

Liverpool John Moores University

Title: Management & Cost Accounting
Status: Definitive
Code: **4505AFYPC** (123181)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: YPC International College (Kolej Antarabangsa YPC)

Team	Leader
Karen Godfrey	Y

Academic Level: FHEQ4
Credit Value: 20
Total Delivered Hours: 46
Total Learning Hours: 200
Private Study: 154

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
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 apportionment 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. They will learn a number of relevant management accounting techniques used in the organisation.