

Module Documentation



ACCT06038

Management Accounting 1

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ACCT06038 Management Accounting 1

Short Title	Management Accounting 1		
Full Title	Management Accounting 1		
Attendance	N/A	Discipline	344 ACCOUNTING & TAXATION
Coordinator	Isabel Buchan	Department	Business
Official Code	ACCT06038	NFQ Level	06
		ECTS Credit	05

Module Description

This module is designed to introduce students to the basic principles of management accounting in relation to product costing, marginal costing, Cost volume profit analysis and budgets. Once an understanding of these basic principles has been achieved, they will be applied in a variety of scenarios.

Learning Outcomes

On completion of this module the learner will/should be able to

1. Explain the role of management accounting within an organization and the requirements for management information.
2. Classify costs according to their function, nature and behaviour.
3. Calculate product cost using traditional absorption costing
4. Apply the principles of cost-volume-profit analysis and interpret the results.
5. Prepare and present functional budgets and a master budget for planning and control purposes.

Teaching and Learning Strategies

Teaching and learning take place through lectures and tutorials.

There is a strong focus on doing practical questions for this module.

Assessment Strategies

In class written continuous assessment and a 2 hour final exam

Repeat Assessment Procedures

A 2 hour exam paper

Module Dependencies

Prerequisite Modules

None

Corequisite Modules

None

Incompatible Modules

None

Indicative Syllabus**Introduction to Cost and Management Accounting: (20%)**

Financial accounting Vs. cost and management accounting

Characteristics of good management information

Presentation of management information: reports, graphs, tables

Cost classification: fixed, variable, semi-variable including graphical representation

Cost Estimation including the hi-low method

Product Costing: (20%)

Calculate product cost using absorption costing

Explain rationale for absorption costing

Allocation, apportionment and absorption into cost centres and cost units

Apportionment of service departments

Pricing products/services based on absorption cost

Introduction to Marginal Costing: (20%)

Application to reporting & decision-making

Concept of contribution

Break-even analysis: break-even units, margin of safety, target profit

Contribution/sales ratio, break-even graph & profit-volume graphs

Budgetary Planning: (40%)

Planning & control cycle & role of budgets

The budget process, the budget preparation timetable, the principal budget factor

Preparation of functional budgets: sales, production, purchases, variable overheads and fixed overheads

Master budget and cash budget

Benefits and limitations of budgets

CourseWork / Assessment Breakdown

CourseWork / Continuous Assessment	30 %
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End of Semester / Year Formal Examination	70 %
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Coursework Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Class Assessment	1,2,3,4,5	30	OnGoing

End Exam Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Final Exam	1,2,3,4,5	70	End of Term

ACCS Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Open Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Distance Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Part Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Full Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
Lecture	Not Specified	Lecture	3	Weekly	3.00
Tutorial	Not Specified	Tutorial	1	Weekly	1.00

Total Average Weekly Learner Workload 4.00 Hours

Online Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Module Resources

Module Book Resources

Required Reading/Resources:

Course Questions & Solutions.

Drury, C., 2011, Cost and Management Accounting An introduction, 7 th edition, Cengage Learning

Recommended Reading/Resources:

Journals & Relevant Articles

Module Alternate Book Resources

None

Module Other Resources

None

Module URLs

www.accaglobal.com

www.charteredaccountants.ie

www.cpaireland.ie

www.cimaglobal.com

Additional Information

None

ISBN BookList

Book Details

Colin Drury 2011 *Cost and Management Accounting* Cengage Learning EMEA
ISBN-10 1408032139 ISBN-13 9781408032138

Approval Information

School Approval by Deirdre Lusby on 01-04-2015

Academic Council on 01-04-2015

Programme Membership

Code	Intake Year	Programme Title
GA_BINAG_H08	201500	Bachelor of Arts (Honours) in Information Systems Management
GA_BBUAG_H08	201500	Bachelor of Business (Honours)
GA_BBENG_H08	201500	Bachelor of Business (Honours) with Entrepreneurship
GA_BBUSG_B07	201500	Bachelor of Business
GA_BBUSI_C06	201500	Higher Certificate in Business
GA_BMASG_B07	201500	Bachelor of Business in Marketing and Sales
GA_BFING_H08	201500	Bachelor of Business (Honours) in Finance and Economics
GA_BBISG_H08	201500	Bachelor of Science (Honours) in Business Information Systems
GA_BWITH_H08	201500	Bachelor of Business (Honours) with a European Language
GA_BRURA_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-business
GA_BBENG_B07	201500	Bachelor of Business with Entrepreneurship
GA_BFING_B07	201500	Bachelor of Business in Finance
GA_BMASG_H08	201500	Bachelor of Business (Honours) in Marketing and Sales

GA_BRURA_B07	201500	Bachelor of Business in Rural Enterprise and Agri-business
GA_BRURA_C06	201500	Higher Certificate in Business in Rural Enterprise and Agri-business
GA_BHUMA_B07	201500	Bachelor of Business in Human Resources
GA_BWITH_B07	201500	Bachelor of Business with a European Language
GA_BHUMA_H08	201500	Bachelor of Business (Honours) in Human Resources
GA_BBISG_B07	201500	Bachelor of Science in Business Information Systems
GA_BADIG_B07	201500	Bachelor of Business in Administration and Information Systems
GA_BRUAG_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-Business
GA_BRUAG_B07	201500	Bachelor of Business in Rural Enterprise and Agri-Business
GA_BAGRI_C06	201500	Higher Certificate in Business in Agriculture
GA_SAGAG_H08	201600	Bachelor of Science (Honours) in Agriculture and Environmental Management
GA_SAGRG_B07	201500	Bachelor of Science in Agriculture and Environmental Management
GA_SAGRI_C06	201500	Certificate in Agriculture
GA_SAGAG_H08	201600	Bachelor of Science (Honours) in Agriculture and Environmental Management