**MIDTERM BREAK ASSIGNMENT FOR SSS TWO(2)**

**BISHOP NWEDO MEMORIAL BOYS HIGH SCHOOL**

**SUBJECT: FINANCIAL ACCOUNTING**

1. **A. Define ethics of accounting**

**B. What are qualities of accounting ethics?**

1. **A. Mention benefits of accounting to:**
2. **The profession**
3. **The society**
4. **A. What do you understand by “Accounting Concept”?**

**B. Mention explain five accounting concepts known to you**

1. **A. What do you understand by (1) Book keeping (2) Accounting**

**B. With the use of accounting transactions, explain the theory, principles and practice of double entry**

1. **A. Differentiate between the following terms:**
2. **Personal and impersonal accounts**
3. **Real and nominal accounts**
4. **Ledger and general ledger**

**B. What are the advantages of double-entry.**

**SUBJECT: PHYSICS**

**1.A Write the differences between electrolytic cell and electrochemical cell**

**B. Write tow applications of**

1. **Electrolysis**
2. **Electrochemical cells.**
3. **A. Define Homologies series**

**B. Write any five, homologous series you know**

**SUBJECT: C.R.S**

**Having Nehemiah, Ezra and zerubbabel as your moderls, in which ways can you show concern for the Nigerian nation**

**SUBJECT: CIVIC EDUCATION**

**Answer page 10-13 of your workbook.**

**SS2 COMMERCE ASSIGNMENT.**

**The following are Ikenna trading co.ltd for the year ending 31st December 2022.**

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1. **Office expenses 2300**
2. **Opening 8000**
3. **Purchases 9000**
4. **Closing stock 19000**
5. **Plant 3000**
6. **Machinery 4000**
7. **Premises 20,000**
8. **Rent 10000**
9. **Repairs 21000**
10. **Debtors 30000**
11. **Cash 40000**
12. **Stock 20000**
13. **Creditors 40000**
14. **Sales 200000**
15. **Electricity 450**

**From the above information, calculate the following showing all working**

1. **Working capital**
2. **Fixed assets**
3. **Rate of stock turnover**
4. **Gross profit**
5. **Net profit**
6. **Cost of goods sold.**