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Central School

Home School Package

**Year :**



**HOME SCHOOL PACKAGE CONTENT**

**LESSON Plan WEEK 1**

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| G:\Home Learning Packages\Documents for SHEFA Schools Principal\teacher-computer-icons-school-test-education-teaching.jpg Teacher | Name :  Subject : |
| G:\Home Learning Packages\Documents for SHEFA Schools Principal\download.jpg  Date |  |
| G:\Home Learning Packages\Documents for SHEFA Schools Principal\title.jpg | Topic :  Lesson number : |
| Learning outcomesLearning outcomes | Review Accounting for company.   * Processing financial transactions for a company. * Reporting Transactions for a company. |
| TopicIntroduction | A company has many of the same legal rights and responsibilities as a person does, like the ability to enter into contracts, the right to sue (or be sued), borrow money, pay taxes, own assets, and hire employees. |
| Catch | Catch phrase for the lesson |
| Learners notes 1  Learners notes | Summary  What Is a Company?  A company is a legal entity formed by a group of individuals to engage in and operate a [business](https://www.investopedia.com/terms/b/business.asp)—commercial or industrial—enterprise. A company may be organized in various ways for tax and financial liability purposes depending on the corporate law of its jurisdiction.  The line of business the company is in will generally determine which business structure it chooses such as a [partnership](https://www.investopedia.com/terms/p/partnership.asp), [proprietorship](https://www.investopedia.com/terms/s/soleproprietorship.asp), or [corporation](https://www.investopedia.com/terms/c/corporation.asp). These structures also denote the ownership structure of the company.  They can also be distinguished between private and public companies. Both have different ownership structures, regulations, and financial reporting requirements.  KEY TAKEAWAYS   * A company is a legal entity formed by a group of individuals to engage in and operate a business enterprise in a commercial or industrial capacity. * A company's business line depends on its structure, which can range from a partnership to a proprietorship, or even a corporation. * Companies may be either public or private; the former issues equity to shareholders on an exchange, while the latter is privately-owned and not regulated. * A company is generally organized to earn a profit from business activities.   How a Company Works  A company is essentially an artificial person—also known as corporate personhood—in that it is an entity separate from the individuals who own, manage, and support its operations. Companies are generally organized to earn a profit from business activities, though some may be structured as nonprofit charities. Each country has its own hierarchy of company and corporate structures, though with many similarities.  The benefits of starting a company include income diversification, a strong correlation between effort and reward, creative freedom and flexibility. The disadvantages of starting a company include increased financial responsibility, increased legal [liability](https://www.investopedia.com/terms/l/liability.asp), long hours, responsibility for employees and administrative staff, regulations, and tax issues. Many of the world's largest personal fortunes have been amassed by people who have started their own company.    Companies can be either public or private, both of which have different ownership structures, rules, and regulations. |
|  | Great Quotes About Companies. QuotesGram |
|  | **Task 1:** Refer to the text book page 163 do activity 5.8 and 5.9.  **Task 2:** Refer t to the text book page 168 and do activity 5.10 and 5.11.  **Allocate one activity per day.** |
| Assignment |  |
| Assessment |  |
| Reference ClipartReferences |  |

**LESSON Plan WEEK 2 AND Week 3**

**Work on the Internal Assessment. Part A.**