelope. Organisations which send large volumes of letters daily can pay to NIPST to get franking machines,

Other Functions include:

- Post office box (P.O. Box)
- P.M.B. – Private Mail Bag
- Postal Orders
- Cash on delivery
- Poste restante
- Money order

NIGERIA TELECOMMUNICATIONS LIMITED (NITEL)

NITEL was established in 1985. It involves sending verbal and printed messages over short and long distances. Some of the services provided by NITEL are examined below

1. Telephone services

(a) Local Calls:- NITEL makes it possible for its subscribers to make telephone calls within the same locality or town.

(b) Trunk Calls: These are calls made from one town to another town. E.g from Abuja to Lagos.

(c) International Calls:- NITEL makes it possible for subscribers to make calls to other countries of the world. International calls attract higher charges.

(d) Intercom:- These are calls made within an office or organization.

2. Telex Services:- This enables printed messages to be sent through a teleprinter at a speedy rate. The teleprinter has a number and receive messages as long as it is switched on.

3. Satellite Services: NITEL helps broadcast stations to air or transmit live events from other countries. The satellite has facilities to receive and send information.

4. Telegram:- These are short written messages which are transmitted at great speed or quickly to its destinations.

5. Fax Services:- NITEL provides fax services to its customers.

6. Maritime Mobile services:- Maritime mobile services are useful in the time of emergency in sea transportation.

COURIER SERVICES

These are the means by which private organizations collect and deliver mails and cargoes quickly and safely. Courier companies must be registered with NIPOST before they can commence business. Examples of courier firms in Nigeria are DHL, FEDEX, UPS and IFEX

FUNCTIONS OF COURIER SERVICES

1. Courier companies provide efficient means of sending urgent documents at greater speed.

2. They deliver important documents without getting lost in transit.

3. Courier companies help to carry bulky loads over short or long distances.

4. They provide business reply system services for customers.

5. They render services to both urban and rural areas.

6. Courier companies provide door-to door delivery services to its customers.

7. Facilitates Mail Order Business.

COMPUTER SERVICES (INTERNET)

The internet is a worldwide computer system which has made it possible for people to communicate with others in any location in the world, by the use of interconnected computers.

This can also be referred to as a computer system which brings the whole world together as a global village. Internet services can be enjoyed from the home, cybercafé, offices etc.

The following information can be obtained from the internet:

1. Information about people, organizations, towns, cities, countries and continents
2. Different products with their prices.
3. News around the world
4. Weather report
5. Detailed stock market news
6. Other information on sports, book titles etc.

SERVICES AVAILABLE ON THE INTERNET

1. E-mail
2. World wide web
3. E-banking
4. Online advertising and insurance
5. Online learning
6. E-commerce

ASSIGNMENT

List and explain various service and ways of communication through the internet.

