STOKE DAMEREL

Aspire Achieve Thrive

Spring Term
(Half Term 3 and 4)

Business

Year 10

Name: _____

Tutor: _____

Aspire | Achieve | Thrive

GREENSHAW LEARNING TRUST

Year 10 Homework Timetable

Monday	English Task 1	Ebacc Option A Task 1	Option C Task 1	
Tuesday	Tassomai	Option B Task 1	Modern Britain Task 1	
Wednesday	Sparx	Science Task 1	Option C Task 2	
Thursday	Ebacc Option A Task 2	Tassomai	Option B Task 2	Modern Britain Task 2
Friday	Sparx	Science Task 2	English Task 2	

Tassomai - 2 Daily Goals per week

Sparx - 4 tasks of Sparx per week

Option A (EBACC)
French
Geography
History

Open B
Art
Business Studies
Catering
Computer Science
History
Health & Social Care
Music
Sport
IT

Open C
Business Studies
Childcare
Catering
Drama
Geography
Health & Social Care
Triple Science
Sport

Year 10 - Homework Plan Subject

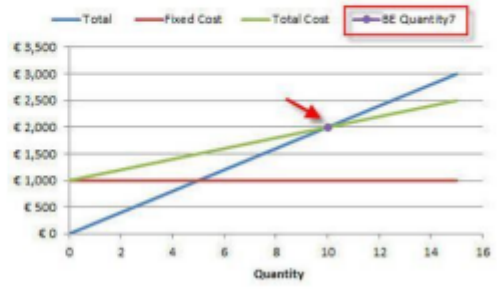
<table>
<tr><th>Week/Date</th><th>Homework Task</th><th>Examination Question</th></tr>
<tr><td>Week 1
4th January (3 days)</td><td>Revision Cards on Revenue</td><td>Last year a business had a fixed cost of £87,000 and revenue of £250,000. The business had total variable costs of £5000 and sold 1000 units. Calculate the profit/loss of the business</td></tr>
<tr><td>Week 2
9th January 2023</td><td>Cornell Notes on Breakeven</td><td>Explain one action a business can take when revenue decreases</td></tr>
<tr><td>Week 3
16th January 2023</td><td>Revision Cards on Cashflow</td><td>A retailer selling bicycles has the following financial information for the month of April.
<table><tr><th></th><th>April</th></tr><tr><td>Opening cash balance</td><td>£3 500</td></tr><tr><td>Receipts (cash)</td><td>£1 200</td></tr><tr><td>Sales (due in cash in 60 days)</td><td>£1 100</td></tr><tr><td>Total payments</td><td>£700</td></tr></table>Using the information, calculate the net cash flow for April. You are advised to show your workings.</td></tr>
<tr><td>Week 4
23rd January 2023</td><td>Cornell Notes on Sources of Finance</td><td>Explain one disadvantage to a small business of using a loan as a source of finance.</td></tr>
<tr><td>Week 5
30th January 2023</td><td>Revision Cards on Sole traders</td><td>Explain one advantage of being a sole trader</td></tr>
<tr><td>Week 6
6th February 2023</td><td>Cornell Notes on Sole traders Partnerships</td><td>Explain one benefit of choosing to start up a partnership</td></tr>
<tr><td>Week 7
20th February 2023</td><td>Revision Cards on Limited Companies and Franchise</td><td>Explain one disadvantage of setting up a Franchise</td></tr>
<tr><td>Week 8
27th February 2023</td><td>Cornell Notes on Location</td><td>Explain one advantage to a business of locating itself in an area of high unemployment</td></tr>
<tr><td>Week 9
6th March 2023</td><td>Revision Cards on Location</td><td>Discuss what a small business owner should consider when deciding upon the location for their business. (6)</td></tr>
<tr><td>Week 10
13th March 2023</td><td>Cornell Notes on Business Plans</td><td>Explain one reason why an entrepreneur would produce a business plan.</td></tr>
<tr><td>Week 11
20th March</td><td>Revision Cards on Stakeholders</td><td>Change4life is a UK government project which encourages people to adopt a healthier lifestyle. Part of the project allows those aged under 18 and over 60 to swim for free in public swimming pools.</td></tr>
</table>

		Some people feel the opportunity cost of the £140 million spent on the project was too high. They believe the money could have been better spent on other things such as education. (i) Identify **two** stakeholders that might benefit from the Change4life project.(2) (ii) Explain how **one** of the stakeholders you identified in 1(b)(i) might benefit from the Change4life project. (3
Week 12 27th March 2023	**Cornell Notes** on Stakeholders	Explain how a supplier can influence a business

Business Studies Y10 Knowledge Organiser 1.3

Week	Key Knowledge	Formula	Contextual information
1 **Revenue and costs**	Revenue – Money from the sale of products or services	**Revenue = Price X Quantity**	**They are lots of different words for money in business. It is important that you spend lots of you own time to revise their meanings**
	Variable costs – Costs that change with output (or sales)		
	Fixed costs – Costs that have to paid whether a business produces/sells one or a million	**Total costs (TC) = Fixed costs (FC) + Variable costs (VC)**	
	Total costs – All costs incurred by a business (Fixed costs and variables costs added together)		

Week	Key Knowledge	Key terms	Contextual information
1 **Profit and loss Interest**	**Profit –** The money left after all the costs have been paid from the revenue taken	**Income statement –** An accounting document that shows all of the money that has come in and will go out of a business.	**Profit is the most important aim for any business** **Gross profit shows whether they are paying too much for their variable costs and whether they are pricing their product appropriately** **Net profit shows how much you are paying for your fixed costs like rent or marketing. This might show an entrepreneur they need to consider relocation or cheaper promotional methods**
	Loss – When the business takes less revenue that its costs	**Net profit –** The profit after all costs have been paid	
	Interest – The extra that is paid when borrowing money form a financial institution	**Gross profit –** The profit after variable costs have been paid (Cost of sales)	

Week	Key Knowledge	Formula	Contextual information
2 **Breakeven**	**Breakeven level of output –** The about a business must produce/sell to make no loss and no profit	**Breakeven =** **Fixed costs** **Selling price – Variable costs**	
	Margin of safety - The expected sales less the breakeven sales	**MoS =** **Actual sales – Breakeven sales**	

Week	Key Knowledge
3 Cash flow	**Cash flow forecast** – Inflows and outflows that are expected for a business in a given time period. It is a PREDICTION
	Net cash flow – Inflows minus outflows
	Opening balance – The amount of money a business has at the beginning of a trading period
	Closing balance – the amount of money a business has at the end of a trading period
Week	**Key Knowledge**
3 Cash flow	**Employees** – A business will need to pay its workers if they are to continue to work for the company
	Suppliers – If a business wants to build a good relationship with its suppliers then it will need to pay them on time
	Pay expenses – In order for the business to continue to run it will need to pay its rent and bills

Week	Key Terms	
4 Finance	**Retained profit** – Money saved by the business from previous profit	**Loan** – Money borrowed from a financial institution, usually a long term source of finance. The business will need to pay interest
	Trade credit – A short term source of finance whereby a supplier will provide goods but not expect payment for a month.	**Share capital** – Money from selling shares in a business. The business will need to pay dividends to the shareholder from the profits
	Personal savings – An entrepreneur may use their own savings in order to start or grow their business.	**Venture capital** – Money invested by other entrepreneurs who will then own a stake in your business
	Overdraft – a short term source of finance placed on a bank account that allows the business to spend more that they have in their account – Very expensive	**Crowdfunding** – Money donated , through a website, by people who have an interest in your business. There are two types of crowdfunding. • One where you give a free gift or some kind of exclusivity • One where you five a share of the business in return for a share in the profits

Cash flow chart

	June	July	August	September
	£	£	£	£
Balance brought forward	0	(20900)	(11200)	10700
INCOME				
Sale of T-shirts	6000	14000	28000	1000
TOTAL	6000	(6900)	16800	11700
EXPENDITURE				
Purchase of T-shirts	25000	0	0	0
Retail and distribution costs	1200	2800	4000	400
Administration	700	1500	2100	300
TOTAL EXPENDITURE	26900	4300	6100	700
Balance carried forward	(20900)	(11200)	10700	11000

Fig. 6 Cash flow forecast for the sale of T-shirts related to the 2017 Festival

Key terms	Contextual information
Expenses – an out flow, usually fixed costs	**A cash flow forecast may show that there will be times in the month when a business does not have enough to cover their outgoings. You will see a negative figure in the closing balance when this happens. A business may decide to put an overdraft on the account to deal with this short fall.**
Payments – Expenses or costs paid by a business	
Receipts – An inflow, usually revenue	

Week	Key themes		Key terms	Additional information
5 & 6 Sole traders	**Advantages**	**Disadvantages**	**Unlimited liability** – If the business cannot repay its debts then the owners personal possessions are at risk	**A Sole trader business is perfect for a start up. It is easy and cheap to set up with little paperwork to manage. If a small business is not intending to get into debt there is little reason to consider being a limited company**
	Owners make all the decisions	Unlimited liability	**Unincorporated** – A business that does not have its own separate legal identity	
	Owners keep all the profits	Banks are less likely to lend		
	Financial information kept private	Lots of pressure due to being solely responsible	**Assets** – The things that a business owns. For example; Machinery, buildings, vehicles	
Week	**Key themes – two types**		**Formula**	**Additional information**
5 & 6 Partnerships	**Advantages**	**Disadvantages**	**Deed of partnership** – A legal agreement drawn up between partners. Outlines share of business, responsibilities, share of profits	**A partnership can give entrepreneurs more opportunity for growth through capital investment and shared skills and ideas. A partnership agreement is an important consideration to avoid conflict**
	Shared expertise	Unlimited liability		
	Partners have control of the business	Conflict between partners	**Expertise** – Skills that different entrepreneurs bring to the business. These may be technical skills like IT or soft skills like good communicators	
	More capital invested	Share the profits		
Week	**Key themes – 4 factors**		**Key terms**	**Additional information**
6 & 7 LTD's	**Advantages**	**Disadvantages**	**Limited liability** – Only the business assets can be sold to meet the debts of a business. The owners personal assets are protected	**If an entrepreneur or a business are considering borrowing to start up or expand then limited liability will be the safest option**
	Limited liability	Expensive to set up and run	**Companies house** – The organisation that a LTD must register with when it becomes incorporated. The place where you will find the financial information about limited companies	
	Banks are more likely to lend	Financial information is shared	**Incorporated** – A business which has its only legal identity	
			Shareholder – A person/people that own a limited company	
Week	**Key themes**		**Key terms**	**Additional information**
6 & 7 Franchises	**Advantages**	**Disadvantages**	**Franchisee** – An entrepreneur who pays for the legal right to operate under another businesses trading name and business model	**Success is not guaranteed but more likely with a franchise.** **The model must be successful to be replicated and a well known brand will mean customers straight away**
	Well known brand, successful business model	Franchises are expensive to set up by comparison to independent businesses. Royalties need to be paid	**Franchisor** – A business that sells the right to another business/entrepreneur to operate under another businesses trading name and business model	
	Support and training	Entrepreneur cannot make their own decisions	**Royalties** – A payment made by the franchisee to the franchisor from the profits of the franchise	
	National advertising	Brand reputation can be damaged by other franchises		

Week	Key Knowledge	Key terms	Contextual information
7 & 8 **Location**	**Market** – Proximity to customers that the business is targeting **Competition** – Proximity to the Businesses that are in direct or indirect competition **Suppliers** – Proximity to the resources that a business needs to operate **Employees** – Proximity to the workforce needed for the business to operate	**Bulk reducing product** – Where the end product is smaller tan the raw material used to make it. For example a burger factory would not want a whole cow just the meat that it intends to use in the burgers **Bulk gaining product –** Where the end product is larger that the raw materials. For example a car. A car manufacturer that sold car in the UK many from European parts would make the car in the UK and ship the parts	**Retail businesses will locate near to their customers and often their competitors by placing their business in a town centre or on a retail park. *Manufacturers will locate close to suppliers to reduce transportation costs** **Businesses that need skilled workers will locate in an area where they can fill the skilled positions. For example Silicone valley in California would be perfect for a new tech business**

Week	Key Knowledge - Things in a business plan		Key terms	Contextual information
8 & 9 **Business plans**	**Financial aims**	**Non financial aims**	**Objective –An incremental step to help a business achieve an Aim.**	**Aims and objectives will change over time and depending on the size of a business. A new business will want to survive in its first year whereas an established business will want to make a profit and growth. A small business might be focused on profit where as a large business might want to increase market share or move into new markets**
	Survival	Satisfaction		
	Profit	Challenge	**SMART – Sp**ecific/Measurable/Achievable/Realistic/ Time bound	
	Growth	Control	**Social enterprise –** A business set up to support a social or community need	

Business idea – An outline of the business concept	**Cash flow** - A prediction of expected inflows and outflows of the business.
Target market – The customers who the product/service is targeting	**Finance –** How the project will be funded. For example investment or personal savings. The business may also need a loan from the bank
Forecast for revenue, cost and profit – Evidence of research that helps the entrepreneur predict expected sales and costs during the first year	**Location –** Where the business will be situated or how the customer will access the product or service. For example; a shop in the high street or online
Marketing mix – Details of the 4 p's and how the business expects them to work together to make the business successful	**Aims and objectives –** The vision and expectations of the business for the first year and beyond. For example survival

Week	Key terms			
10 Integrated marketing mix	**Price -** is impacted by the quality of the product and the promotion of the product. It a product is high quality and promoted in a way that encourages the customer to believe it is quality then a consumer will pay a higher price.	**Product –** the higher the quality of the product the higher the costs to the business. A business will need to be sure that a customer is prepared to pay enough to cover the costs and make a profit	**Place -** If a business wants to sell a high quality product it will need to make sure it is located in the right place to reach the target market	**Promotion –** If a business is going to be an E-tailer then it will need to make sure that the promotional methods communicate the product or service successfully to the target market in order to generate sales

Week	Key Themes – 8 Stakeholders 1.5				
11 & 12 **Stakeholders**	**Customer:** These are the people that provide the revenue for the business **Objective:** They want good quality products at reasonable prices **Influence:** They need to be kept happy so they don't go to the competition instead	**Employees:** These are the people that work within the business **Objective**: job security, good levels of pay and to be motivated **Influence:** They can apply pressure to the owners to pay them more. If they are demotivated they may not work well	**Government:** They collect taxes for the country and create laws for businesses to follow **Objective:** businesses abide by the laws. To help build the economy **Influence:** They can raise taxes and increase a businesses costs. They can also offer grants	**Suppliers:** Other business that provide the raw materials for a business **Objective:** To ensure that the businesses buys their products from them. To ensure that the business can pay for the raw materials **Influence:** They need to be reliable to make sure the business has the products it needs to operate	***Conflict: Stakeholder objectives can conflict with each other.** **For example;** **A customers objective for good quality and low prices products and services means that the owners profit will be less.** ***A managers drive for efficiencies to reach his bonus may mean that employees have to work harder than they want.** **A pressure group campaigning for a company to behave more ethically may mean that the business has to revise its business activities and this will be more costly.** **A business operating in a competitive market may want a supplier to charge them less for their supplies. This will impact the supplier's profit.**
	Owners: These are either sole traders, partners or shareholders **Objective:** profit **Influence:** They can set the direction of the business (Shareholders in a PLC have little control	**Managers:** They organise the staff and make decisions for the owners **Objective:** They can be offered bonuses for reaching sales targets **Influence:** They will want to motivate staff to hit targets	**Pressure groups:** These groups apply pressure to businesses to behave ethically **Objective:** They want businesses to look after the environment **Influence:** They can create negative press for a business.	**Local community:** They are the people that live and work near to businesses **Objective:** neighbourhood to be kept clean, pollution free and free of too much traffic. **Influence:** They can object to businesses opening in their area	

STEP 2: CREATE CUES

What: Reduce your notes to just the essentials.

What: Immediately after class, discussion, or reading session.

How:
- Jot down key ideas, important words and phrases
- Create questions that might appear on an exam
- Reducing your notes to the most important ideas and concepts improves recall. Creating questions that may appear on an exam gets you thinking about how the information might be applied and improves your performance on the exam.

Why: Spend at least ten minutes every week reviewing all of your previous notes. Reflect on the material and ask yourself questions based on what you've recorded in the Cue area. Cover the note-taking area with a piece of paper. Can you answer them?

STEP 1: RECORD YOUR NOTES

What: Record all keywords, ideas, important dates, people, places, diagrams
and formulas from the lesson. Create a new page for each topic discussed.

When: During class lecture, discussion, or reading session.

How:
- Use bullet points, abbreviated phrases, and pictures
- Avoid full sentences and paragraphs
- Leave space between points to add more information later

Why: Important ideas must be recorded in a way that is meaningful to you.

STEP 3: SUMMARISE & REVIEW

What: Summarise the main ideas from the lesson.
What: At the end of the class lecture, discussion, or reading session.
How: In complete sentences, write down the conclusions that can be made from the information in your notes.
Why: Summarising the information after it's learned improves long-term retention.

Date 4 / 1 / 23 **Topic:**

WEEK 1

Questions	Notes

Summary:

WEEK 1

Date: 4th January 2023

Last year a business had a fixed cost of £87,000 and revenue of £250,000. The business had total variable costs of £5000 and sold 1000 units. Calculate the profit/loss of the business

Answer:-

Date 09 / 1 / 23 **Topic:**

WEEK 2

Questions	Notes

Summary:

WEEK 2

Date: 9th January 2023

Explain one action a business can take when revenue decreases

Answer:-

Date 16 / 1 / 23 **Topic:**

WEEK 3

Questions	Notes

Summary:

WEEK 3

Date: 16th January 2023

A retailer selling bicycles has the following financial information for the month of April.

	April
Opening cash balance	£3 500
Receipts (cash)	£1 200
Sales (due in cash in 60 days)	£1 100
Total payments	£700

Using the information, calculate the net cash flow for April. You are advised to show your workings.
Answer:-

Date 23 / 1 / 23 **Topic:**

WEEK 4

Questions	Notes

Summary:

WEEK 4

Date: 23rd January 2023

Explain **one** disadvantage to a small business of using an overdraft as a source of finance. (3)

Answer:-

Date 30 / 1 / 23 **Topic:**

WEEK 5

Questions	Notes

Summary:

WEEK 5

Date: 30th January 2023

Explain one advantage of being a sole trader

Answer:-

Date **06 / 2 / 23** **Topic:**

WEEK 6

Questions	Notes

Summary:

WEEK 6

Date: 6th February 2023

Explain one benefit of choosing to start up a partnership

Answer:-

Date **20 / 2 / 23** **Topic:**

WEEK 7

Questions	Notes

Summary:

WEEK 7

Date: 20th February 2023

Explain one disadvantage of setting up a Franchise

Answer:-

Date 27 / 3 / 23 **Topic:**

WEEK 8

Questions	Notes

Summary:

WEEK 8

Date: 27th February 2023

Explain one advantage to a business of locating itself in an area of high unemployment

Answer:-

Date **06 / 3 / 23** **Topic:**

WEEK 9

Questions	Notes

Summary:

WEEK 9

Date: 6th March 2023

Discuss what a small business owner should consider when deciding upon the location for their business. (6)

Answer:-

Date 13 / 3 / 23 **Topic:**

WEEK 10

Questions	Notes

Summary:

WEEK 10

Date: 13th March 2023

Explain **one** reason why an entrepreneur would produce a business plan.

Answer:-

Date **20 / 3 / 23** **Topic:**

WEEK 11

Questions	Notes

Summary:

WEEK 11

Date: 20th March 2023

Change4life is a UK government project which encourages people to adopt a healthier lifestyle. Part of the project allows those aged under 18 and over 60 to swim for free in public swimming pools.Some people feel the opportunity cost of the £140 million spent on the project was too high. They believe the money could have been better spent on other things such as education.

(i) Identify **two** stakeholders that might benefit from the Change4life project.(2)

(ii) Explain how **one** of the stakeholders you identified in 1(b)(i) might benefit from the Change4life project.(3)

Answer:-

Date **27 / 3 / 23** **Topic:**

WEEK 12

Questions	Notes

Summary:

WEEK 10

Date: 27th March 2023

Explain how a supplier can influence a business

Answer:-

Revision Page

Revision Page

Revision Page

Revision Page

Revision Page

Revision Page

Revision Card on Revenues, Costs and Profits	Answers
1. How do you calculate revenue? 2. What is the difference between price and cost? 3. Define Fixed cost? 4. Define Variable cost? 5. What is the calculation for Total Costs? 6. How do you calculate profit? 7. Name one way to improve profit?.	

Revision Card on Cash Flow	Answers
1. What are the two ways to work out break even? 2. State the calculation for Break Even? 3. What is the margin of safety and how is it calculated?. 4. Name two examples of a cash inflow for a business? 5. Name three examples of a cash outflow? 6. What is the calculation for Net Cash Flow? 7. What might a business do if the cashflow looks poor for the business?	

Revision Card on Soletrader	Answers
1. What is a sole trader? 2. Give an advantage of a sole trader 3. Give an disadvantage of a sole trader 4. Can two people own a sole trader 5. What type of liability do a sole trader have 6. What is unlimited liability? 7. What is limited liability?	

Revision Card on **Limited Companies + Franchise**	**Answers**
1. What is a PLC? 2. What is a LTD? 3. What is a shareholder? 4. What is a dividend? 5. What is a Franchise? 6. What is a Franchisee? 7. What is a Franchisor?	

Revision Card on **Location**	**Answers**
1. Explain why retail businesses like to locate near to customers 2. Explain what is meant by 'proximity to market' 3. Explain what is meant by 'proximity to labour' 4. Explain what is meant by 'proximity to materials' 5. Explain what is meant by 'proximity to competitors' 6. What ways are there to use the internet for customers 7. What is bulk reducing product	

Revision Card on **Stakeholders**	**Answers**
1. What is a stakeholder? 2. Identify 2 internal stakeholders 3. Identify 4 external stakeholders 4. Explain what is meant by conflict 5. What is meant by internal and external finance? 6. Explain trade credit 7. Explain crowdfunding	

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