

SAULT COLLEGE
of Applied Arts and Technology
Sault Ste. Marie

ACC 105-4

General Objectives:

COURSE OUTLINE

FUNDAMENTALS OF HOSPITALITY
Accounting Procedures
ACC 105-4

During the semester, students will write four one period tests. Each of these tests represent 25% of the student's final grade. There will be one re-write allowed for each test. At the end of the semester grades will be assigned as follows:

A	80%-100%
B	70%-79%
C	60%-69%
D	50%-59%
F	under 50%

revised August, 1982 (B. Campbell)

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FUNDAMENTALS OF HOSPITALITY

Accounting and Procedures

ACC 105-4

General Objectives:

1. Students will understand the purpose of accounting and have an appreciation of the need for financial data in the hospitality industry.
2. Students will understand the basic accounting reports associated with the hospitality industry.
3. Students will understand the basic internal controls employed in a business with particular emphasis on the hotel, motel and restaurant operations.
4. Students will understand bookkeeping procedures and the system of paper flow associated with payroll, receivables and payables.
5. Students will be introduced to personal income tax returns.

Student Evaluation:

During the semester, students will write four one period tests. Each of these tests represent 25% of the student's final grade. There will be one re-write allowed for each test. At the end of the semester grades will be assigned as follows:

80%-100%	-	A
70%-79%	-	B
55%-69%	-	C
40%-54%	-	I
under 40%	-	R

Students receiving an I grade will be required to write make-up tests on those units in which the student is incomplete. These tests will be written prior to the beginning of the following semester.

HOTEL AND RESTAURANT MANAGEMENT

ACC 105-4

UNIT	WEEK	TOPIC
1	1	<u>INTRODUCTION</u> A) Forms of Business Organization - sole proprietorship - partnership - corporation B) Role of the Accountant - in providing periodic reports - in implementing and monitoring controls - as a member of the decision-making team C) Accountancy in Canada - the three professional organizations - accountants in industry, government and public practice - educational services for accountants D) Fields of Accounting - financial analysis - cost control - auditing - taxation - systems design (manual and automated) - management planning
2	2-4	<u>FINANCIAL STATEMENTS</u> A) The Income Statement - definition of revenue - types of revenue - definition of expense - categories of expenses and costs - time period for income statements - preparation of the income statement for: i) service business ii) merchandising business iii) hotel, motel and/or restaurant B) The Balance Sheet - definition of assets, liabilities and equity - equity as it relates to a single proprietor, partnership and corporation - classification of assets - preparation of a balance sheet statement - information not disclosed by the balance sheet and income statement - use of these statements by: i) investors ii) creditors iii) management

TEST

CONTINUED.....

