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| **TOU 1210 Principles of Accounting** | **Course Title:** |
| Course Description:  Provides students with knowledge and background in principles of accounting. The accounting principles are explained and related to tourism management and tourism business reporting | |
| Course Objectives:  ● Acquire understanding of accounting  ● Knowledge and skills of making financial summaries  ● Knowledge and skills on prescription of budgets and projected financial statements | |
| **Course Outline:**   * Conceptual frame work of Accounting * Concept of Accounts; accounting cycle; inventories and firm assets; journals; ledgers * Accounting principles, accounting for sales, accounting for cash receipts, accounting for purchases, accounting for wages, calculation of discount and commissions * Preparing financial statements; ledger income statement, balance sheet, assets and liabilities, analysis of simple financial statements * Financial accounting: trial balance, final accounts, receipts and payments * Deprecations, reserves and provision * Internal audit and control procedures; budget and budgetary controls. * Accounting practices of in tourism establishments (tour and travel bureaus, hotels, motels, restaurants, etc) * Review of departmentalized worksheet, reports to management | |
| **Learning Outcomes:**   * Knowledge and skills to make financial summaries * Knowledge and skills to budget for and project financial performance of tourism businesses. * Skills to prepare financial statements and accounting | |
| **Method of Teaching/Delivery:**  Lecture Hours – 30  Practical Hours – 30  Tutorial Hours – 30 | **Mode of Assessment:**   * Course Work * Practical * Final written Exam |
| **Reading/Reference Materials**   * Chadwick, L (2000) Essential Management Accounting. Prentice Hall * Droms W G (1990) Finance and Accounting for non financial managers. Addison – Wesley * Weetwan P (1999) Financial and Management Accounting. An Introduction. Prentice Hall * Wood F (2006) Business Accounting. Prentice Hall, UK | |

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