

## Course Abstract

*If you need accommodations due to a disability, contact Disability Services in Edison Hall Room 100, 732.906.2546.*

*To foster a productive learning environment, the College requires that all students adhere to the Code of Student Conduct which is published in the college catalog and website.*

### **Course ID and Name: ACC 108 – Accounting Practices for Hotels, Restaurants and Institutions**

#### **Department:**

Chairperson or Course Coordinator: Dr. Mary-Pat Maciolek

Office Location: College Center 185

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**Prerequisites:** none

**Co-requisites:** none

**Course Description:** Basic concepts and techniques of accounting principles as applied to the public hospitality industry. Emphasizes internal control, departmental reports, and operating statistics.

#### **General Education Status:**

**Credits:** 4.0

**Lecture Hours:** 4.0

**Lab Hours:** 0

#### **Learning Outcomes:**

Upon successful completion of the course, students will be able to

1. Describe how business transactions are recorded in a double-entry accounting system, the accounting cycle and the difference between accrual and cash basis accounting.
2. Describe the composition of and how to read and analyze the income statement, balance sheet, and statement of cash flows.
3. Describe the measurement of food and beverage sales, expenses and statistics for analysis.
4. Identify and describe the operating ratios useful to management of a lodging property.
5. Describe the principles of internal control for cash, credit cards and inventories.

#### **Course Content Areas:**

Combination of traditional financial accounting principles and current managerial accounting. Basic transactions and financial analysis for decision making are covered through hands-on-practice.