

MODULE DOCUMENTATION

Financial Accounting

FINA06005

Elective

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Full Title	Financial Accounting		
Status	Uploaded to Banner	Start Term	2015
NFQ Level	06	ECTS Credits	05
Module Code	FINA06005	Duration	Semester - (13 Weeks)
Grading Mode		Department	Service Industries
Module Author	Marie Burke		
Co Authors	Mr. Shane Durcan, Susanne O'Reilly		

Module Description

This module builds on the Introduction to Accounting and Business Maths module and is designed to increase the students understanding of financial accounting, financial analysis and budget preparation.

Learning Outcomes

On completion of this module the learner will/should be able to:

1. Identify and compare the accounting requirements of companies as opposed to the accounting requirements for Sole Traders.
2. Analyse and interpret Financial Statements using Ratio Analysis.
3. Prepare a basic set of financial budgets in the hospitality industry.
4. Identify and evaluate the various sources of finance and investigate their appropriate use in the hospitality industry.

Indicative Syllabus

FINANCIAL STATEMENTS

- Overview of financial reporting framework, standards and regulations
- Introduction to companies
- Preparation of company final accounts in accordance with statutory and accounting regulations.

INTERPRETATION OF ACCOUNTS

- Nature and purpose of financial statement analysis
- Calculation of significant ratios
- Evaluation and appraisal of these ratios
- Understanding limitations of ratio analysis

INTRODUCTION TO BUDGETS

- Nature and purpose of budgets
- Projected Profit and Loss Account
- Cash Budget
- Projected Balance Sheet

SOURCES OF FINANCE

- Short term sources of finance
- Medium term sources of finance
- Longterm sources of finance
- Matching appropriate source with the relevant financing requirement

Teaching and Learning Strategy

This module will be taught through lectures. Students will be encouraged to participate in the classroom and to relate their learning experience

to the business environment. The approach will include lectures, examples and practical application of student learning through exercises.

Assessment Strategy

Continuous assessment and final closed book examination.

Repeat Assessment Strategies

Repeat Autumn examination.

Indicative Coursework and Continuous Assessment:		30 %		
Form	Title	Percent	Week (Indicative)	Learning Outcomes
Assessment	Class Assessment	30 %	Any	1,2,3,4

End of Semester / Year Formal Exam:		70 %		
Form	Title	Percent	Week (Indicative)	Learning Outcomes
Closed Book Exam	Final Exam	70 %	End of Semester	1,2,3,4

Full Time Delivery Mode Average Weekly Workload:			4.00 Hours		
Type	Description	Location	Hours	Frequency	Weekly Avg
Lecture	Lecture	Lecture Theatre	3	Weekly	3.00
Tutorial	Tutorial	Flat Classroom	1	Weekly	1.00

Literary Resources

MAIN TEXT

O,Donoghue , Donncha ,Financial Accounting for the Hospitality, Tourism, Leisure and Event Sectors, Orpen Press 2015

SUPPLEMENTARY READING

Wood F. & Robinson T. Business Accounting 1 (12^{ed} Irish Edition) Prentice Hall, 2011

Atrill, Peter, McLaney, Eddie, Accounting and Finance for Non-Specialists, (7th Edition), Prentice Hall, 2011

Guiding, Chris, Accounting Essential for Hospitality Managers, (3rd Edition), Routledge Taylor & Francis, 2014

Burgess, Cathy, Essential Financial Techniques for Hospitality Managers, Goodfellow Publishers, 2010

Online Resources

Moodle

Other Resources

Library resources

Programme Membership

GA_OCULG_B07 201500 Bachelor of Business in Culinary Arts

GA_OFIEG_H08 201800 Bachelor of Business (Honours) in Food Innovation and Enterprise

GA_OREAG_H08 201700 Bachelor of Business (Honours) in Retail Management

GA_OFIEG_B07 201800 Bachelor of Business in Food Innovation and Enterprise

GA_OHCAG_B07 201800 Bachelor of Business in Hotel & Catering Management

GA_HITMG_H08 201900 Bachelor of Business (Honours) in International Tourism Management

GA_HITMG_B07 201900 Bachelor of Business in International Tourism Management

GA_HTOUG_C06 201900 Higher Certificate in Business in Tourism

GA_OVEEG_B07 201900 Bachelor of Business in Event Management with Public Relations

GA_OREMG_B07 201900 Bachelor of Business in Retail Management

GA_OHOPG_C06 201900 Higher Certificate in Arts in Hotel and Hospitality Operations
GA_OIHMG_H08 202000 Bachelor of Arts (Honours) in International Hotel Management
GA_OCPCG_C06 202000 Higher Certificate in Arts in Culinary Arts - Professional Chef Programme
GA_OCGSG_B07 202000 Bachelor of Arts in Culinary and Gastronomic Sciences
GA_OCGSG_H08 202000 Bachelor of Arts (Honours) in Culinary and Gastronomic Sciences
GA_OEVAG_H08 202000 Bachelor of Business (Honours) in Event Management with Public Relations
GA_OCGSG_C06 202000 Higher Certificate in Arts in Culinary Arts (Exit)