

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

COURSE OUTLINE

COURSE TITLE: FUNDAMENTALS OF HOSPITALITY ACCOUNTING

CODE NO.: ACC105 SEMESTER: ONE

PROGRAM: HOTEL AND RESTAURANT MANAGEMENT

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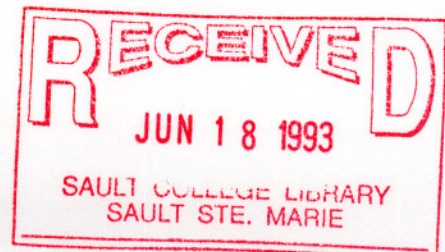
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DEAN, SCHOOL OF BUSINESS &  
HOSPITALITY

June 93  
DATE



FUNDAMENTALS OF HOSP. ACCTING

ACC105

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COURSE NAME

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COURSE CODE

**PHILOSOPHY/GOALS:**

The objective of this course is to introduce the student to the basic theories of accounting. The accounting cycle for a business will be introduced along with the bookkeeping procedures required of all service businesses. This course provides the student with the accounting theory required to successfully complete the second semester course "Hospitality Management Accounting".

**METHOD OF ASSESSMENT**

There will be four tests during the regular semester with a total of 9 (90% toward the final term grade). A supplementary exam based upon the entire semester's curriculum will be scheduled at the end of the semester. Students who missed writing a regularly scheduled test during the term and students who did not achieve a passing grade of 60% on a test qualify to write the supplementary exam. The results of the supplementary exam will replace a missed test or the lowest failed test. The remaining 10% of the term grade will be based upon assignments and accounting cases.

**FINAL GRADES:**

A+	90-100%
A	80- 89%
B	70- 79%
C	60- 69%
R	Below 59% (Repeat)

**REQUIRED TEXTS:**

College Accounting, A Practical Approach, 5th Canadian edition,  
by Slater, Zwicker

Study Guide/Working Papers, College Accounting - A Practical Approach,  
by Slater, Zwicker

(above can be purchased from the College Campus Shop)



<u>UNIT</u>	<u>WEEK</u>	<u>GENERAL OBJECTIVES</u>
		<u>UNIT OF STUDY, CHAPTERS 1-5</u>
1	1-5	<ol style="list-style-type: none"><li>1. The basis for the accounting equation</li><li>2. The purpose of financial reports: Balance Sheets Income Statement</li><li>3. The format and purpose of a balance sheet</li><li>4. The Accounting Cycle</li><li>5. The use of the general journal for recording business transactions</li><li>6. The procedure for posting business transactions to business accounts and the preparation of a trial balance</li><li>7. The use and purpose of the worksheet</li><li>8. Adjusting &amp; closing entries, post-closing trial balance</li></ol>
		<u>UNIT OF STUDY - CHAPTERS 12-13</u>
2	6-10	<ol style="list-style-type: none"><li>1. The procedure for calculating the cost of goods sold</li><li>2. Credit terms associated with a merchandising firm</li><li>3. How to calculate net sales</li><li>4. How to prepare an income statement for a merchandising firm</li><li>5. The need for adjustments</li><li>6. Adjustments for prepaid expenses</li></ol>

UNIT

WEEKS

GENERAL OBJECTIVES

6-10  
(cont'd)

7. Adjustments for unrecorded expenses
8. Adjustments for unearned income
9. Adjustments for unrecorded income
10. How to prepare a worksheet
11. The journal entries for adjustments
12. The purpose of the postclosing trial balance

UNIT OF STUDY - CHAPTERS 8-10

3

11-16

1. The general procedures involved with banking
2. Types of bank accounts
3. How to record bank charges and demand loans
4. The procedure for preparing a bank reconciliation
5. The journal entries required to correct the cash account
6. Payroll concepts and procedures:  
Employee taxes
7. Employee payroll deductions: Income tax, CPP, UIC
8. The employer's tax responsibilities, principles and procedures
9. Comprehensive payroll assignment