

Course Name: ACC345 Hospitality Management Accounting
Credit Value: 5
Prerequisite Course: ACC245

Course Description

The student will learn the methods used to maintain and monitor internal controls and evaluate the effectiveness of operations in the hospitality industry. The course includes topics such as CVP, working capital and cash management and investment decisions.

PLAR Information

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Course Learning Outcomes

Upon completion of this course, the student will have reliably demonstrated the ability to:

- 1. Identify the objectives of internal control as applied to the hospitality industry.**
 - 1.1 Explain why internal control is needed in the hospitality industry.
 - 1.2 Outline the basic principles of internal control.
 - 1.3 Understand the elements which are controlled through purchasing management.
 - 1.4 Review the basic methods of cash control including receipts and disbursements.
 - 1.5 Address areas of theft and fraud within hospitality industry enterprises.
- 2. Cost management.**
 - 2.1 Discuss some of the various types of costs.
 - 2.2 Allocate indirect costs among departments.
 - 2.3 Identify relevant costs.
 - 2.4 Use fixed and variable costs to make business decisions.
 - 2.5 Demonstrate how to separate semi-fixed costs into their elements.
- 3. Evaluate business situations using CVP analysis.**
 - 3.1 Discuss assumptions and limitations in CVP analysis.
 - 3.2 State the CVP equations for determining sales levels in units and in dollars.
 - 3.3 Explain the term "contribution margin".
 - 3.4 Use CVP analysis as an aid in making a variety of business decisions:
 - a. Determine break-even sales or revenue.
 - b. Calculate the effect that a change in costs will have on sales.
 - c. Forecasting the effect that a change in prices will have on operating results.
- 4. Working capital and related statements.**
 - 4.1 Define working capital.
 - 4.2 List and explain the sources and uses of working capital.
 - 4.3 Prepare statements of sources and uses of working capital.
 - 4.4 Prepare a "statement of changes in working capital".
 - 4.5 Explain why net income and cash on hand are not necessarily synonymous.
 - 4.6 Explain why hospitality industry enterprises can operate at a relatively low ratio.
- 5. Cash management.**
 - 5.1 Define cash flow.
 - 5.2 Explain how cash flows into and out of a business.
 - 5.3 Prepare cash budgets.
 - 5.4 Introduce cash conservation methods.
 - 5.5 Prepare a schedule of aging of accounts receivable.
 - 5.5 Prepare long-range cash flows.
- 6. The investment decision.**
 - 6.1 Discuss some of the problems associated with the acquisition of capital assets.
 - 6.2 Evaluate the wiseness of proposed investments.
 - 6.3 Introduce the concept of time value of money.

Evaluation Strategy

Grading System

A+ Honours	90-100%										
A+	85-89%	B+	75-79%	C+	65-69%	D+	55-59%	R	Repeat	U	Unsatisfactory
A	80-84%	B	70-74%	C	60-64%	D	50-54%	S	Successful	I	Incomplete

*For a complete detailed description please refer to the *Academic Calendar*.

Student Success

(Dial 5185 for Campus Life or 5301 for the Aboriginal Learning Unit)

Canadore is committed to Student Success and offers CONFIDENTIAL services to help you in your studies.

- Counselling helps with academic, career and personal/crisis issues.
- AccessAbility Services will accommodate you if you have physical, mobility, visual, auditory, medical and/or learning disabilities.
- Health Centre provides services to you in case of illness.
- Career Services offers career advice, resume and interviewing workshops.

Waiver of Responsibility

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