

## COURSE DESCRIPTION

Course Title	<b>SHIPPING MANAGERIAL ACCOUNTING</b>			
Course Code	ATMA301			
Course Type	Compulsory			
Level	BSc (Level 1)			
Year / Semester	2 / Spring			
Teacher's Name	Dr Michalis Makrominas			
ECTS	6	Lectures / week	3	Laboratories/week
Course Purpose	The purpose of this course is to provide students with the foundations of the systematic analysis of the managerial accounting techniques used in the shipping industry to make an organization efficient in terms of profitability and financial wealth.			
Learning Outcomes	<p>By the end of the course, the students should be able to</p> <ul style="list-style-type: none"> <li>• Establish managerial skills re shipping industry accounting sector.</li> <li>• Generate an overall understanding of the accounting techniques the management of any organisation in the shipping industry uses as tools for profit maximisation and financial wealth.</li> <li>• Know the basic principles of Shipping Managerial Accounting in each segment of shipping.</li> <li>• Be familiar with various shipping accounting reports and managerial techniques using real life examples thus applying theory to practice.</li> <li>• Embody to the students the concept of economic efficiency and its need for any shipping organisation to be considered successful.</li> <li>• Provide a systematic analysis of the managerial accounting techniques used in the shipping industry to make an organisation efficient in terms of profitability and financial wealth.</li> </ul>			
Prerequisites	ABSA 101, AFIN 101, ATSA 101	Co-requisites	none	
Course Content	<ul style="list-style-type: none"> <li>• Evaluation of financial statements. Intercompany comparison, Annual reports, Ratio analysis.</li> <li>• Budgeting and forecasting. Voyage accounting, Cost elements, Allocation of indirect voyage costs, Apportionment of administration costs, Standard costing and variance analysis, Need for budgetary control, Preparation of budgets, Using budgets for forecasting, Break-even analysis, Absorption and marginal costing.</li> <li>• Capital investment appraisal methods. Return on capital employed, Accounting rate of return, Discounted cash flow, Net present value, Internal rate of return.</li> <li>• Shipping accounts/reports. On/off hire statements, Port disbursement account, Vessel on board reports, Voyage estimates, Port voyage audit.</li> <li>• Foreign exchange accounting. Theory of foreign exchange, Freight and exchange restrictions, Accounting for foreign branches, Accounting for foreign subsidiaries, Income tax credit for foreign subsidiaries.</li> </ul>			
Teaching	Lectures, discussions, lecture notes, presentation of case studies.			

Methodology					
Bibliography	<p><u>Required Reading:</u></p> <ul style="list-style-type: none"> <li>• Wood Frank business accounting 2, Pitman 2017.</li> </ul> <p><u>Additional Bibliography</u></p> <ul style="list-style-type: none"> <li>• M. Knapp financial accounting, West publishing co 1996.</li> <li>• William v. Packard voyage estimating.</li> <li>• Cheng Philip steamship accounting, Maryland 1969.</li> <li>• Drucy C. management and cost accounting, McMillan press 1996.</li> <li>• Clarke P. accounting information for managers, Oak tree press 1995.</li> </ul>				
Assessment	<table> <tr> <td>Midterm</td> <td>40%</td> </tr> <tr> <td>Final Exam</td> <td>60%</td> </tr> </table>	Midterm	40%	Final Exam	60%
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Language	English				