



Table 2

Course description

COURSE DESCRIPTION		
Course instructor	Dubravka Vlašić, PhD Associate professor	
Name of the course	ACCOUNTING	
Study programme	Business economics in tourism and hospitality	
Status of the course	compulsory	
Year of study	2 nd	
ECTS credits and manner of instruction	ECTS credits	9
	Number of class hours (L+E+S)	75 (30 + 45 + 0)
1. Course objectives		
<p>The course objectives are to familiarize students with the basic accounting tools, concepts and content of accounting categories and processes, and financial statements prepared according to the framework of accounting regulations and standards.</p>		
2. Course enrolment requirements		
<p>Completed exam of “Macroeconomics” course (1st year, 1st semester) as well as “Management” course (1st year, 2nd semester).</p>		
3. Expected learning outcomes		
<p>After passing a course, the student will be able to understand the content of main accounting categories presented in the general ledger, as well as to recognise the nature of accounting information presented in the financial statements. The program is primarily oriented towards the needs of future hotel managers and help them to be able to recognize and use accounting information (opposed to the similar programs with emphasis on bookkeeping techniques). The purpose is to develop critical thinking and share information among students in order to successfully link theoretical starting points and best practice examples as well as to meet information requirements of internal (management) and external users. Learning outcomes are recognized in a way that after completing this course, students will be able to:</p> <ul style="list-style-type: none"> • Understand the position and role of accounting information system in theory and in the hotel industry practice, following the framework of national regulations as well as national and international standards (Croatian Accounting Act, Croatian as well as International Financial Reporting Standards) • Use the accounting categorical system in the presentation of the financial position and results of the enterprise / company’s activities (based on statically and dynamically defined accounting categories). • Following accounting principles in recording business transactions in the general ledger (particular type of accounting book with main financial accounts) and accordingly to prepare Balance Sheet as one of the main financial statements • Link the theoretical starting points with the practical needs in monitoring the process of reproduction, using Chart of Account and understand the causal relationships among accounting categories occurred in tourism and hotel industry (taking special care of the specifics of accounting process in tourism and hospitality businesses) • Explain the purpose and character of dynamically defined accounting categories (costs, expenses, revenues, results...) as well as the cash flow categories (inflows and outflows of cash), in order to prepare relevant financial statements (Income statement or Profit and Loss, Cash Flow...), according to the information requirements of external and internal user. <p>Of particular importance is to know how to recognise and understand business sense of data and information, presented in the financial statements for external users (balance sheet, profit and loss account (income statement), cash flow statement, Statement of owner’s equity), following the provisions</p>		



of the national accounting regulations, as well as national /international accounting standards.

4. Course content

The course content is aimed at acquiring basic knowledge of the concept, content and role of accounting information system in theory and practice. The emphasis is on understanding the accounting process and using the accounting information as the basis for business decision-making in hotel business. In studying this problem, the following thematic units can be distinguished:

- Accounting information system; Historical development; Accounting concepts (principles); Accounting in the hotel and tourism business;
- Accounting tools, methods and techniques (accounts, general ledger and other business books, financial statements ...) in the theory and practice;
- Account as a method of bookkeeping (form and content of accounts); Chart of Accounts; Principles of recording business transactions in the general ledger and other business books; Interrelation among Accounts and the Balance Sheet; Using Chart of Accounts in hotel business (and taking care of its specifics);
- Balance Sheet as a basic statement oriented towards the external users needs, which provide information on the financial position of the enterprise / company (types, principles, accounting categories ...); Balance between assets and liabilities / capital between the Balance Sheet (centripetal, centrifugal, concentric and peripheral balance change) as well as between revenues and expenses;
- Costs and effects of internal business (definitions of terms, types of costs, cost management, calculation, costs in segment reporting processes ...), and in preparing information for internal and external users;
- Expenses and revenues; Specifics of expenses in the hotel business (concepts and types of expenses, interrelation between costs and expenses, types of expenses and reporting on expense structure); Specifics of revenues in the hotel business (concepts and types of revenue, interrelation among internal effects and revenues, types of reporting expenses structure); Reporting about internally and externally achieved level of income reporting; Principles of presenting revenues on the account in the general ledger;
- Profit and Loss Account (income statement) - PLA (concept and content, PLA forms and principles of presenting cost/expense and revenue items, presenting achieved results for external users); Interrelation between information, prepared for internal and external users;
- Cash flow statement (inflows and outflows, correlation between receipts and revenue, as well as between expenditures and expenses, how to apply money principle, characteristic of direct and indirect cash flow method, what is the "pure cash flow");
- Statement of owner's equity (invested capital, retained capital);
- Interdependence and dependence of financial statements, prepared for external users
- Croatian Accounting Act; International accounting standards and principles; Croatian Financial Reporting Standards for SME; International Financial Reporting Standards for companies;

<i>5. Manner of instruction</i>	<input checked="" type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> distance learning <input type="checkbox"/> fieldwork	<input checked="" type="checkbox"/> individual assignments <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratories <input type="checkbox"/> mentorship <input type="checkbox"/> other
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<i>6. Comments</i>	Emphasis is placed on the students' involvement in the process of performing lectures and exercises through interactive approach.
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<i>7. Student responsibilities</i>	Attend lectures and exercises minimum 75%, is obligatory for all full time students, as well as involvement in solving activities in class, as a way of active participation in the teaching process. It requires that students in advance consult the thematic units and accompanying chapters in the compulsory literature, as well as the relevant PPP materials (available on the faculty's web pages "Lumens!"). Due to the
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complexity of the topic, student is required to simultaneously learn the theoretical and technical part of the thematic units as assumptions for successfully passing the exam (which consists of theoretical and assignment (exercise) part).

8. *Monitoring of student work¹*

Class attendance	3	Class participation		Seminar paper		Experimental work	
Written exam	1,8	Oral exam		Essay		Research	
Calculation	0,3	Continuous assessment	2,9	Report		Practical work	
Portfolio		Written assignment 1 & 2	1				

9. *Assessment of learning outcomes in class and at the final exam (procedure and examples)*

Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on evaluation of students at the Faculty of tourism and hospitality management.

10. *Mandatory literature (at the time of submission of study programme proposal)*

1. Cote, R. (2012) Basic Hotel and Restaurant Accounting, Educational Institute, American Hotel & Lodging Association, Lansing
2. Cote, R (2013), Hotel and Restaurant Accounting, Exercises in Accounting, (7th edition)

11. *Optional/additional literature (at the time of submission of the study programme proposal)*

1. Cote, R. (2006) Basic Hotel and Restaurant Accounting Educational Institute, American Hotel & Lodging Association, Lansing
2. Cote, R. (1997) Understanding Hospitality Accounting I , Educational Institute, American Hotel & Lodging Association, Lansing
3. Cote, R. (1996) Understanding Hospitality Accounting II, Educational Institute, American Hotel & Lodging Association, Lansing
4. Gray, W. S. (1996) Hospitality Accounting, McGraw-Hill/Irwin London, Boston, New York, Toronto...
5. Guilding, Ch. (2009) Accounting Essentials for Hospitality Managers, Elsevier, Ltd Burlington
6. Horngren, Ch. T., Sundem, G.I., Elliott, J.A. (1999) Introduction to Financial Accounting, VII ed., Prentice Hall, Upper Saddle River, New Jersey
7. Moncarz, E.S., Portocarrero, N.J. (2003) Accounting for Hospitality Industry
8. Thomas, A., Ward, A.M. (2009) Introduction to Financial Accounting, VI ed., The McGraw Hill Companies, London, Boston, New York, Toronto
9. Weygandt, J.J., Kimmel, P.D., Kieso, D.E. 8 (2008) VI ed. Financial Accounting A Focus on Fundamental, WILEY, John Wiley & Sons, Inc. Europe, Asia, Africa, Middle East

12. *Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences*

The quality of the programme, teaching process, teaching skills and level of acquired course matter will be evaluated in writing, by means of extensive questionnaires and by employing other methods that are in accordance with the accepted standards and with the Book of regulations on the quality of the University of Rijeka, as well as the Book of regulations on the quality of the Faculty of tourism and hospitality management.

¹ IMPORTANT: Enter the appropriate proportion of ECTS credits for each activity so that the total number of credits equals the ECTS value of the course. Use empty fields for additional activities.