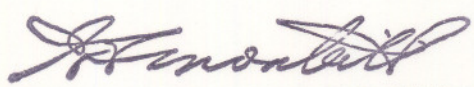


SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY
SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

Course Outline: FUNDAMENTALS OF HOSPITALITY ACCOUNTING
Code No.: ACC 105-4
Program: HOTEL & RESTAURANT MANAGEMENT
Semester: ONE
Date: SEPTEMBER, 1989
Author: G. DUNLOP

New: _____ Revision: X

APPROVED: 
Chairperson

Sept 89
Date

FUNDAMENTALS OF HOSPITALITY ACCOUNTING

ACC 105-4

Course Name

Course Number

PHILOSOPHY/GOALS:

The aim of this course is to offer an introductory course in accounting to non-accounting majors. This will be achieved by providing a good balance between theory and accounting practice. It will also provide a base for the following course in "Hospitality Management Accounting". The course will emphasize the control aspect of accounting procedures.

METHOD OF ASSESSMENT:

There will be four tests during the semester, each with equal weighting toward a final grade. One rewrite will be allowed each test on which a student did not receive a passing grade. Maximum grade for a rewritten test will be middle 'C' grade of 62.5%. Final grades will be based on the following criteria:

90 - 100%	A+
80 - 89%	A
70 - 79%	B
55 - 69%	C
BELOW 55%	REPEAT

TEXTBOOK: Introductory Accounting for Colleges, by Kaluza

Note: This textbook will be made available from the College on a deposit basis.

UNIT	WEEK	GENERAL OBJECTIVES
1	1-4	<p>The students will know:</p> <ol style="list-style-type: none">1. the uses of accounting information in business.2. the duties of an accountant3. the various accounting bodies in Canada4. the basis for the accounting equation5. the purpose of financial reports6. the format and objectives of a balance sheet7. the format and purpose of an income statement8. the double entry principle of recording business transactions9. the matching principle for revenues and expenses10. the debit/credit procedure for recording business transactions11. the use of business accounts12. the bookkeeping cycle13. the use of the general journal for recording business transactions14. the purpose of the owner's capital and drawing accounts15. the procedure for posting business transactions to business accounts16. the end-of-the-accounting period procedure17. the use and purpose of the worksheet18. the need for closing entries

UNIT	WEEKS	GENERAL OBJECTIVES
2	5-8	<p>The students will know:</p> <ol style="list-style-type: none">1. the procedure for calculating the cost of goods sold2. the methods of maintaining inventory values3. the procedure for taking a physical inventory count4. credit terms associated with a merchandising firm.5. how to calculate net sales6. how to prepare an income statement for a merchandising firm7. the need for adjustments8. adjustments for prepaid expenses9. adjustments for unrecorded expenses10. adjustments for unearned income11. adjustments for unrecorded income12. how to prepare a worksheet13. the journal entries for adjustments14. the purpose of the postclosing trial balance
3	9-12	<p>The students will know:</p> <ol style="list-style-type: none">1. the general procedures involved with banking2. types of bank accounts3. how to record bank charges and demand loans4. the procedure for preparing a bank reconciliation

UNIT	WEEKS	GENERAL OBJECTIVES
		<ol style="list-style-type: none">5. the journal entries required to correct the cash account6. the purpose and use of payroll deduction forms7. the procedures for calculating gross pay8. the methods of maintaining payroll timesheets9. the employment standards act10. how to calculate vacation and holiday pay11. the use of tables for determining statutory deductions for employees12. the records associated with payroll to be submitted to government agencies13. how to prepare a payroll register14. how to journalize payroll information15. the preparation of T-4 slips16. the procedure followed in paying employee withholdings to government and agencies
4	13-16	<p data-bbox="503 1261 933 1293">The students will know:</p> <ol style="list-style-type: none">1. characteristics of a partnership2. the journal entries for setting up a partnership3. the procedures for allocating profits and losses to the partners4. the partnership capital statement5. the characteristics of a corporation

UNIT	WEEKS	GENERAL OBJECTIVES
		<ol style="list-style-type: none">6. the types and characteristics of shares7. the journal entries for the formation of a corporation8. the distribution of corporate profits to the shareholders9. the capital structure of a corporation's balance sheet10. the preparation of the statement of retained earnings11. the use of the corporate report12. the journal entries related to the distribution of earnings13. the types of dividends that can be declared by the board of directors14. disclosures required by the corporations act for income statement and balance sheet presentations