

Liverpool John Moores University

Title: COST AND MANAGEMENT ACCOUNTING
Status: Definitive
Code: **5052TECH** (105651)
Version Start Date: 01-08-2016

Owning School/Faculty: Maritime and Mechanical Engineering
Teaching School/Faculty: Maritime and Mechanical Engineering

Team	Leader
John Skiffington	Y

Academic Level: FHEQ5
Credit Value: 12
Total Delivered Hours: 38
Total Learning Hours: 120
Private Study: 82

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	24
Tutorial	12

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Examination	70	2
Essay	AS2	1 Coursework which will be in two parts, a short essay and a numeric example.	30	

Aims

To provide an insight into the role of cost/management accounting in the management of an enterprise. To provide a sound basis for the level 3 module ENGMA3042 Management of Finance.

Learning Outcomes

After completing the module the student should be able to:

- 1 Have a sound appreciation of the elements of product of cost.
- 2 Describe and apply conventional costing techniques.
- 3 Describe and apply the principles of budgeting.
- 4 Apply Standard Cost and Variance Analysis.
- 5 Prepare simple accounting statements.
- 6 Use simple forms of financial analysis and interpret the results.

Learning Outcomes of Assessments

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

EXAM	1	2	3	4	5	6
CW	1	2	3			

Outline Syllabus

The elements of product cost.

Product costing using conventional methods such as absorption costing, marginal costing (CVP analysis), job costing.

Market limitations of costing.

Budgets and Budgetary Control.

Standard Cost and variance Analysis.

The basic accounting statements : Profit and Loss Account, Balance Sheet, Cashflow Statement.

Manufacturing Accounts.

Interpretation of accounting information : Simple forms of analysis, Ratio analysis.

Learning Activities

The module will be delivered by lectures supported by tutorials. Tutorial activity will make use of numeric examples and where appropriate video and accounting software.

Notes

An introduction to the processes of cost and management accounting leading to the financial results of an enterprise. Although this module could be considered self standing it forms a sound basis for more advanced accounting material contained in the level 3 module ENRMA3042 Management of Finance.