

# PARTICULARS OF ECONOMY ENTITIES ACCOUNTING IN THE FIELD OF TOURISM

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**Abstract:**

*This work addresses mostly to accounting specialists with activity in entities following tourists and to students specialized in tourism, trade and service economy. It treats a number of issues referring to Romanian tourist activities and how the coverage of key accounting operations conducted within this. It also shows a number of features found in the organized and unorganized tourism."*

**Key words:** *accounting, tourism activities, accounting operations, organized tourism, tourism unorganized.*

**JEL classification:** *M41*

As a branch of activity, tourism is a complex area that gathers a set of services and goods, owns several sectors, provides connection between service providers and tourists by selling the required services. The business travel activity is highly diversified, consisting mainly in services, which can be grouped as follows:

Domestic travel activity organized by travel agencies through the travel companies, including:

- referring to the tourist action and spas, selling tickets and spas by companies other than those that hold the material and organizing tourist action, and recovery sites for resorts and spas in the area of accommodation and the citizens, approved by tourism-tourist action and domestic trips.

Tourist accommodation business, which includes:

- housing itself (business hotel) in hotels, motels, villas cottages
- additional service supply activity for tourists: mail services, personal services (barber, hairdresser, laundry, dry cleaning, rental items), treatment services, leisure services.

- tourist transport operations stuff with its own transport

- business of selling goods, including public nutrition and retail sales of commodities with other commercial units

Production activity, including:

1. The production of laboratories-pastry sweets;
2. Food production (e.g. bakery, carmangeria)
3. Other provision of services

The main features of tourism activity influence among others and the organization of accounting, as follows:

All tourist services(accommodation, meals, transportation, treatment, visits)form the tourist product, which, in accounting terms, is important in highlighting income and expenses by activity, the types and kinds of benefits of interest, offering the possibility to determinate and analyze them. The services provided to tourists form the tourist action which is entrusted to a travel agent who is responsible for a efficient realization. Due to such conditions, the travel agent handles various values such as

money, travel tickets, checks, for whom he becomes the debtor until justification amounts are received, which coincides with the closure.

Since the travel agent retains the supporting documents during your trip, record expenses in accounting take place after closing the interest. In practical terms, due to the large number of such shares of interest, the cost of each action is necessary to pursuit with technical and operational records. Using electronic equipment results in overcoming difficulties in carrying out such operations.

### **Specific elements of tourism activities**

Since the shares of interest have a relatively short duration, it is released in a month and ends in the same month, expenditure and revenue management are corresponding to the same periods, so there can be the result of each action of interest easily be established.(economic efficiency).

If the shares of interest are being executed at the end of account period (eg. one month), they will not be registered in spending because the travel agent has the documentation, and if you have already made some payments, they will register some expenditures as recorded in advance.

To use the full technical and material capacity, safeguarding measures are stipulated in contracts signed with partners, as well as receiving anticipated benefits of interest, since any non technical base capacity would effect economic efficiency. *Thus the actual amount of benefits may differ from that collected in advance ,or the tourist action won't reflect in receivable and revenue accounts until after closing of interest.*

Using payment instruments that guarantee receiving services such as vouchers and credit cards. Depending on employment of the benefits of interest conditions, is how the highlighted settlement and services in the accounts of revenue and expenditure are determined.

Under those circumstances, the settlement in organized tourism is between contracting units through banks and non-organized tourism takes place before receiving tourists, planning to regulate the amounts collected.

In organized tourism, *expenditure and income shows only the contracting unit, even if at the achievement of units, participate also providing services.*

In unorganized, *expenditure and income is reflected in the accounting unit which collects and organizes the services of interest.*

The participation of several tourism units to achieve a share of interest is that one of them should act as the organizing and the other as a rendering unit .This causes highlighting tourism revenue and activity only accounts organize recovery unit price of tourism services by providing units from the organizer.

One of tourism activities, with specifically production **is represented by cake-pastry laboratories.**

There may be central laboratories that sell finished products obtained from various third parties or laboratories that work besides pastries and confectioneries, but they have separate management and they transfer them to sell finished products to final consumers.

**I. Work Activity is a Confectionary , Pastry Production**, with more storage of raw material, so it's important to know and establish pricing structures. These include:

-Purchasing price of raw materials contained in the product at the end, is called the price of raw materials. This is a price range established for each finished product(pastry, cake) based on raw material consumption norms stipulated in the manufacturing recipe.

Usually the raw material price is calculated for 100 pieces. These prices are recalculated whenever changes occur in the range of material structure, consumption norms or the amount of the purchased price.

-the laboratory selling price is calculated by adding to the price of raw materials, it's the laboratory trade margin.

The selling price of the finished product sales by units (confectioners or pastry) and the selling price of the product by mixed unit(restaurants to other outlets).

These prices are calculated by adding the selling price of the laboratory specific unit margin by which the product is sold.

The specific documents needed for the pastry and confectionary activity, is different through phases of this activity: raw materials supply, production and sales.

As supplies know the same forms with those of mixed units, the same documents are prepared, namely:

*The invoice and the receiving note differences* for supplying the suppliers responsibility, delegate or laboratory delegate.

*The teaching note-refund transfer supply* through distribution warehouses.

*The acquisition list followed by the reception list* for supplying of agro-food markets.

Materials can enter directly in the laboratory or through the raw material warehouse. In the second case it is followed by the supply release of raw materials for consumption.

The production phase registers the laboratory's outlay production. Raw materials are recorded based on the rules of consumer manufacturing recipes ,suitable for achieved production. Due to this purpose the weighted quantity of the obtained products, is recorded in:

*1.Teaching notes, refund and transfer and*

*2.Invoices with raw material price ante calculated for each product.*

Considering that use standards are met according to fabrication recipes, the lab management downloads with the amount resulted from calculating.

Other documents uses in the production activity itself are:

*1.Payroll wages*

*2.Consumer bills of materials*

*3.Status calculating depreciation*

*4.Invoices for services provided by third parties.*

In **the finished product marketing stage** appear relevant documents for the products destination, mainly:

*1.Note teaching for transfer of goods to return to their units (confectioneries, pastry)*

*2.Bills by selling products to third parties*

*3.Opinions accompanying protocol moved to the administrative sector.*

Based on primary documents the "Synoptic of finished products delivered by the laboratory". It serves to records consumption of raw materials in accounting. Its particularity consists in the following prices of sold or transferred products:

-price of raw material required for registration of raw material consumption;

-laboratory sale price which revenue from sales records;

-selling price of the receiving unit, which is registers as entry of goods in case of transfer(if the assessment is made for units at selling price.)

The laboratory stock is done first for raw materials and second for finished products factory set to achieve. Output products evidence through the laboratory production plan. It is daily prepared by the laboratory manager and includes the amount of planned products, the manufactured quantity and any remaining stock.

Consumption or raw materials through operational aims:

1."Synoptic made for finished products"

2."Consumption situation for done production"

3."Comparative situation of normal and effective consumption"

Accounting in pastry and confectionary laboratories are organized separately according to their legal status. Tracking management in central laboratories, with legal personality, can be achieved with financial accounting. If you want to know the actual laboratory cost and the types produced, you than organize accounting management.

## **II. Accommodation activity providing business services in tourism establishments**

Though closely related catering and tourism activity has a range of accommodation, developing in the context of specific operating unit. As a form of provision of services, housing activity has an intangible nature. As a result, her reflect in accounting is simpler and is materialized as recording:

-on the one hand, the costs of accommodation,

-and on the other hand the related income,

-the difference between them representing the financial result of this activity.

Providing material of different quality accommodation services determine the differential levels of expenditure. Consequently, it is necessary to establish and differentiate income categories of operational units.

This differentiation is necessary to classify operational accommodation units by:

-their importance (such as hotels, tourist inns, motels, tourist cabins)

-material conditions and comfort level offered ( from 1 to 5 flowers).

The accommodation prices express the amount of appropriate services aimed at insuring the realization of profit and expenses. Accommodation can be differentiated depending on the periods of stay(in season), which influences the demand-supply ratio of accommodation.

Along with housing, the unit can put at your disposal also other services such as treatment services, barber services, hairdressers, rental items, dry cleaning or laundry, recreation services, postal services(eg. telephone telex, telegraph),currency exchange services.

Accommodation activity involves:

*1.reservation and rental operation of accommodation,*

*2.monotoring operations and collection of charges for rendered services.*

For all this services offered to tourists, business service providers submit bills reception, in all of whose data is registered in the supply and settlements. Drawn on the situation, the reception issues the "BILL" who serves for a settlement in cash or tabs ERC with amount limit. The transfer is necessary to settle the invoice, a copy of which is delivered to the group leader. The bills are centralized at the end of the day, in the "summary bill".

The stock records are made with following documents:

*The diagram of the free and occupied seats "who follows the housing area";*

*"Situation of supplying settlements" which reflects the tourist debt at any time and his way of cashing services.*

*The annual report that establishes the daily status of accomplishments and the distinct way of cashing rendered services.*

If accommodation is made in spas than some other specific documents must be prepared, such as:

*Arrival and departure records, completed on behalf on treatment tickets.*

*The situation of accomplishments and settlements supplying beneficiaries and periods.*

Accommodation requires work papers to record expenses, such as:

- ✓ *Bills of material consumption*
- ✓ *Payroll wages*
- ✓ *Situation calculating depreciation*

*The main features of an economic entity accounts are presented in the examples below*

You make an acquisition of goods and you receive from the central warehouse, the invoice and the reception note finding the differences in acquisition price RON1.000,19% VAT

%	401 „Suppliers”	
371„Goods”/deposit		.190
4426„VAT. deductible		1.000
		190

It distributes goods from the central warehouse to restaurant and bar transfer-grade teaching refund purchase price of 300 and 200 lei, trade margins charged by both operating units is 90%.

Goods are highlighted in retail price

371.1 „Goods”/Restaurant	%	
	371 „Goods”/deposit	78
	378”Price differences in goods”	300
	4428 „VAT. not due”	270
		108

371.2 „Goods”/ Bar	%	
	371 „Goods”/deposit	52
	378”Price differences in goods”	200
	4428 „VAT. not due”	180
		72

From hotel management report results the amounts owned for accommodation by Romanian tourists ,worth 1100,VAT 19%

411 "Customers”	%	
	708„Income from work and rendered services.	.309 1.100
	4427 VAT collected	209

They are given based on monetary cashier 300 lei, and the rest is transferred into the current account on the payment sheet.

%	411 "Customers	
531„House		.309
512 „Current bank accounts”		300
		1.009

It buys raw materials and auxiliary materials based on specific laboratory bill. Reception is made directly at the confectionary laboratory. The price of raw materials is 500lei and of consumable materials is 550 lei.19% VAT.

	%	<b>401</b>	
		„Suppliers”	.259
301„Raw materials”			500
302„Consumable materials”			550
4426„VAT. deductible”			209

Raw materials worth 200 lei are given in consumption, due to consumers voucher.

<b>601</b> „Raw materials costs”	<b>301</b> „Raw materials”	<b>00</b>
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Cash goods are sold by catering restaurants at a price of 378lei in bar and in value of 252lei bills.

<b>531</b> „House	%	
		707.1„Income from selling goods” <b>30</b>
		707.2 „ Income from selling goods” 318
		4427 „VAT. collected”
		12
		00

Restaurants sell goods to customers worth the catering price of 150 lei, based on the invoice.

<b>411</b> „Customers	%	
		707.1„Income from selling goods” <b>50</b>
		707.2 „ Income from selling goods” 126
		4427 „VAT. collected””
		24

The bill is collected through a value transfer of goods sold by the restaurant.

<b>512</b> „Current bank accounts”	<b>411</b> „Customers	<b>50</b>
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Than the supplier of raw materials and specific laboratory consumables confectionary is paid through virement bank.

<b>401</b> „Suppliers”	<b>512</b> „Current bank accounts”	<b>.250</b>
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Laboratory products at a predetermined price of 350lei are received during the month.

<b>345</b> „Finished products”	<b>711</b> „Stock variations”	<b>50</b>
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Break fast vouchers sales worth 180lei are registered under the annual report.

<b>411</b> „Customers”	%	
		704 „Income from performed work and rendered services” 180
		4427 „T.V.A. collected”
		34

Consumption is recorded commissioning consumables worth 400lei.

<b>602</b> „Costs of consumable materials”	<b>302</b> „Consumable materials”	<b>00</b>
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The supplier is paid based on the basis of order.

<b>401</b> „Suppliers”	<b>512</b> „Current bank accounts”	<b>.190</b>
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Finished products are delivered by confectionary lab within the hotel complex based on the giving-transfer note. The price for receiving food stuff is 250lei.

<b>371.3</b> “Goods”	%	
		345 „Finished products” <b>97</b>
		378 „rice differences between goods” 190
		4428 „VAT not due” 60
		47

Selling products from own confectionary:

<b>5311</b> „House in lei”	<b>707.3</b> „Income from selling goods”	<b>50</b>
<b>4428</b> „T.V.A. not due”	<b>4427</b> „T.V.A. collected”	<b>7</b>

Downloading the management sold by own confectionary:

%	<b>371.3</b> „Goods”	
607 „Goods expenditure”		<b>50</b>
378 „Price differences regarding goods”		190
		60

The exchange service within the hotel buys 400 euro at a exchange rate of 3.60lei per

Euro ,this means 10% commission.

<b>5314</b> „Cash in EURO”	%	
		5311 „Lei Cash” <b>.440</b>
		708 „Income from different activities” 1.296
		144

Finished products of the pastry laboratory are delivered to third parties based on a bill worth 160 lei and collects the money through transfer.

<b>4111</b> „Customers”	%	
		701 „Income from selling finished products” <b>90</b>
		4427 „T.V.A. not due” 160
		30

512 „Current bank accounts”		4111 „Customers”	90
The bar management is downloaded of sold goods.			
%		371.2 „Goods”	
607 „Expenditure regarding goods”			52
378 „Price differences regarding goods”			112
„T.V.A. not due”			100
			40
The restaurants management is downloaded of sold goods.			
%		371.1 „Goods”	
607 „Expenditure regarding goods”			28
378 „Price differences regarding goods”			234
4428 „T.V.A. not due”			210
			84

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