

HM-203: Accounting and Finance for Hospitality

Theory: 4 Credits

Objective: To make the students to understand the basic knowledge of the accounting and finance.

Course Content:

Unit – 1: Introduction to Accounting- Accounting: Meaning, Definition, Objective & Scope, Basic terms in Accounting, Accounting principles, Branches of Accounting, Uses of Accounting, Limitation of Accounting, Concept & Conventions: Accounting Vs Accountancy; Functions of accountant in Modern Times, Practical System of Book-Keeping - Cash Book, Types of Cash Book, Single Column, Double Column, The Double Entry System.

Unit – 2: Subsidiary Books Of Accounts - Journal- Debit & Credit, Rules of Debit & Credit, Method of Journalising, Ledger- Meaning of Ledger, Utility of Ledger, Posting of Entries, Petty Cash Book, Trial Balance: Meaning, Objective and Preparation of Trial Balance, Errors and Rectification of Errors, Profit and Loss Account, Preparation of Balance Sheet

Unit – 3: Financial Accounting- Meaning, Need, Objective, Concept and Function of Finance and Finance Management, Statement of Changes in Financial Position, Fund Flow Analysis, Financial Statement Analysis; Ratio Analysis, Analysis of Risk and Uncertainty.

Unit – 4: Financial Planning- Sources of Finance; Meaning and Steps of Financial Planning, Over and Under- Capitalization Theories, Theory and Planning of Working Capital Management, Meaning and Importance of Capital Budgeting, Rationale for Capital Expenditure, Evaluation Techniques- PBP, BCR, NPV, IRR; Dividend.

Reference:

1. Singhal A.K. and Ghosh Roy. H.J. **Accounting for Managers**, JBC Publishers and Distributors, New Delhi.
2. Pandey, I.M. **Management Accounting**, Vikas Publishing House, New Delhi.
3. Horngren, Sundem and Stratton, **Introduction to Management Accounting**, Pearson Education, New Delhi.
4. Anthony R.N. and Reece J.S. **Management Accounting Principles**. Homewood, Illinois, Richard D.Irwin, 1995.
5. Hansen & Mowen, **Cost Management**, Thomson Learning
6. **General Accounting For Hotel Management** – B.S.Raman, United Publishers, Mangalore.

Basic Accountancy – A.Gupta – Sultan Chand & Co.Publishers, New Delhi.