

Liverpool John Moores University

Title: Management and Cost Accounting
Status: Definitive
Code: **4507IYBSG** (124524)
Version Start Date: 01-08-2021

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

Team	Leader
Amanda Mason	Y

Academic Level: FHEQ4 **Credit Value:** 20 **Total Delivered Hours:** 80
Total Learning Hours: 200 **Private Study:** 120

Delivery Options

Course typically offered: Semester 2 and Summer

Component	Contact Hours
Lecture	26
Workshop	52

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	Report	Spreadsheet report: Individual report with Excel. 50 words	25	
Exam	Exam	2 hour closed book exam	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:

Spreadsheet Report	1				
Exam	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. They will learn a number of relevant management accounting techniques used in the organisation.