



Table 2

Course description

COURSE DESCRIPTION		
<b>Course instructor</b>	<b>Dubravka Vlašić, PhD, Associate Professor</b>	
<b>Name of the course</b>	<b>Accounting</b>	
<b>Study programme</b>	<b>Management of Sustainable Development</b>	
<b>Status of the course</b>	<b>Compulsory</b>	
<b>Year of study</b>	<b>2nd</b>	
<b>ECTS credits and manner of instruction</b>	<b>ECTS credits</b>	<b>9 ECTS</b>
	<b>Number of class hours (L+E+S)</b>	<b>75 ( 30 + 45 + 0)</b>
<b>1. Course objectives</b>		
<p><i>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.</i></p>		
<b>2. Course enrolment requirements</b>		
<p>Completed exam of “Macroeconomics” course (1<sup>st</sup> year, 1<sup>st</sup> semester) as well as “Management” course (1<sup>st</sup> year, 2<sup>nd</sup> semester).</p>		
<b>3. Expected learning outcomes</b>		
<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"> <li>• 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)</li> <li>• 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).</li> <li>• 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</li> <li>• 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)</li> <li>• 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.</li> <li>• 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</li> </ul>		



<p>account (income statement), cash flow statement, Statement of owner's equity), following the provisions of the national accounting regulations, as well as national /international accounting standards.</p>		
<p><b>4. Course content</b></p>		
<p>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:</p> <ul style="list-style-type: none"> <li>- Accounting information system; Historical development; Accounting concepts (principles); Accounting in the hotel and tourism business;</li> <li>- Accounting tools, methods and techniques (accounts, general ledger and other business books, financial statements ...) in the theory and practice;</li> <li>- 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);</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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;</li> <li>- 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");</li> <li>- Statement of owner's equity (invested capital, retained capital);</li> <li>- Interdependence and dependence of financial statements, prepared for external users</li> <li>- Croatian Accounting Act; International accounting standards and principles; Croatian Financial Reporting Standards for SME; International Financial Reporting Standards for companies;</li> </ul>		
<p><b>5. Manner of instruction</b></p>	<p>X lectures  <input type="checkbox"/> seminars and workshops  X exercises  <input type="checkbox"/> distance learning  <input type="checkbox"/> fieldwork</p>	<p>X individual assignments  <input type="checkbox"/> multimedia and network  <input type="checkbox"/> laboratories  <input type="checkbox"/> mentorship  <input type="checkbox"/> other</p>
<p><b>6. Comments</b></p>	<p>Emphasis is placed on the students' involvement in the process of performing lectures and exercises through interactive approach.</p>	
<p><b>7. Student responsibilities</b></p>		
<p>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</p>		



compulsory literature, as well as the relevant PPP materials (available on the faculty's web pages "Lumens!"). Due to the 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 work<sup>1</sup>

Class attendance	3,0	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	1,0				

#### 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.

For each course it is made a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.

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

1. Gulin, D., Žager, L. Ed., RAČUNOVODSTVO // ACCOUNTING (pp 1 - 478), Ekonomski fakultet Zagreb // Faculty of Economic and Business, Zagreb & Hrvatska zajednica računovođa i financijskih djelatnika, Zagreb // Croatian Association of Accountants and Financial Workers, Zagreb, 2010
2. Vlašić, D., Priručnik iz kolegija Računovodstvo // Handbook in Accounting
3. Chart of Accounts - demo version for students available on Lumens, 2018
4. Peršić, M., PPP which follow thematic units of lectures, examples for the exercise, texts that make it possible preparing exams with special approach on specific of hotel business (all available on the web site "Lumens" (FTHM), 2018

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

1. Black, G., Applied Financial Accounting and Reporting, Oxford University Press, 2011
2. Cote, R., Hotel and Restaurant Accounting, AHLEI - American Hotel & Lodging Educational Institute, Educational Institute, Lansing, USA, 2013
3. Kumar J.P., Daniel, M.S., Pagad M.V., Financial accounting for Hotels, McGraw Hill Education, 2012
4. Moncarz, E.S., Portocarrero, N.J., Accounting for Hospitality Industry, Florida Internatioanl University, Pearson Learning Solutions, 2012
5. Schmidgall, R.S., Hospitality Industry Managerial Accounting, AHLEI, American Hotel & Lodging Educational Institute, Lansing, Michigan, USA, 2016

#### 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.

<sup>1</sup> 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.