

# BUSINESS STUDIES

## OFFICE DOCUMENTS

Office documents are the books kept to show records of sales and purchases made by an organization or company.

### Types of Office Documents

*There are two types of office documents, they include:*

1. Sales documents
2. Purchase documents

**Sales documents** are all the documents used in keeping records of all sales transactions in cash or credit, undercharged or overcharged. Examples of sales documents are: Invoice, Debit note and Credit note.

**Invoice:** This is a document a seller gives to the buyer for goods bought. When preparing an invoice, it should contain the following:

1. Names and addresses of the supplier and the buyer
2. Invoice number and date
3. Description of the goods
4. Quality and unit price
5. Terms of transaction
6. Signature of buyer and seller.

**Debit note** is a document prepared by the seller to the buyer showing that the buyer has been undercharged.

**Credit note** is prepared by the seller for goods returned by the buyer or when the buyer is overcharged.

**Purchases documents** are documents used in keeping records of purchases made in an organization. Examples of purchases document are: letter of enquiry or requisition letter, order form and receipt.

**Letter of inquiry:** This document is used by the buyer to inquire about the goods he wants to buy from the seller.

**Order form** is a document that describes the goods to be bought, the quantity, delivering date, required price and address where the goods are to be delivered.

**Receipt:** A receipt is a business document that serves as an evidence of payment of goods. It is recommended that a receipt be sealed with an office or company stamp to make it legal.

# SHOPPING TIPS

## Shopping

Shopping is an activity in which a customer browses the available goods or services presented by one or more retailers with the intent to purchase a suitable selection of item.

**What is shopping tips?** Shopping tips are those tips or factors to be considered during shopping activity. They are:

1. Shop with a list.
2. Set a budget.
3. Set a time limit.
4. Do not shop when you are tired, lonely or upset.
5. Compare items for price and quickly.

## Meaning of needs and wants

Needs refer to those goods and services that are essential or necessary for the survival of the consumer or user. Examples of needs are; food, water, shelter, etc.

*Wants* are mere wishes or desires of human beings not backed by ability to pay. These desires are unlimited while resources are limited. Examples are clothes, shoes, cars, etc.

Differences between needs and wants

Needs	Wants
1. They are basic needs of life, example; food, water, shelter, etc.	They are not basic needs of life, example; jewelries, drinks, etc.
2. Users may not survive without needs.	Users can survive without wants.
3. They are necessities, example; traveling for business trip.	They are not necessities, example; traveling to spend days with friends.

## ***Making decisions about needs and wants.***

When making decisions about needs and wants, there is need to consider the following:

1. Financial prudence
2. Identification of highest priority
3. Efficient utilisation of limited resources
4. Maximization of satisfaction.

## Impulse buying

An impulse purchase or buying is an unplanned decision to buy a product or service, made just before a purchase.

## Effects of Impulse Buying

- a) It leads to debt and unhappiness
- b) It disrupts the budget and spending plan
- c) It does not encourage saving
- d) It might lead to stealing tendencies
- e) It leads to a culture of consumption.



## LEDGER ENTRIES

**Ledger** is a principal book into which accounts are transferred from journal entries. Items on the ledger are; date, particular, folio, discount allowed or received, and amount.

### How to record cash received and payments?

Example:

March 1.... started a business with cash N5000

March 2.... bought goods for cash N400

March 4.....sold goods for cash 700

March 10....received cash from Lucy N1000

March 30.... paid rent N300

Use the information above to prepare a cashbook, and post to ledger

### SOLUTION

#### CASHBOOK (ONE COLUMN)

Dr.				Cr.			
Date	Particulars	F	Amount (₦)	Date	Particulars	F	Amount (₦)
Mar. 1	Capital		5,000	Mar. 2	Purchases		400
Mar. 4	Sales		700	Mar. 30	Rent		300
Mar. 10	Lucy		1,000		Bal. c/d		6,000
			<u>6,700</u>				<u>0</u>
	Bal. b/d		6,000				<u>6,700</u>

### POSTING TO LEDGER

#### Capital's Account

Dr.				Cr.			
Date	Particulars	F	Amount (₦)	Date	Particulars	F	Amount (₦)
	Bal. c/d		5,000	Mar.1	Cashbook		5,000
			5,000				5,000
					Bal. b/d		5,000

#### PURCHASES ACCOUNT

Dr.				Cr.			
Date	Particulars	F	Amount (₦)	Date	Particulars	F	Amount (₦)
Mar.2	Cashbook		400		Bal. c/d		400
			400				400
	Bal. b/d		400				

**SALES ACCOUNT**

Dr.				Cr.			
Date	Particulars	F	Amount (₹)	Date	Particulars	F	Amount (₹)
	Bal. c/d		7 0 0	Mar. 4	Cashbook		7 0 0
			7 0 0				7 0 0
					Bal. b/d		7 0 0

## LUCY'S ACCOUNT

Dr.				Cr.			
Date	Particulars	F	Amount ( ₦ )	Date	Particulars	F	Amount ( ₦ )
	Bal. c/d		1 0 0 0	Mar.10	Cashbook		1 0 0 0
			1 0 0 0				1 0 0 0
					Bal. b/d		1 0 0 0

## RENT'S ACCOUNT

Dr.				Cr.			
Date	Particulars	F	Amount ( ₦ )	Date	Particulars	F	Amount ( ₦ )
Mar.30	Cashbook		3 0 0		Bal. c/d		3 0 0
			3 0 0				3 0 0
	Bal. b/d		3 0 0				

## TECHNIQUES DEVELOPMENT IN KEYBOARDING.

*Under this topic, we shall discuss the following keyboarding techniques; create table, function, line space regulator, and enter key.*

### Creating a Table

Microsoft Word suit has many built-in features that can enhance your documents and the manner in which you communicate information to the target audience.

Below are steps to take when creating tables by the insert table command:

Click where you want to insert a table on the insert tab, in the table group, click table and then click insert table, under table size, enter the number of columns and rows, press or click 'ok' or 'enter'.

### Line Space Regulator

Line spacing is the vertical distance between the lines of text. Line spacing has a much more significant effect on the length of a document. If you need to fit a document onto a certain number of pages, adjust the line spacing first.

These are different types of line spacing; single line spacing, 1.5 lines, double line spacing, at least and multiple.

### Changing Line Spacing

The lines in all Word Documents are really single-spaced by default which is appropriate for letters and most documents but you can easily change your document line spacing to double or 1.5 lines to allow extra space between every line.

### Procedure for changing line spacing

Select the line spacing

Click to home tab

Click the line spacing button arrow and then click a spacing option

### ***The Enter Key***

In computer keyboard, the enter key or return key is a key often used to close and submit a form the user is editing. In some processing application, the enter key in most cases causes a command line Windows form or dialogue box to operate its default function. It is usually an alternative to processing and 'ok' button.

### ***Uses of an Enter Key***

It is used to end a paragraph and start a new one It is used to get into the next line in typing

It is used to press OK which causes a command line to operate function