

## BUSINESS BOOKLET - 4th YEAR - BASIC

# 1) WAYS OF PAYMENT

1. Which ways of payment can you identify in this image?



2. Look at the different images. What differences can you find? Now match them to the words below.

counterfoil

a bearer cheque

an order cheque

a receipt

an invoice

a cheque

a promissory note

a sales receipt

a crossed cheque



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**UOB** United Overseas Bank Limited, Singapore  
ACPAE ONLY 大華銀行

日期 DATE **2 5 0 9 1 2**  
D D M M Y Y

新加坡幣 DOLLARS **\*\*Roy Ang\*\*** XXXXXXXX  
**\*\*Twelve Million Three Hundred And Forty Five**  
**Thousand Six Hundred And Seventy Eight Only\*\*** S\$ **\*\*12,345,678.00\*\***

4

CHEQUE NO. BANK - BRANCH NO. ACCOUNT NO. 請在此線以上聯合簽署 PLEASE SIGN ABOVE THIS LINE

**HDFC BANK**

RTGS / NEFT IFSC : HDFCXXXXXXX

दिनांक Date **0 1 1 0 2 0 1 6**  
D D M M Y Y Y Y  
Valid for 3 months Only

Pay **Rahul Sharma** Or Bearer  
या धारक को

Rupees रुपये One Thousand Only ----- X -----  
अवा करें ₹ 1000/-

A/c No. XXXXXXXXXXXXXX SB AC  
Payable at par through clearing/transfer at all branches of HDFC BANK LTD

For XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Authorised Signatory  
Please sign above / कृपया यहाँ हस्ताक्षर करें

2

**ABC Bank** 012389 STAMP DUTY PAID  
Rawang, Selangor

DATE **0 1 0 1 1 7**  
D D M M Y Y

PAY **LEE AH MIN** OR BEARER  
RINGGIT MALAYSIA **FIVE HUNDRED ONLY** RM 500.00 \*\*\*

CHONG SEE KIM  
C See Kim  
NO SIGNATURE BELOW THIS LINE

! : 01 " 0123456 " 01 " 012345 " 12345678 01

5



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8

Salesperson		Date	
Customer		Phone	
Address			
City	State	ZIP	

Qty.	Item/Description	Price/Unit	Total

Total due:



<input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/> Visa/MasterCard/American Express	Expires
--	---------

No returns or exchanges without this receipt

9

Amount: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

I Mr. ABC, make commitment to pay XYZ Company, the Sum of \$ \_\_\_\_\_.  
Repayment is to be made in the form of 200 equal payments at the interest rate of 7.2% of \$ \_\_\_\_\_ payable on the 10th of each month, beginning 10/01/2011 until the total amount of debt is paid.

IN WITNESS WHEREOF, I set my hand under seal this \_\_\_\_ [the day] of \_\_\_\_\_ [month], 20\_\_ and I acknowledge receipt of a completed copy of this instrument.

Sign: [Signature of borrower]

Notary Public - SEAL

My Commission Expire

Name & Address: [Party name]

\_\_\_\_/\_\_\_\_/\_\_\_\_





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### 3. Use your dictionary and match the words / phrases (A-J) to the definitions below (1-10).

- |                      |                       |                     |
|----------------------|-----------------------|---------------------|
| a. to purchase       | e. to pay on delivery | i. a bearer cheque  |
| b. to pay cash       | f. installment        | j. a crossed cheque |
| c. to pay in cash    | g. a cheque           |                     |
| d. to pay in advance | h. an order cheque    |                     |

1. to pay at the moment the goods are delivered
2. the act of buying something
3. to pay at the moment the purchase is made
4. It is a cheque that can't be cashed. It must be deposited in a current account or savings account.
5. to pay with money
6. a written order, usually on a standard printed form, directing a bank to pay money. It is used instead of money to pay for things
7. to pay before the goods are delivered
8. It is a cheque that doesn't contain the payee's name. It is paid to the person presenting it.
9. It is a cheque that contains the payee's name. It must be endorsed so that it may be cashed or deposited.
10. sum we pay periodically when we pay on credit

### 4. Complete this explanation with the words/phrases given in the box.

receipt on account	drawer	terms	payee	maker	customer
payee	receipt	date	debt	invoice	promissory note
		delivery	drawee		

There are three parties to a cheque: the \_\_\_\_\_ that is the party who signs the cheque, the \_\_\_\_\_ that is the party that must pay the cheque (the bank), and the \_\_\_\_\_ that is the person to whom a cheque must be paid.

A \_\_\_\_\_ is a written promise of payment. This document is usually negotiable and contains a signed promise to pay a stated sum of money to a particular person at a designated date or on

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demand. There are two parties: the \_\_\_\_\_ that signs the document and the \_\_\_\_\_ that is the person who receives the money.

A \_\_\_\_\_ is given to us when we make a payment. When we only pay part of the \_\_\_\_\_ we are given a \_\_\_\_\_.

When goods are sold an \_\_\_\_\_ is given to the customer stating the quantity, quality and price of the goods sold, and sometimes conditions of payment and \_\_\_\_\_. The details that it must include are:

- ❖ Name and address of the \_\_\_\_\_ and the seller
- ❖ Order number
- ❖ \_\_\_\_\_ and delivery terms
- ❖ Number and kind of articles sent, price, discount and total \_\_\_\_\_ of payment and methods of dispatch.

## 2) TYPES OF BUSINESS ORGANIZATIONS

1. Look at this meme and answer: What type of business organization is represented? Talk together with your classmate about what the meme is telling us about this type of business organization. Share your ideas with the rest of the class.



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2. View the PowerPoint presentation and complete the chart below.

TYPE OF BUSINESS ORGANIZATION	DEFINITION	GENERAL CHARACTERISTICS	POSITIVE ASPECTS	NEGATIVE ASPECTS	OWNER(S)
<b>SOLE PROPRIETORSHIP</b> 					
<b>PARTNERSHIP</b> 					
<b>CORPORATION</b> 					
<b>FRANCHISE</b> 					

3. Read about different types of business organizations and add any other necessary information to the chart in Exercise 2. You will find the text on the following page.

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# TYPES OF BUSINESS ORGANIZATIONS

***People transact business in different ways.***

1- **SOLEPROPRIETORSHIP** or **SOLE TRADER**: it is the simplest way. The business is owned by only one person.

2- **PARTNERSHIP:** a business owned by two or more people. They decide to enter into business contributing either with their work (**working partner**) or with their capital (**sleeping partner**). In general a contract is signed specifying each person's obligations and the amount



of profits to be received. This contract is very important because it provides a solution to conflicts in case of disagreements or problems between partners.

In most cases partners **invest equal capital, get equal profits, and share authority.**

Partnerships can be classified as:

- ✓ **Limited liability:** in case of bankruptcy, each partner **is liable** (responsible) **only for the money** invested in the business.
- ✓ **Unlimited liability:** in case of bankruptcy, partners **are responsible not only for the money** invested in the business **but also for their private assets.**

3- **CORPORATION:** a big company or a group of companies acting together as a single organization. Corporations are owned by **stockholders**. Generally they don't run or manage the business. Stockholders invest money in a business by buying **shares**. A stockholder **owns a part of the company proportional to the number of shares** he has bought. If a business fails, the stockholders lose only the money they have paid for the shares. If the business is successful, they can make good money.



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### 4. Read the text again and say if the following sentences true (T) or false (F)? Justify the false ones.

1. An Unlimited Liability Partner is responsible, in case of bankruptcy, for his private capital.
2. Some partners don't invest money in the partnership.
3. It is not convenient to sign a contract because it doesn't solve any situation.
4. Stockholders always sign a contract when they buy shares.

### 5. Read the sentences and fill in with the correct option. There are three options for each sentence.

- a. Business ..... are varied. types groupings associations
- b. A partnership is an association of ..... or more people. one two three
- c. Stockholders don't take ..... part in the business passive decision active
- d. Partners sign a contract which ..... the partnership conditions provides explain specifies

## 3) BANKS

### 1. Look at these bank logos and answer the questions:

- Which of these banks are located in your city/country?
- Are they local or international banks?
- Which ones do you suppose are the most important?
- Do your parents have accounts in any of these banks?



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2. Read the text and find the types of banks described. What's the difference between them?

1) \_ \_ \_ \_ \_

2) \_ \_ \_ \_ \_



## BANKS

In the past, banks were safe places where to deposit your money to protect it from any risk. But is that the only service we get from them nowadays?

Banks are places where people can keep their money. Most people use banks to save money in their savings accounts and to pay money from their checking accounts. Banks are large institutions which deal with several aspects of the economy of countries, individuals and monetary systems.

Not all banks offer the same products and deal with the same type of customers. They are categorized according to the products they offer and the target they aim at. In some cases there are banks that offer services to both. Banks can be classified into:

- ❖ Commercial banks
- ❖ Merchant banks.

**Commercial banks** sometimes called **Clearing banks**.

Commercial banks deal with individuals and they give people the possibility of saving or investing money. They provide banking services such as:

1) **accepting deposits** either in current accounts or savings accounts. When you open a current account the bank gives you a **chequebook**. You can draw a cheque to pay without the risk of using cash. When you have a current or savings account you

### **Reminder!**

**fee:** amount of money paid for professional services.(a doctor's fee- a lawyer's fee)

**salary:** money that you receive as payment from the organization you work for, usually paid to you monthly.

**wage:** money you earn that is paid according to the number of hours, days or weeks that you work.

**ATM:** Automatic Teller Machine

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become a bank client and you are entitled to several privileges, for example: You can ask the bank to give you a credit card.

**2) granting loans** (loan: amount of money you borrow from a bank)

**3) issuing credit cards and ATM cards** (debit cards)

**4) payment of fees, salaries and wages into the workers' accounts.**

Then workers can get their money using their ATM cards.



**Merchant banks** give similar services not to individual customers but to companies or corporate customers. They offer:

**1) Stockbroking and portfolio management services**

stockbroking: the act of buying and selling shares, bonds and funds for people.

portfolio: the total holding of the securities, stocks and commercial papers owned by a private investor or a financial institution.

**2) Mergers, takeovers and acquisitions are handled by this type of banks**

merger: the combination of two or more business enterprises into a single enterprise.

takeover: when one company takes control of another by buying more than a half its shares.

acquisition: something that you have obtained by buying it

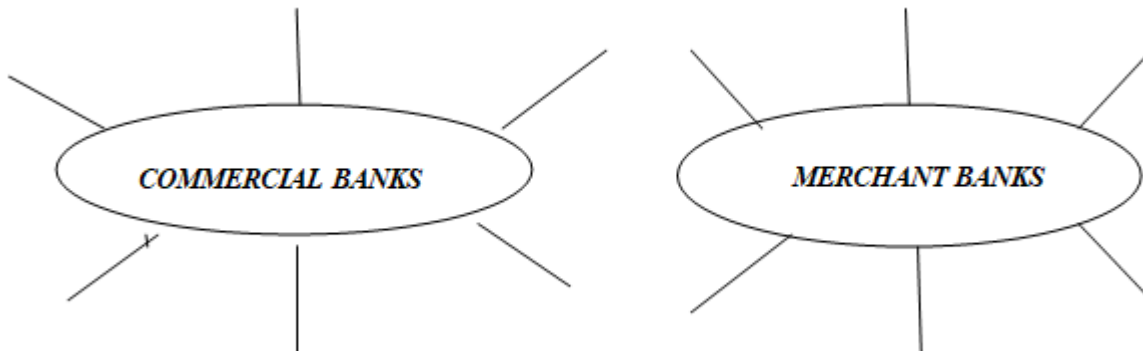
**3) They provide financial advice too.**



Banks make a profit from the differential between the interest rates they pay on deposits and those they charge on loans.

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3. Complete the spider web with the different services offered by these banks.



4. Translate.

- a. to provide \_\_\_\_\_
- b. to grant \_\_\_\_\_
- c. a grant \_\_\_\_\_
- d. merchant \_\_\_\_\_
- e. a take-over \_\_\_\_\_
- f. a merger \_\_\_\_\_

5. Are these sentences True or False? Underline the justifications in the text.

- 1. Nowadays banks offer services similar to those offered by banks in the past.
- 2. Banks usually offer the same products and deal with the same type of customers.
- 3. You can open a savings account and deposit money in an ATM.
- 4. People can pay gas and electricity in commercial banks.
- 5. Employers usually deposit worker's salaries and wages in merchant banks.
- 6. Merchant banks offer services such as buying or selling stocks.

6. Complete the text using the words from the box

accounts	can	connected	earns	often	their	use	where
----------	-----	-----------	-------	-------	-------	-----	-------

Banks are places where people can keep ..... money. Most people ..... banks to save money in their savings ..... and to pay money from their checking accounts. Today, when a person ..... money from their job, their paycheck is ..... electronically





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deposited (put) into their savings or checking account. Then, he or she ..... pay their bills by writing checks from their checking accounts or pay online ..... their bills are electronically .....to their bank accounts.

### Bibliography

#### Adapted and taken from:

##### Links

- <https://learnenglish.britishcouncil.org/en/uk-culture/banking>
- <https://bettermoneyhabits.bankofamerica.com/en/personal-banking/pay-by-cash-debit-or-credit>
- <https://www.moneycrashers.com/why-need-paper-checks-use-safely/>
- <http://www.studyfinance.com/lessons/busorg/>
- <https://www.thebalance.com/types-of-banks-315214>
- <https://statedevelopment.sa.gov.au/upload/small-business/start-your-own-business-workbook.pdf?t=1487717893684>
- <https://www.investopedia.com/>

##### Books

- Business & Management
- Starting my own small business
- The business Intermediate (Students' book)
- The business Pre-intermediate (Students' book)

##### Articles

- Justin Pritchard (Banks)

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English - 4th Basic

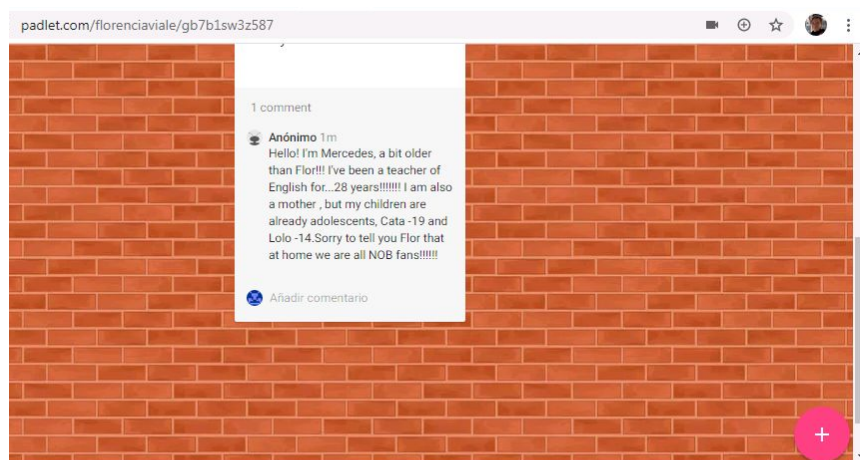
## ICEBREAKER

Hello, everyone!

Let's get to know one another! Join this padlet and tell us who you are, what you like, etc.

<https://padlet.com/florenciaviale/gb7b1sw3z587>

Your teachers have already done it (to add your comments click on the + sign at the bottom right corner of the page):



## Money, money, money!

Have you ever heard the expression “[Money makes the world go round](#)”? Click on the idiom to check its meaning.

In times of crisis, like the one we are living right now, money becomes very important.

Check these newspapers to see how to use your money properly in times of Coronavirus:

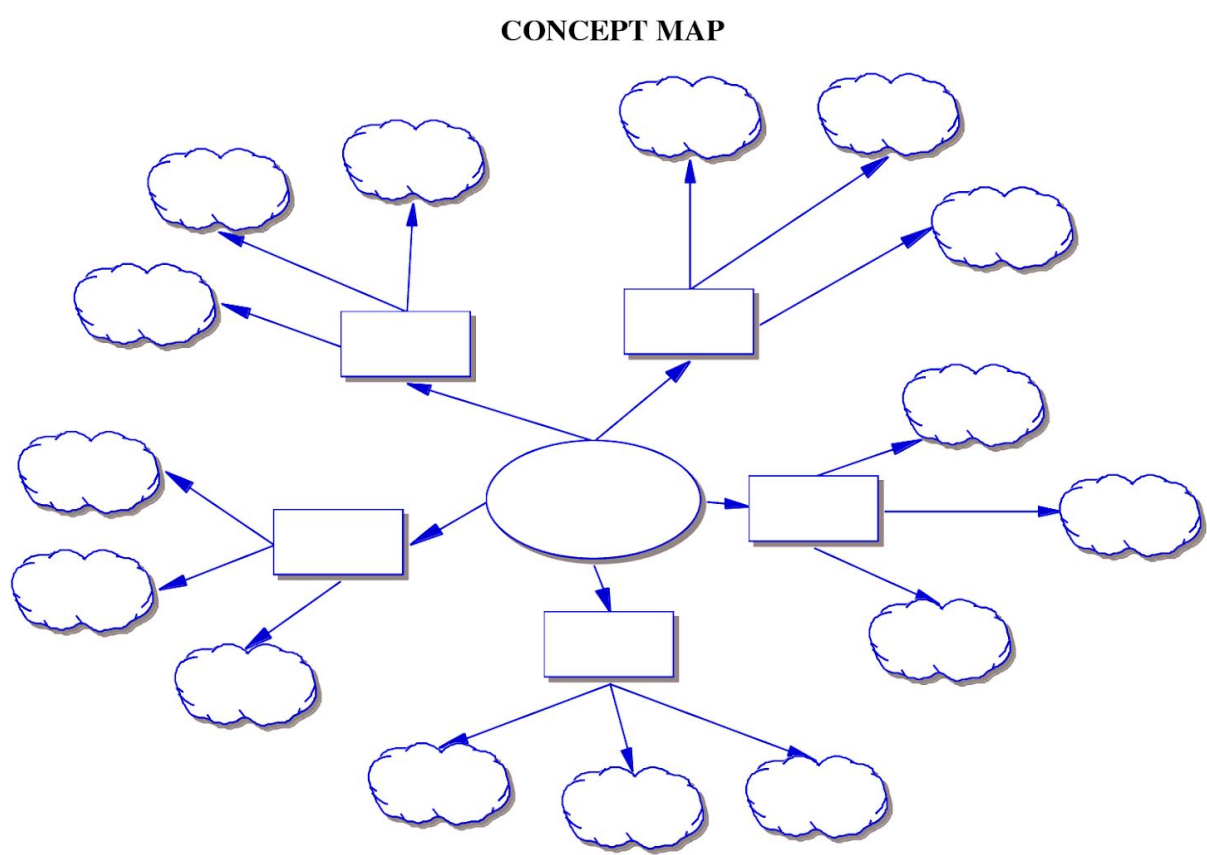
## “Cash Is King In The Time Of Coronavirus”

Read this article and write down **5 main ideas**, you think are important to keep in mind, in your folder. In case you need help with vocabulary, here's an online [dictionary](#).



“Your Money: A Hub for Help During the Coronavirus Crisis”

Read this article and make a mind-map with the tips it gives.



# How about a little music?

Do it in English!

Practice Listening  
Songs 06 / MONEY MONEY MONEY



Listen and fill the gaps

**Money, money, money (ABBA)**

I \_\_\_\_\_ all night, I \_\_\_\_\_ all day, to pay the \_\_\_\_\_ I have to pay - Ain't it sad!  
And still there never seems to be a single \_\_\_\_\_ left for me - That's too bad!  
In my \_\_\_\_\_ I have a \_\_\_\_\_, If I got me a wealthy \_\_\_\_\_,  
I wouldn't have to \_\_\_\_\_ at all, I'd fool around and have a ball...

Money, money, money,  
Must be funny, in a rich man's world  
Money, money, money,  
Always sunny, it's a rich man's world  
Aha-ahaaa - All the things I could do  
If I had a little money, it's a rich man's world

A man like that is hard to \_\_\_\_\_ but I can't get him off my \_\_\_\_\_ - Ain't it sad!  
And if he happens to be \_\_\_\_\_ I bet he wouldn't \_\_\_\_\_ me - That's too bad!  
So I must \_\_\_\_\_, I'll have to go, to Las \_\_\_\_\_ or Monaco  
And win a \_\_\_\_\_ in a game, my \_\_\_\_\_ will never be the same...

Money, money, money,  
Must be funny, in a rich man's world  
Money, money, money,  
Always sunny, it's a rich man's world  
Aha-ahaaa - All the things I could do  
If I had a little money, it's a rich man's world

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Money, money, money,  
Always sunny, it's a rich man's world  
Aha-ahaaa - All the things I could do  
If I had a little money, it's a rich man's world

It's a rich man's world

**Talking points**

Are you rich? How much money do you need to be rich in your country?  
Do you know anyone really rich or really poor? Describe them.  
Can money solve all your problems? What problems can money solve?

[www.youtube.com/watch?v=ETxmCCsMoD0](http://www.youtube.com/watch?v=ETxmCCsMoD0)



## *“Ways of payment”*

First assignment: Unit 1 “WAYS OF PAYMENT” (Source: ESP Booklet, available in your class blog)

Unit 1 “WAYS OF PAYMENT” (pages 1 to 6 in the Basic Booklet )

Before working with the booklet, [watch this video](#) and write down the most important details mentioned there in a mind-map.

Now, go to pages 1 to 4 and do exercises 1 and 2.

Then go to pages 5 and 6 and do exercises 3 and 4.

Deadline: First week in April

Stay tuned for updates and further communication from your teachers!

