

summary of bus- studies yr9 2nd term

week1

Topics CONSUMER PROTECTION AND AWARENESS

Consumer protection consist of measures or action which help to shield end users from exploitation.

SOME AGENCIES THAT PROTECT CONSUMERS

NAFDAC, SON, NERC, and NCC

WEEK 2

Topic : HOW TO MAKE COMPLAINT

Meaning of Complaint: Complaint is a verbal or written expression of displeasure arising from the use of a product

Differences Between Justified and Unjustified Complaint

A justified complaint is that which has a moral and legal foundation, that should be taken seriously .

An unjustified complaint, on the other hand, is that which is the type which has no moral or legal substance or foundation

Steps to take when lodging a complaint

Step1: Get the fact of the matter

step2: collect enough evidence

Step3: find specific channel to lodge your complain

WEEK 3

Topic: HOW TO MAKE REDRESS

Meaning of consumer right

Consumer right may be described as the liberty which end user of a product is entitled to .

Meaning of the term Redress

This is a term addressing a dissatisfaction and reversing the wrong which has been done to someone

## WAYS OF SEEKING REDRESS

1. Collective bargaining
2. Court Action
3. Arbitration
4. Conciliation

## UNIVERSAL RIGHTS OF CONSUMER

- i. Right to safety
- ii. Right to be informed
- iii. Right to choose
- iv. Right to be heard
- v. Right to a tidy environment

## WEEK 4

### Topic: PERSONAL FINANCE

#### Meaning of personal finance

Personal finance can be defined as means by which that household raises money to spend on goods and services.

#### SOURCES OF FINANCE FOR INDIVIDUAL

Loan, wages, Revenue from investment, salaries, pension, gratuity, pocket money.

#### PERSONAL BUDGET

This is the financial statement which shows how an individual plans to raise money and spend it

A typical budget has two sides: income and expenditures sections

Needs are goods and services which we cannot live without e.g. food, medical care, shelter and clothing

## WEEK 5

### TOPIC: TRIAL BALANCE

A trial balance is a list which display the debit and credit balances extracted from the ledger .

#### USES OF TRIAL BALANCE

- i. it show arithmetical accuracy of posting in the ledger
- ii. The trial balance is used to prepare final account
- iii. It provide a space for missing figures until error are corrected

#### ITEMS IN TRIAL BALANCE

- 1. Assets
- 2. Liabilities
- 3. Expenses
- 4. Incomes