

COURSE SPECIFICATION DOCUMENT

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| Academic School / Department: | Business and Economics |
| Programme: | BA Business Administration: Finance |
| FHEQ Level: | 4 |
| Course Title: | Managerial Accounting |
| Course Code: | ACC 4205 |
| Course Leader: | Lisa Rae |
| Student Engagement Hours: | 120 (standard 3- credit BA course) |
| Lectures: | 30 |
| Seminar / Tutorials: | 15 |
| Independent / Guided Learning: | 75 |
| Semester: | Fall, Spring, Summer |
| Credits: | 12 UK CATS credits 6 ECTS credits 3 US credits |

Course Description:

This course introduces students to the generation of cost data for the preparation of proper, representative financial statements, and for optimal planning and control of routine operations and long range organizational goals. It focuses on the uses of formal cost accounting systems and quantitative techniques to make managerial decisions. Topics include: direct absorption income statements, job and process costing, allocation and proration, pro-forma and capital budgeting. This course provides a conceptual and applied foundation for future professional study and qualifications.

Prerequisites: **ACC 4200**

Aims and Objectives:

The course is designed to give the student the ability to select and apply appropriate management accounting techniques for the preparation of management accounting information for decision making, planning and control. The usefulness of these techniques to the modern business environment is critically examined.

Programme Outcomes:

A1, A4, A5
B2, B3, B5
C1, C2
D1, D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at:
<http://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding

1. Understand the different ways in which internal cost data can be collected and used as a basis for management information and decision-making.
2. Understand the accounting standards, and legal and ethical issues that form a framework for recording and reporting managerial costing data.
3. Understand the difference between absorption and marginal costing and be able to use marginal costing to calculate break-even analysis.
4. Be able to produce long-range budget plans and apply financial control and responsibility accounting.
5. Be able to calculate prices for external and internal purposes using a number of different methods.
6. Understand standard costing techniques and apply variance analysis.
7. Be able to assess and apply suitable techniques for capital budgeting and evaluate the results.

Cognitive Skills

1. Identify principles and concepts underlying theoretical frameworks and be able to point out strengths and weaknesses in company internal reports
2. Develop numeracy and quantitative skills, including data analysis, interpretation and extrapolation of a variety of problems.

Practical and Professional Skills

1. To collect information from a variety of authoritative sources, and communicate results effectively in an report on findings
2. Apply managerial accounting concepts and analysis to appropriate operating issues to assist in achieving optimal outcomes.

Key Skills

1. Personal Evaluation and Development: Students must develop an awareness of their own capabilities, pursue development activities and guided self-direction.
2. Develop their analytical skills and communicate their findings effectively to others

Indicative Content:

1. The internal decisions that underpin an income statement.
2. Basis of understanding of Managerial Statements and line items.
3. The foundation for the analysis and interpretation of operations.
4. The time value of money, with respect to capital budgeting.
5. The concepts of management decision making.
6. Short-term inventory planning and control.
7. Long term financing and investment decisions to leverage operations.

Assessment:

This course conforms to the Richmond University Professional Accounting Assessment Norms approved at Academic Board (formerly Learning & Teaching Policy Committee and located at: <http://www.richmond.ac.uk/admitted-students/>)

Teaching Methodology:

Teaching will be a combination of lectures and class exercises. Lectures will be designed to cover the fundamental issues and build upon the recommended chapters from the main text book and additional recommended readings.

Bibliography:

See syllabus for complete reading list

Indicative Text(s):

Kimmel, Weygandt and Kieso , 2012, Managerial Accounting: Tools for Business Decision- Making, 6. Ed. International student version, Wiley ISBN 978-1-118-09228-6

