

## **Module Title: SHIPPING ACCOUNTING**

- **Type of Module:**

NA0004	Elective Stream Module
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- **Level of Module**

*Postgraduate*

- **Year of Study**

MASTER'S
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- **Semester**

Spring Semester 2 <sup>nd</sup> period
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- **Number of credits allocated**

3
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- **Name of lecturer / lecturers : Andreas Koutoupis**

- **Description:**

The course focuses on the subject of Shipping Accounting. More specifically, students are introduced to the main theoretical background of the subject of Shipping Accounting. Briefly refer to the following concepts based on theoretical lectures and several solved exercises - examples: Financial Information - Financial statements of businesses, Shipping Businesses and Shipping Accounting, Development of Shipping Accounting under Greek GAAP, Fixed Assets, Inventories, Accounts Receivables, Cash and Cash Equivalents, Equity, provisions and long-term liabilities, Short-term Liabilities, Accounting for Operating Expenses - Operating Costs, Fees and Crews Expenses and Ships Traffic Expenses, Accounting for Operating Expenses – Ships Traffic Expenses, Maintenance -Repair - Supplies and Ships Premiums, Accounting for Operating Expenses - Ships Premiums, Capital Expenditure, Depreciation, Management and Administration Expenses, Accounting for Operating Income – Chartering, Accounting for Operating Income - Contracts for the carriage of goods, passengers and shipping transport and other business shipboard activities by the shipowner, Profit & Loss Accounts, Off Balance Sheet Accounts, Fixed investment of shipping businesses, Funding of shipping businesses, Financial Management on merchant ships, Foreign exchange differences.

- **Prerequisites:** Not Applicable / No Lab

- **Module Contents (Syllabus):**

1. Financial Information - Financial statements.
  2. Shipping Enterprises and Shipping Accounting.
  3. Development of Shipping Accounting under Greek GAAP.
  4. Group 1 - Fixed Assets.
  5. Group 2 – Inventories
  6. Group 3 – Accounts Receivables, Cash and Cash Equivalents
  7. Group 4 – Equity, provisions and long-term liabilities
  8. Group 5 – Short-term Liabilities
  9. Group 6 – Accounting for Operating Expenses - Operating Costs, Fees and Crews Expenses and Ships Traffic Expenses.
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10. Group 6 – Accounting for Operating Expenses – Ships Traffic Expenses, Maintenance - Repair - Supplies and Ships Premiums.
11. Group 6 – Accounting for Operating Expenses - Ships Premiums, Capital Expenditure, Depreciation, Management and Administration Expenses.
12. Group 7 – Accounting for Operating Income - Chartering.
13. Group 7 – Accounting for Operating Income - Contracts for the carriage of goods, passengers and shipping transport and other business shipboard activities by the shipowner.
14. Group 8 – Profit & Loss Accounts
15. Group 10 – Off Balance Sheet Accounts
16. Fixed investment of shipping businesses.
17. Funding of shipping businesses.
18. Financial Management on merchant ships.
19. Foreign exchange differences.
20. Shipping Audit.

**Language of instruction / Γλώσσα διδασκαλίας**

Greek

**Name and contact info of lecturer / Στοιχεία διδάσκοντα**

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**Expected learning outcomes / Μαθησιακοί στόχοι**

**AIMS OF THE COURSE**

Shipping Accounting course is designed to:

- Introduce students to the basic concepts of Shipping Accounting, as well as in the drafting of financial statements for management decision making of shipping companies.
- Assist students better understand the environment in which financial shipping information is developed and used. Emphasis is placed both in the preparation and the interpretation of shipping accounting information.

**LEARNING OUTCOMES**

At the end of the course, students should be able to understand the shipping accounting not only theoretically, but also practically since during the course, many examples are addressed for applying theory into practice through exercise solving. During the lectures there are references of accounting monitoring for shipping companies, and reports on international accounting standards in accordance with Greek and international literature. Specifically, students after completing the course will be able to:

- Understand the purpose of shipping accounting, preparation of related financial statements and generally accepted accounting principles.
- Carry out the accounting records required by the accounting department of the shipping business.
- Understand the major general and detailed accounts and analyze their nature, as well as the closing procedures and compiling of the related financial reports.

**Mode of delivery and teaching methods / Είδος μαθήματος και διδακτική μέθοδος**

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Lectures / Visual Material / Exercises

**Compulsory & recommended reading / Υποχρεωτική & Συνιστώμενη βιβλιογραφία**

The manual that will be used as a basic tool is the following:

- Protopsaltis, Nicholas. *Special Topics in Accounting of Shipping Businesses*, Athens 2008, (9<sup>th</sup> edition revised).

There are also several other Greek and foreign books and magazines that are recommended as supplementary literature, for those interested in expanding their knowledge over the subject.

Lecturer's notes of the course 'Shipping Accounting'.

The systematic monitoring of course delivery, dialogue participation and personal notes is the best method for the full understanding of the material.

**Assessment methods & criteria / Μέθοδος & κριτήρια αξιολόγησης**

One (1) final exam 100%

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