

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

Business: Book Keeping and Balance Sheets

# Business

## Book Keeping and Balance Sheets

It is not necessary to carry out all the activities contained in this unit.

Please see *Teachers' Notes* for explanations, additional activities, and tips and suggestions.

<b>Theme</b>	<b>Book Keeping and Balance Sheets</b>
<b>Levels</b>	<b>A1 – B1</b>
<b>Language focus</b>	Key vocabulary, word identification, sentence structure, extracting information from text, writing text, grammar.
<b>Learning focus</b>	Using business textbooks and accessing curriculum content and learning activities.
<b>Activity types</b>	Matching, word identification, structuring sentences and text, cloze, multiple choice, reading comprehension, categorising vocabulary, recording learning, developing a learning resource.
<b>Acknowledgement</b>	<b>Business Studies Revision Notes for Junior Certificate (4<sup>th</sup> edition). J. F. O Sullivan.</b> Gill & Macmillan.  We gratefully acknowledge Gill & Macmillan for the right to reproduce text in some of these activities.
<b>Learning Record</b>	A copy of the Learning Record should be distributed to each student.  Students should: <ol style="list-style-type: none"><li>1. Write the subject and topic on the record.</li><li>2. Tick off/date the different statements as they complete activities.</li><li>3. Keep the record in their files along with the work produced for this unit.</li><li>4. Use this material to support mainstream subject learning.</li></ol>

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### Making the best use of these units

- **At the beginning of the class**, make sure that students understand **what** they are doing and **why**. *'We are doing the exercise on page (12) to help you to remember key words / to help your writing skills / to help with grammar'* etc.
- You can create your **personal teaching resource** by printing these units in full and filing them by subject in a large ring binder.
- **Encourage students to:**
  - Bring the relevant **subject textbooks** to language support class. It does not matter if they have different textbooks as the activities in these units refer to vocabulary and other items that will be found in all subject textbooks. These units are based on curriculum materials.
  - Take some **responsibility for their own learning** programmes by:



Developing a **personal dictionary** for different subjects, topics, and other categories of language, on an on-going basis. This prompt is a reminder.

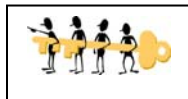


Recording what they have learnt on the **Learning Record**, which should be distributed at the start of each unit.



Keeping their own **files** with good examples of the work produced in language support for different subjects and topics. This file will be an invaluable **learning resource** in supporting mainstream learning.

- Don't forget that many of the activities in these units are suitable as **homework** tasks, for **self-study**, or for use in the **subject classroom** with the agreement of the subject teacher.



Indicates that answers may be found at the end of the unit.

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Business: Book Keeping and Balance Sheets

## Keywords

The list of keywords for this unit is as follows:

### Nouns

account  
appropriation  
assets  
balance  
bank  
book-keeping  
business  
capital  
carriage  
cash  
cheque  
company  
computer  
cost  
creditors  
date  
debts  
details  
dividends  
entry  
expenses  
firm  
ledger  
liabilities  
loan  
lodgment  
machinery  
money  
overdraft  
payments  
prepayments  
profit  
purchaser  
purchases  
resale  
reserves  
returns  
sales  
seller  
shareholders  
shares  
sheet

stock  
term  
trading  
transaction

### Adjectives

current  
long  
net  
ordinary  
total

### verbs

analyse  
authorise  
balance  
complete  
credit  
debit  
employ  
examine  
explain  
keep  
name  
prepare  
purchase  
receive  
record  
repay  
retain  
show  
tick  
work

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### Vocabulary file 1

This activity may be done in language support class or in the mainstream subject classroom.

Word	Meaning	Word in my language
ledger		
debit		
purchase		
account		
book-keeping		
balance		



Get your teacher to check this and then file it in your folder so you can use it in the future.

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### Vocabulary file 2

This activity may be done in language support class or in the mainstream subject classroom.

<b>Word</b>	<b>Meaning</b>	<b>Word in my language</b>
overdraft		
expenses		
creditors		
trading		
loan		
debt		



Get your teacher to check this and then file it in your folder so you can use it in the future.

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**Level:** all  
**Type of activity:** whole class

**Focus:** vocabulary, spelling,  
dictionary, writing  
**Suggested time:** 10 minutes

## Activating students' existing knowledge

Use a spidergram to activate students' ideas and knowledge on the key points in this chapter. See **Teachers' Notes** for suggestions.

Possible key terms for the spidergram:

### **Book keeping**

### **Balance Sheets**

- Invite students to provide key words in their own languages.
- Encourage dictionary use.
- Encourage students to organise their vocabulary into relevant categories (e.g. meaning, nouns, keywords, verbs etc.).

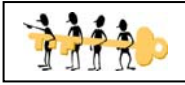


Students should record vocabulary and terms from the spidergram in their personal dictionaries.

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**Business: Book Keeping and Balance Sheets**

**Level:** A1  
**Type of activity:** pairs or individual

**Focus:** vocabulary, spelling, dictionary use  
**Suggested time:** 30 minutes



**Working with words**

1. Mark the following on the picture.



- a) adding machine
- b) balance sheet
- c) column
- d) figures

2. Find these words in your textbook.

Write your own explanation for these words. Then write the word in your own language. Use your dictionary if necessary.

Word	Page in textbook	Explanation	In my language
asset			
liability			
balance sheet			
accounts			



Check that these key words are in your personal dictionary.

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Business: Book Keeping and Balance Sheets

**Level:** A1/A2  
**Type of activity:** pairs or individual

**Focus:** vocabulary, basic sentence structure  
**Suggested time:** 30 minutes



## Picture Sentences

### 1. Tick true/false

Comtec Ltd Balance Sheet June 30, 2009			
Assets		Liabilities	
Cash	€6,000.00	Accounts Payable	€1,000.00
Inventory	500.00	Owner's Equity	
Land	6,500.00	Joe Smith, capital	12,000.00
Total Assets	€13,000.00	Total liabilities and owner's equity	€13,000.00

Comtec Ltd has €9,000 in cash.

True/False

Comtec must pay bills of €1,000

True/False

The total assets and total liabilities are the same.

True/False

### 2. Put these words in the correct order to form sentences.

assets /the things/ firms own/ are called/ that

---

that/the firm owes /liabilities/ the amount of money/ are/

---

capital employed/ used/in the company/ is / the money

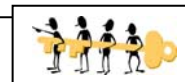
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Level: A1/A2  
Type of activity: pairs or individual

Focus: word identification, vocabulary  
Suggested time: 20 minutes



### Odd One Out

1. Circle the word which does not fit with the other words in each line.

Example:    *apple*    *orange*    *banana*    **taxi**

book-keeping	accounts	car	ledger
fiction	payments	sales	transactions
cheque	cash	balance	party
purchases	swim	purchased	payments
share capital	assets	fire	liabilities
capital	share	authorised	cat
wind	shareholders	money	business
debts	window	working capital	due

2. Find these words in your textbook. Then put them in short sentences in your own words. Use a dictionary if necessary.

to balance \_\_\_\_\_

to prepare \_\_\_\_\_

to examine \_\_\_\_\_

to authorise \_\_\_\_\_

to analyse \_\_\_\_\_



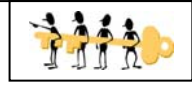
Check that these key words are in your personal dictionary.

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**Business: Book Keeping and Balance Sheets**

**Level:** A1/A2  
**Type of activity:** individual

**Focus:** key vocabulary  
**Suggested time:** 20 minutes



### Keywords

1. Fill in the missing letters of the keywords listed below.  
On the line beside each word, write whether the word is a noun, an adjective or a verb.

lo\_gme\_t \_\_\_\_\_

co\_pu\_er \_\_\_\_\_

ove\_\_ra\_t \_\_\_\_\_

aut\_\_ri\_ed \_\_\_\_\_

em\_\_o\_ed \_\_\_\_\_

lia\_\_li\_\_es \_\_\_\_\_

2. Write as many words as possible related to **Book Keeping and Balance Sheets**. You have 3 minutes!

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**Business: Book Keeping and Balance Sheets**

**Level:** A1 / A2

**Type of activity:** pairs or individual

**Focus:** key vocabulary, pronunciation, spelling

**Suggested time:** 20 minutes



**Unscramble the letters**

1. People who invest money in a business      AHRHEOESRLDS

**Answer** \_\_\_\_\_

2. This allows you to borrow money from the bank for a short while

FORDVETRA

**Answer** \_\_\_\_\_

3. These are debts that a business owes to other businesses

BILSLITIAIE

**Answer** \_\_\_\_\_

4. Something that is allowed to happen

TAUHODISER

**Answer** \_\_\_\_\_

**Solve the secret code**

English	A	B	D	E	G	I	N	O	R	S	T	Y
Code	H	X	K	F	M	Q	J	P	L	E	C	W

ex: MQHJC = GIANT

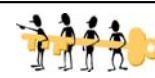
**KFXCE HLF HJJPWQJM! =**

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**Business: Book Keeping and Balance Sheets**

**Level:** A2 / B1  
**Type of activity:** pairs or individual

**Focus:** reading comprehension, extracting meaning from text, vocabulary  
**Suggested time:** 30 minutes



### Completing sentences

Fill in the blanks in these sentences. Use words from the Word Box below.

Working capital is the money available for the day-to-day running of the \_\_\_\_\_.

(Current assets - Current Liabilities = Working Capital)

It shows whether the business can pay its \_\_\_\_\_ as they fall due. If current \_\_\_\_\_ are greater than current liabilities, the working capital is positive and the firm is said to be liquid. If current \_\_\_\_\_ are greater than current assets, the working \_\_\_\_\_ is negative and the firm is said to have a liquidity problem and to be overtrading (i.e. it cannot pay its debts as they arise).

*Word Box:*

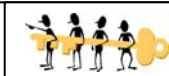
liabilities	debts	business	assets	capital
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**Business: Book Keeping and Balance Sheets**

**Level:** A2 / B1  
**Type of activity:** individual

**Focus:** key vocabulary, topic information, reading comprehension, multiple choice  
**Suggested time:** 40 minutes



**Multiple choice**

*Read the text below and choose the best answers.*

**The Ledger**

Every debit entry will have a corresponding credit entry. The ledger is divided into three sections:

- (1) Debtors Ledger - accounts of people and firms that owe us money.
- (2) Creditors Ledger - accounts of people and firms to whom we owe money.
- (3) General Ledger - accounts of a non-personal nature such as expenses, gains, assets and liabilities.

**Trial Balance**

A Trial Balance is a list of all balances standing on the ledger accounts and cash books of a business at the end of the period. Debit balances go to the debit column, credit balances go to the credit column. When totalled, the debit total should correspond to the credit total, thus the entries on the accounts are arithmetically correct.

1. How many sections is the ledger divided into?

- |          |             |
|----------|-------------|
| a) three | b) fourteen |
| c) five  | d) two      |

2. Which section do people to whom we owe money go into?

- |              |            |
|--------------|------------|
| a) debtors   | b) general |
| c) creditors | d) none    |

3. What should the debit total correspond to?

- |                   |                   |
|-------------------|-------------------|
| a) debtors ledger | b) general ledger |
| c) trial balance  | d) credit total   |

4. Should debit balances go in the credit column?

- |        |       |
|--------|-------|
| a) Yes | b) No |
|--------|-------|

5. Do expenses go in the general ledger?

- |        |       |
|--------|-------|
| a) Yes | b) No |
|--------|-------|

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## Business: Book Keeping and Balance Sheets

Level: B1  
Type of activity: individual

Focus: content words  
Suggested time: 30 minutes



### Vocabulary

1. Put a circle around ten words in the box below that relate to book keeping and balance sheets. You can use your key word list to help you.

ledger	history	geography	column	joy	happiness
lodgment	account	food	balance	weather	
seasons	credit	debit	stock	hospital	
school	reserves	loss			

2. Match a word in column A with a word in column B to make terms used when discussing book keeping and balance sheets. You can use your textbook to help you.

A	B
current	assets
fixed	liabilities
current	capital
working	assets

3. Now use the four terms from question 2, to fill in the gaps in these sentences. You can use your textbook to help you.

- Assets that will be in the company for more than a year are called \_\_\_\_\_.
- Assets that often change in value are called \_\_\_\_\_.
- Liabilities that are owed in the short term are called \_\_\_\_\_.
- \_\_\_\_\_ is the difference between current assets and current liabilities.

Levels A1 and A2

**Alphaboxes**

Using your textbook, find **one** word beginning with each of the letters of the alphabet. Write the word in the relevant box. You could also write the word in your own language.

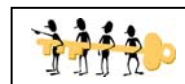
a	b	c
d	e	f
g	h	i
j	k	l
m	n	o
p	q	r
s	t	u
v	w	xyz

Do you understand all these words?



Get your teacher to check this, then file it in your folder so you can use it in the future.

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### Word search

Find the words from the list below. When you have found all the words, write each word in your own language.

H D X  
 W E C A S H F F N  
 R C G L N U L J P I O Q R  
 Z Q C M J I J M W O P G B W L J B  
 G H S A L E S B X E U I O J Z Z M C R  
 R P H Q F D L E I Q S P U X U C Z D A T E  
 N J B O O K S L E B A N K S R I R T I D O  
 Y F J Q D X P B C I T J H P D B F  
 O D Q U B N D F I X W U I N N S H  
 L M L G Y B A L A N C E I J W V L P A K E U J D V  
 M N L O D G M E N T S I S P P A T T Q O S P R I H  
 J W C H E Q U E H H Y W J I U J C M H K B R A Y O  
 D B O O K K E E P I N G H C L R U E N T R Y H M Q Q W  
 C Q F S J I I T R A N S A C T I O N E O B A S H K V A  
 M P U R C H A S E S A U N P W C O M P U T E R Y I V U  
 J L Z K D S A C C O U N T S I Q O D K H J B A  
 Y R P M Z T U I A E G F K G A P S M W P W  
 G X N P U N D O P G C L K Z Y M W P W I E  
 R G P G D I S P D G  
 O E H S T D U H K T N D  
 E S D M H W Q E B M Z V Z D E T A I L S U  
 Y Y B U S I N E S S V C K B G D Z B J W H  
 Z P Z Y W R E C E I P T S Z D Z G H O  
 P A Y M E N T S S U D L E D G E R  
 J N D B U V D Y W N K F C  
 Q V L A Y O U T G  
 F L H

ACCOUNTS	CASH	LAYOUT	SALES
BALANCE	CHEQUE	LEDGER	TRANSACTION
BANK	COMPUTER	LODGMENTS	
BOOKKEEPING	DATE	PAYMENTS	
BOOKS	DETAILS	PURCHASES	
BUSINESS	ENTRY	RECEIPTS	



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## Play Snap

Make Snap cards with 2 sets of the same keywords. See *Notes for teachers* for ideas about how to use the cards.



<b>shareholders</b>	<b>shareholders</b>
<b>loan</b>	<b>loan</b>
<b>creditors</b>	<b>creditors</b>

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<b>reserves</b>	<b>reserves</b>
<b>balance</b>	<b>balance</b>
<b>assets</b>	<b>assets</b>

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<b>liabilities</b>	<b>liabilities</b>
<b>overdraft</b>	<b>overdraft</b>
<b>prepare</b>	<b>prepare</b>

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**Business: Book Keeping and Balance Sheets**

**explain**

**explain**

**write**

**write**

**examine**

**examine**

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<b>account</b>	<b>account</b>
<b>cash</b>	<b>cash</b>
<b>cheque</b>	<b>cheque</b>

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<b>entry</b>	<b>entry</b>
<b>returns</b>	<b>returns</b>
<b>payments</b>	<b>payments</b>

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## Answer key

### Picture sentences, page 8

1. false, true, true.
2. The things that firms own are called assets.  
Liabilities are the amount of money that the firm owes.  
Capital employed is the money used in the company.

### Odd one out, page 9

Car, fiction, party swim, fire, cat, wind, window

### Keywords, page 10

Lodgment (noun), computer (noun), overdraft (noun), authorised (verb or adjective), employed (verb), liabilities (noun)

### Unscramble the letters, page 11

Shareholders, overdraft, liabilities, authorised  
Secret code: debts are annoying

### Completing Sentences, page 12

Working capital is the money available for the day-to-day running of the **business**.

(Current assets - Current Liabilities = Working Capital)

It shows whether the business can pay its **debts** as they fall due. If current **assets** are greater than current liabilities, the working capital is positive and the firm is said to be liquid. If current **liabilities** are greater than current assets, the working **capital** is negative and the firm is said to have a liquidity problem and to be overtrading (i.e. it cannot pay its debts as they arise).

### Multiple choice, page 13

1. a, 2. c, 3. d, 4. b, 5. a

### Vocabulary, page 14

1. Words related to book keeping and balance sheets: ledger, column, lodgment, account, balance, credit, debit, stock, reserves, loss
2. current assets, current liabilities, fixed assets, working capital.
3.
  - Assets that will be in the company for more than a year are called **fixed assets**.
  - Assets that often change in value are called **current assets**.

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**Business: Book Keeping and Balance Sheets**

- Liabilities that are owed in the short term are called **current liabilities**.
- **Working capital** is the difference between current assets and current liabilities.

**Word Search, page 16**

|

HDX

WECASHFFN

RCGLNULJP IOQR

ZQCMJIJMWOPGBWLJB

GHSAL ESBXEUIOJZZMCR

RP HQFDLEIQSPUXUCZ DATE

NJBOOKSLEBANKSRI RTIDO

YFJQDX PBCIT JHPDBF

ODQUBN DFIXW UINNSH

LMLGYBALANCEIJWVLP AKEUJDV

MNLODGMENTSISP PATTQOSPRIH

JWCHEQUEHHYWJIUJCMHKBRAYO

DBOOKKEEPINGHCLRUENTRYHMQQW

CQFSJIIITRANSACTI ONEOBASHKVA

MPURCHASESAUNPWCOMP UTERYIVU

JLZK DSACCOUNTS IQODK HJBA

YRPM ZTUIAEGFKGAP S MWPW

GXNPUN DOPGCLKZYM WPWIE

RGP GD ISP DG

OEHSTD UHK TND

ESDMHWQEBMZVZ DETAILSU

YYBUSINESSVCKBGDZBJWH

ZPZYWRECEIPTSZDZGHO

PAYMENTS SUD LEDGER

JNDBUVDYWNKFC

QVLAYOUTG

FLH