SAULT COLLEGE
of Applied Arts and Technology
Sault Ste. Marie

COURSE OUTLINE

FUNDAMENTALS OF HOSPITALITY

a business with particular emphasis on the hote

Accounting Procedures

ACC 105-4

During the semester, students will write four one period tests of those tests represent 25% of the student's final grude. The

revised August, 1982 (B. Campbell)

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dept 3

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 contend of bloods de	INTRODUCTION 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
	tel of hote: : or Outario wi	D) Fields of Accounting - financial analysis - cost control - auditing - taxation - systems design (manual and automated) - management planning
		B) The Balance Sheet - definition of assets, liabilities and equity - equity as it realtes to a single proprietor, partnership and coporation - 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

TEST

HOTEL AND RESTAURANT MANAGEMENT

ACC 105-4

UNIT W	EEK	TOPIC
3		Internal Control -need for procedures to safeguard the business assets -general rules and regulations which should be followed
		for adequate internal control -a system of internal control for cash transactions
		-the petty cash fund -preparation of the bank reconciliation
		-the voucher system and internal control
		-internal control procedures for customer accounts and customer credit granting
		-methods for safeguarding inventories
		-internal control procedures and methods as they apply to: a) a bar operation
		b) a restaurant operationc) front office of a motel or hotel
		starione interests
		TEST FOR BOOK TROOP TO
4		Payroll Procedures
		-preparation of the payroll register
		-understanding the labour laws in Ontario with regard
		to hours of work, rate of pay, etc.
		-maintaining the employee's earnings records -methods of paying the employees
		-the employer's cost of fringe benefits on behalf of the employees
		-the remittance to the various government departments for withholdings of the employees
		-information to be completed by the employee at time of hiring.
		-files to be kept with regard to payrolls
5		Personal Income Tax
		-preparation of an income tax return of a typical student attending a post-secondary institution
		-preparation of a return of a single working person
		 preparation of a simple tax return of a married person with a few dependents
		TEST Lad a To not range to
6		Basic Accounting Procedures
		-an introduction to the debit and credit concept of bookeeping
		-recording business transactions in the journal
		-transferring data from the journal to the ledger -preparation of the Trial Balance at the end of an
		accounting period -preparation of the financial statements from the
		trial balance information -familiarization of the records normally maintained by: a) a restaurant
		b) a small motel or hotel