

JOY INTERNATIONAL COLLEGE KADUNA.

HOME-WORK.

CLASS: SS2

SUBJECT: COMMERCE.

S/N	REVISION TOPIC.	CONTENT.	OBJECTIVES.
1.	Turnover.	Meaning. Relationship of capital investment to turnover. Calculation of rate of turnover .	At the end, you should be able to: Define turnover. Calculate the rate of turnover.
2.	Trade Association	Meaning, Aims, functions and types of trade Association.	At the end, you should be able to: 1. Define trade Association. 2. List five aims of trade Association. 3. State five functions of trade association.

REVISION QUESTIONS FOR TOPIC 1.

1. Mercy Yakubu had the following state of affairs as at 31st December 2017.

Vehicle #82,000, Furniture #15,000, Stocks # 38,000, Debtors # 25,000, Creditors # 30,000, Cash in hand #10,000, Bank overdraft # 5,000, Capital # 135,000.

Calculate:

1. The current assets of the business.

11. It's current liabilities.

111. Its Working Capital.

2. a. Explain the following:

i. Average stock.

ii. Rate of turnover.

iii. Net profit.

3. Distinguish between Authorized capital and Called-up capital.

REVISION QUESTIONS FOR TOPIC 2.

1. a. What is trade association?

b. State four functions trade association.

2. Explain each of the following:

i. Chamber of commerce.

ii. Merger.

3. Define the following:

i. Price rings.

ii. Trust syndicate.

iii. consortium.