INTERNATIONAL HOTEL SCHOOL ONLINE

Hospitality Management Accounting

ADMISSION REQUIREMENTS
National Senior Certificate or equivalent

DURATION
5-10 hours per week, 16 weeks

CERTIFICATION
Credit bearing short learning programme with E-Certificate and academic transcript

Introduction

In this module participants develop an understanding of fundamental concepts and analytical techniques essential to management accounting for the hospitality industry. Emphasis is placed on developing managerial accounting procedures, quantitative analysis techniques and reporting concepts.

What will I learn?

- Describe the role of the basic financial statements prepared for hospitality businesses.
- Explain the basic accounting formula and how it is modified using debits and credits.
- Identify the five major account classifications.
- Describe the categories and common accounts within each of the five classifications.
- Identify generally accepted accounting principles and state their purposes.
- Compute and analyse the most common ratios used in the hospitality industry.
- Conduct cost/volume profit analysis.
- Analyse and interpret the results of the financial statements prepared for the hospitality industry.
- Analyse a statement of cash flows to improve the cash flows of the business.
- Explain the purpose of capital budgeting.
- Compute business owners' investment rates of return.
- Identify advantages and disadvantages of capital financing alternatives such as debt.
- Identify the purposes for the various types of budgets used in the hospitality industry.
- Analyse financial statements.
- Discuss the importance of budgeting and forecasting; describe variable, fixed, and semi-variable expenses; and explain the breakeven point.