

## Liverpool John Moores University

Title: Management & Cost Accounting  
Status: Definitive  
Code: **4005LBSAF** (121666)  
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management  
Teaching School/Faculty: Business and Management

Team	Leader
Karen Godfrey	Y
Pamela Dodd	
James Fraser	
Mark Evans	

**Academic Level:** FHEQ4      **Credit Value:** 20      **Total Delivered Hours:** 57  
**Total Learning Hours:** 200      **Private Study:** 143

### Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Online	11
Workshop	44

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	AS1	Individual Report with Excel 500 words	25	
Exam	AS2	Closed Book Examination	75	2

### Aims

1. To explain the principles in designing management and cost accounting information systems.

2. To explain the principles involved in evaluating management and cost accounting information.

## Learning Outcomes

After completing the module the student should be able to:

- 1 Account for material, labour and overheads whilst preparing and evaluating a detailed budget.
- 2 Discuss costing methods and their results
- 3 Explain and analyse costs relevant to short-term decision making
- 4 Analyse performance using budgets recognizing alternative approaches and sensitivity to variable factors.

## Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

Individual 500 words	1			
Closed Book Examination	1	2	3	4

## Outline Syllabus

*Differences between Financial & Management Accounting and cost classification/estimation.*

*Information for planning and control including strategical, tactical and operational planning.*

*Absorption costing techniques including apportion of overheads and calculation of overhead absorption rates*

*Budget preparation including the use of spreadsheets e.g. sales budgets, production budgets, cash budgets, income statement and discussion of 'what if' scenarios.*

*Accounting for materials e.g. LIFO, FIFO and WA.*

*Accounting for labour e.g. labour mix, piecework.*

*Budgeting including purposes of (and how they conflict), review of models (responsibility-based and product-based) & budget control and criticisms of.*

*Marginal Costing techniques and decision making based thereon.*

*Marginal v Absorption costs and effect on profit figures.*

*Cost Volume Profit Analysis including multi-product break even and limiting factors.*

*Traditional inventory control and costs pertinent to e.g. EOQ.*

*Flexible budgets.*

## Learning Activities

Delivery of this module will be via twice weekly workshops. Students activities will be bedded in to the workshops.

Private study is also expected for this module.

## **Notes**

The coursework provides an opportunity for formative feedback. the examination is the terminal summative assessment.

Students will be introduced to the financial information needs of management. The will learn a number of relevant management accounting techniques used in the organisation.