

DEREE COLLEGE SYLLABUS FOR:		US CREDITS: 3/1/3
HT 2011 ACCOUNTING FOR THE HOSPITALITY INDUSTRY– LEVEL 4 (Updated Fall 2021)		UK CREDITS: 15
PREREQUISITES:		
CATALOG DESCRIPTION:	Basic principles, concepts and procedures of accounting for the hospitality industry. Preparation, interpretation and analysis of financial statements.	
RATIONALE:	As future officers and managers of companies in the tourism and hospitality sector, students should possess a financial background that will help them gain insight and drive the processes that create business value. By developing students' understanding and appreciation of the accounting system from which quantitative information can be obtained, the course provides the basis for higher-level courses in financial management.	
LEARNING OUTCOMES:	<p>As a result of taking this course the student should be able to:</p> <ol style="list-style-type: none"> 1. Apply the steps of recording and summarizing business transactions and events. 2. Construct the financial statements of a hospitality concern, understand their interrelation and perform financial statements analysis. 3. Demonstrate understanding of accounting concepts and procedures, and their relevance for specific accounting and financial management issues. 	
METHOD OF TEACHING AND LEARNING:	<p>In congruence with the teaching and learning strategy of the college, the following tools are used:</p> <ul style="list-style-type: none"> ➤ 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 and go over lecture material. ➤ Use of Blackboard, where instructors post lecture notes, assignments instructions, timely announcements, as well as additional resources. ➤ Exercises assigned as homework. ➤ IT sessions in labs, where the student practices on recording transactions using special accounting software. ➤ Peer tutoring is also available to students who choose to get additional help. 	

<p>ASSESSMENT:</p>	<p>Summative:</p> <table border="1" data-bbox="613 170 1354 300"> <tr> <td>First Assessment: In-class, closed-book written examination</td> <td>40%</td> </tr> <tr> <td>Final Assessment: In-class, closed-book written examination</td> <td>60%</td> </tr> </table> <p>Formative:</p> <table border="1" data-bbox="613 363 1354 399"> <tr> <td>Mock exams</td> <td>0%</td> </tr> </table> <p>The formative and coursework assessments aim to prepare students for the unseen assessments. The first assessment tests Learning Outcomes 1 and 2. The final assessment tests Learning Outcomes 2 and 3.</p> <p>Students are required to resit failed assessments in this module.</p>	First Assessment: In-class, closed-book written examination	40%	Final Assessment: In-class, closed-book written examination	60%	Mock exams	0%
First Assessment: In-class, closed-book written examination	40%						
Final Assessment: In-class, closed-book written examination	60%						
Mock exams	0%						
<p>INDICATIVE READING:</p>	<p>REQUIRED READING:</p> <ul style="list-style-type: none"> Weygandt, J., Kieso, D., Kimmel, P. and DeFranco, A. (2009) <i>Hospitality Financial Accounting</i>, 2nd edition. Hoboken, NJ: John Wiley & Sons. <p>RECOMMENDED READING:</p> <ul style="list-style-type: none"> Bragg, S. (2018). <i>Hospitality Accounting: A Financial and Managerial Accounting Reference</i>, 2nd edition. Centennial, CL: Accounting Tools, Inc. Chibili, M. (2016) <i>Basic Management Accounting for the Hospitality Industry</i>, 2nd edition. Groningen/Houten: Noordhoff Uitgevers. Guilding, C. (2014). <i>Accounting Essentials for Hospitality Managers</i>, 3rd edition. Abingdon: Routledge. Jagels, M.G. (2007) <i>Hospitality Management Accounting</i>, 9th edition. Hoboken, NJ: John Wiley & Sons. Schmidgall, R.F. (2016) <i>Hospitality Industry Managerial Accounting</i>, 8th edition. East Lansing, MI: American Hotel & Lodging Educational Institute. 						
<p>INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)</p>	<p>REQUIRED MATERIAL: N/A RECOMMENDED MATERIAL: N/A</p>						
<p>COMMUNICATION REQUIREMENTS:</p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>						
<p>SOFTWARE REQUIREMENTS:</p>	<p>Word, Excel and Sage 50Cloud Accounting Software.</p>						
<p>WWW RESOURCES:</p>	<p>Students are expected to use databases available through the ACG library. Other resources: www.hftp.org , www.ahlei.org .</p>						
<p>INDICATIVE CONTENT:</p>	<p>PART I</p> <ul style="list-style-type: none"> – Introduction to Accounting in the context of the hospitality industry – The recording process – Adjustments 						

- The complete accounting cycle

PART II

- Financial statements:
 - Income Statement (single and multiple-step, and under USALI)
 - Balance Sheet
 - Retained Earnings Statement and
 - Statement of Cash Flows

PART III

- Financial statements analysis (vertical, horizontal and ratio analysis)
- Issues relating to current assets
- Issues relating to long-term assets