



INTERNATIONAL
HOTEL SCHOOL



Hotel and Restaurant Accounting



- Duration -

10 weeks
(5–10 hours per week).



- Certification -

Graduates receive the IHS Short Course Certificate as well as an AHLEI award.

Course Description

This module assists students in developing a basic understanding of hotel and restaurant accounting procedures. Emphasis is placed on computerised accounting systems used in the hospitality industry. Students learn about taxation of business income, the role of governmental agencies, and how to read and analyse financial statements.

What does the programme cover

- The function and purpose of accounting.
- Forms of business ownership and their advantages and disadvantages.
- The purpose of the basic financial statements prepared by hospitality businesses.
- A chart of accounts and its function in an accounting system.
- The technical and long forms of the accounting equation.
- Major account classifications and common accounts within each classification.
- Perpetual and periodic inventory systems.
- Different business transactions, and analyse a variety of typical transactions.
- Double-entry accounting and the role of journals, bookkeeping accounts, and the general ledger in recording business transactions.
- Understanding debit and credit.
- Recording business transactions in a two-column general journal.
- The accounting system and its objectives, the purpose of accounting records, general and special journals.
- Understanding journalising, posting, footing, and cross-footing, and the journalising and posting processes.
- The month-end accounting process.
- Read and analyse financial statements.
- Merchant accounts and describe point-of-sale systems.
- Budgeting and forecasting; variable, fixed, and semi-variable expenses; the breakeven point.

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