

Course unit title:	SHIPPING ACCOUNTING		
Course unit code:	ATSA 101		
Type of course unit:	Compulsory		
Level of course unit:	Bachelor (1 st Cycle)		
Year of study:	1 ST		
Semester when the unit is delivered:	2 ND		
Number of ECTS credits allocated :	6		
Name of lecturer(s):	Dr Angelos Menelaou		
Learning outcomes of the course unit:	<p>By the of this course, the students should be able to:</p> <ul style="list-style-type: none"> • Have an overall understanding of the component parts of financial statements and of the recording of shipping business transactions. • Be familiar with the types, functions, requirements and aims of an Accounting Information Systems. • Deal with the peculiar accounting techniques, practices, and problems of the industry and apply the accounting principles and accounting theory to the shipping business. • Use the understanding of accounting to examine and evaluate the performance of shipping companies. • Analyze asset, liability and capital accounts and be able to prepare the financial reporting of a maritime organization. 		
Mode of delivery:	Lectures, problems solving and class discussions		
Prerequisites:	None: ABSA101	Co-requisites:	None
Recommended optional program components:	None		
Course contents:	<p>Understanding the Industry – An Overview</p> <ul style="list-style-type: none"> • Function of Shipping • Operations of Shipping Industry • Tramp Shipping • Liner Service • Port and Terminal Operations • Organization of the Shipping Company <p>The subject of Shipping Accounting</p> <ul style="list-style-type: none"> • Accounting and its main functions • Sequence of Accounting • The main financial accounting data and the needs of its users <p>Balance Sheet - Assets Accounting</p> <ul style="list-style-type: none"> • Fixed Assets: Vessel ; Cost of Vessels (Newbuilding & Second Hand); Distinction between asset and expense items; Re-valuations; Depreciation of vessels; Disposal of vessels; Extended life programs. • Current Assets: Bank and cash accounts; Accounts receivable; Master’s current account; Inventories; Prepayments; Charterers. <p>Balance Sheet - Liability and Capital Accounting</p> <ul style="list-style-type: none"> • Current Liabilities: Supplies; Accruals; Voyage suspense; Provisions; Short term (less than a year) loans and leases • Long Term Liabilities: Long term (more than a year) loans and leases 		

	<ul style="list-style-type: none"> Equity: Share capital; Loan capital; Revaluation reserve; Revenue reserve <p>Profit on vessel's trading (Profit and Loss a/c)</p> <ul style="list-style-type: none"> Revenues: Freight Revenue; Passenger revenue; Other revenue Cost Elements: Voyage costs; Running costs. Voyage Accounting; Treatment of incomplete voyage. <p>Master General Accounts</p> <ul style="list-style-type: none"> Cash Statement (Vessel's Cash Box Account) Payroll Accounts Food Account Slopchest Account <p>Agency Accounting</p> <ul style="list-style-type: none"> Characteristics and Operation of an Agency Agency Accounting - Disbursements Accounts Cash to Master <p>Accounting Information System (AIS)</p> <ul style="list-style-type: none"> Data VS Information The Types, functions and requirements of an AIS The Impact of IT on Accounting
Recommended and/or required reading:	
Textbooks:	<ul style="list-style-type: none"> F Wood and A Sangster, Business Accounting I, 11th Edition, Financial Times Prentice Hall, 2008. A. Thomas et al., Introduction to financial accounting, 6th Edition, McGraw Hill, 2009.
References:	<ul style="list-style-type: none"> F Wood and A Sangster, Business Accounting I, 12th Edition, Pearson, 2012 Pauline Weetman, Financial & Management Accounting: An introduction, 4th Edition, 2006, FT Prentice Hall. David Spiceland, Tomas Wayne, Herrmann Don, Financial Accounting, 3rd Edition, McGraw Hill, 2014. Dickie J.W., 21st Century Ship Management, 2014. Martin, Stopford, Maritime Economics, 3rd Edition, Routledge, Oxford, 2009. Cheng Philip, Steamship Accounting, Maryland 1969. P. Brodie, Dictionary of Shipping Terms, 5th Edition, LLP, 2007. Angelos A. Menelaou, Enhancement of Productivity Through IT Tools and Process Management, LAP Lambert Academic Publishing, 2011.
Planned learning activities and teaching methods:	Lectures, discussions, presentations, problems solving and assignments
Assessment methods and criteria:	Mid term and final examination
Language of instruction:	English
Work placement(s):	Not applicable