

DEREE COLLEGE SYLLABUS FOR:		US CREDITS: 4/2/4										
HT 2010 ACCOUNTING FOR THE HOSPITALITY INDUSTRY– LEVEL 4		UK CREDITS: 20										
(Spring 2015)												
PREREQUISITES:	None											
CATALOG DESCRIPTION:	Basic principles and procedures of financial accounting for the hospitality industry. Preparation and interpretation of financial statements.											
RATIONALE:	This course is designed to provide students with a mix of accounting theory and practice and is tailored for the needs of the hospitality service industries. The course is organized in three parts. Part I includes accounting terminology and concepts, various forms of business entity that are used in the hospitality industry, and the accounting cycle. Part II deals with the major financial statements. Part III explains some selected, commonly-used accounting processes in greater detail than Part I.											
LEARNING OUTCOMES:	As a result of taking this course the student should be able to: 1. Apply relevant accounting theory and knowledge in conducting the functions involved in the accounting cycle of a hospitality organisation. 2. Utilize appropriate methods and tolls in recording specialist accounting transactions. 3. Analyze financial statements.											
METHOD OF TEACHING AND LEARNING:	In congruence with the teaching and learning strategy of the college, the following tools are used: ➤ Class lectures, interactive learning (class discussions, group work) and practical problems solved in class. ➤ Office hours: students are encouraged to make full use of the office hours of their instructor, where they can ask questions, see their exam paper, and/or go over lecture material. ➤ Use of blackboard site, where instructors post lecture notes, assignments instructions, timely announcements, as well as additional resources. ➤ Peer tutoring is also available to students who choose to get additional help. ➤ Exercises assigned as homework. ➤ IT sessions in labs, where the student practices on recording transactions using special accounting software.											
ASSESSMENT:	<table><tr><td>Coursework - formative</td><td>0</td><td>Exercises / Lab work</td></tr><tr><td>In class 1-hour midterm examination - summative</td><td>40%</td><td>Numerical problems & short theoretical questions</td></tr><tr><td>Final Examination (2-hour, comprehensive) -summative</td><td>60%</td><td>Numerical problems & short theoretical questions</td></tr></table>			Coursework - formative	0	Exercises / Lab work	In class 1-hour midterm examination - summative	40%	Numerical problems & short theoretical questions	Final Examination (2-hour, comprehensive) - summative	60%	Numerical problems & short theoretical questions
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	<p>The formative coursework enables the student to achieve an appropriate balance between the theoretical (conceptual) and applied aspects of the subject, and prepare for the examinations.</p> <p>The midterm examination tests Learning Outcomes 1 and 2. The final examination tests Learning Outcomes 3, 4, and 5.</p>
INDICATIVE READING:	<p>REQUIRED MATERIAL:</p> <ul style="list-style-type: none"> • Needles, BE, Jr & Powers, M (2013) <i>Principles of Financial Accounting</i> (12th ed., international edition). Mason, OH: South-western College Publishing (or latest edition) • Weygandt, JJ, Kieso, DE, Kimmel, PD & DeFranco, AL (2009) <i>Hospitality Financial Accounting</i> (2nd ed.). New York: John Wiley & Sons, Inc. (or latest edition)
INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)	<p>REQUIRED MATERIAL: N/A</p> <p>RECOMMENDED MATERIAL: N/A</p>
COMMUNICATION REQUIREMENTS:	<p>Problem solving using Microsoft Excel. Use of proper English, both oral and written.</p>
SOFTWARE REQUIREMENTS:	<p>Word and Excel</p>
INDICATIVE CONTENT:	<p>PART I Accounting as an Information System</p> <ol style="list-style-type: none"> 1. Accounting as a Basis for Management Decisions 2. Basic Accounting Concepts 3. Processing Business Transactions 4. Journalizing, Posting 5. Adjusting the Trial Balance 6. Completing the Accounting Cycle <p>PART II Measuring / Reporting Assets, Liabilities, Equities</p> <ol style="list-style-type: none"> 1. Special Journals 2. Payroll Accounting 3. Property, Equipment, Inventories 4. Receivables, Payables, Corporate Accounting <p>PART III Financial Statements</p> <ol style="list-style-type: none"> 1. Balance Sheet 2. Income Statement 3. Understanding Financial Statements