



Module Structure

Module Title : Accounting and Budget Management

Module Code: HTMM 271

Programme of Study/Year of Study : Hospitality and Tourist Management/Year 2

Group : HTMII

Semester : Spring

Number of Hours Taught : 2 hours per week

ECTS : 3

Instructor: Kyriacos Psaras

Office Hours:

Office Number:

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Pre-requisite(s) :

Module Rationale

This module examines basic accounting concepts so as to enable students to appreciate the need and usefulness of book-keeping, the financial statements and budgeting in their relevant prospective career environment.

Aims

To provide students with a general understanding of the money side of business. Students will learn the basic principles underlying the recording of business transactions, by using examples from the hospitality industry. They will learn the accounting cycle process, record source documents in subsidiary books, post transactions in the ledger, extract a trial balance and prepare final accounts. Also it will enable students to appreciate the importance of budgeting as a management tool.

Intended Learning Outcomes

On successful completion of this module, students should be able to:

- Understand information disclosed in Financial Statements
- Understand and perform all the operations in the Accounting Cycle Process
- Demonstrate basic Book – keeping skills
- Prepare Final Accounts and year-end-adjustments
- Identify the importance of budget management
- Prepare cash budgets and budgeted final accounts
- Understand the significance of maintaining accounts



Delivery Methods:

Lectures, discussion, coursework with practical and theoretical questions.

Assessment:

Coursework	30%
Mid-Term	30%
Final Examination	40%

Module Requirements

Refer to the students' manual

Module Plan and Content

Week	Dates	Topics to be Covered	Reference Chapter / Material
1.	29/1 – 02/02	Balancing accounts and the Trial balance <ul style="list-style-type: none"> What is the procedure What is a Trial Balance How is Trial Balance prepared 	Lecture Notes F Wood
2.	05/2 – 09/02	Year end adjustments – Depreciation <ul style="list-style-type: none"> Depreciation Method of depreciation Straight line method 	Lecture Notes F Wood
3 - 5	12/02-16/02 20/02-23/02 26/02-02/03	The Income Statement (Profit & Loss Account) <ul style="list-style-type: none"> What is it used for Who is using it How do you calculate net income 	Lecture Notes F Wood
6 - 8	05/03-09/03 12/03-16/03	Statement of financial position <ul style="list-style-type: none"> Statement of financial position What is it used for Who is using it 	Lecture Notes F Wood
9.	19/03-23/03 26/03-30/03	Budgetary Methodology and Control	Lecture Notes, <i>Guilding, C. Financial Management</i>
10.	02/04-03/04	Budgeting Techniques	Lecture Notes, <i>Guilding, C. Financial Management</i>
	11/04-13/04	Preparation of Cash flow statement	Lecture Notes, <i>Guilding, C. Financial Management</i>
11.	16/04-20/04	Preparation of budgeted income statement	Lecture Notes, <i>Guilding, C. Financial Management</i>
12.	23/04-27/04	Preparation of budgeted balance sheet	Lecture Notes, <i>Guilding, C. Financial Management</i>
13.	30/04-04/05 07/05-11/05	Summary and enquiries	Revision Questions

Essential Reading

Wood, F. and Sangster, A., 2011. *Business Accounting 1*. 12th ed. Financial Times/ Prentice Hall

Additional Recommended Reading

Guilding, C., 2002. *Financial Management for Hospitality Decision Makers*



