

## H7MA1: Management Accounting 1

Module Code:	H7MA1
Long Title	Management Accounting 1 <b>APPROVED</b>
Title	Management Accounting 1
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	COLETTE DARCY
Module Author:	Joe Molumby
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
<b>#</b>	<b>Learning Outcome Description</b>
LO1	Demonstrate an understanding of the purpose and scope of management accounting
LO2	Analyse the role of accounting in managerial planning and control decisions.
LO3	Demonstrate the analytical skills and knowledge required to prepare cost accounts for an organisation
LO4	Demonstrate an understanding and familiarity with costing methods and systems used in organisations.
LO5	Apply management accounting techniques of budgeting and standard costing to a range of planning and control situations.
<b>Dependencies</b>	
<b>Module Recommendations</b>	
No recommendations listed	
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Entry requirements</b>	Programme entry requirements

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Module Content & Assessment			
Indicative Content			
<b>Introduction to Management Accounting. (5%)</b> The purpose and scope of management accounting which involves covering the characteristics of management accounting and understanding its relationship to financial accounting (including what differentiates it from financial accounting). Explain the differences between strategic, tactical and operational planning and the role of management accounting at each level. Identify and explain both internal and external sources of management accounting and explain the significance of management accounting information on planning, control and decision making.			
<b>Cost Accumulation Systems. (30%)</b> Explain, illustrate and apply cost classification distinguishing between production (materials, labour and production related overheads) and non-production (administration, distribution, sales & marketing, research & development and finance). Allocation, apportionment and absorption of overheads, calculate overhead absorption rates. Prepare profit statements under absorption and marginal costing techniques, including reconciliations between absorption and marginal costing profit statements. Job and batch costing methods, Contract costing, Process costing, Marginal costing and Cost Volume Profit Analysis (both Single & Multi – Product).			
<b>Activity Based Costing (ABC) Systems. (10%)</b> Principles underlying ABC, assigning overheads to products. Prepare profit statements under ABC and compare to traditional method of absorption costing. Understand the benefits and limitations of ABC.			
<b>Planning and Control: The Budget Process. (20%)</b> Understanding master and functional budgets (sales, production, purchases and overhead budgets). Budgeted Income Statements and Statements of Financial Position, their inter-relationships and links to functional budgets. Budgeting approaches – incremental, zero based, fixed, rolling and flexible budgets			
<b>Planning and Control: Standard Costing and Variance Analysis. (15%)</b> Understanding the objectives of establishing the standard cost of a product or service. Prepare and calculate the standard cost per unit from information provided. Calculate, explain and interpret the following basic variances, Sales (price and volume variances), Materials (price and usage variances), Labour (rate and efficiency variances), Variable Overhead (expenditure and efficiency variances), Fixed Overhead (expenditure and volume). Identify and explain possible causes of the variances, the relationship between variances and discuss the factors which should be taken into account when considering investigation and recommend correction actions to eliminate/significantly reduce the variance. Prepare reconciliation statements to show the reconciliation of budgeted profit to actual profit under both absorption and marginal costing.			
<b>Management Accounting Information for Decision Making. (20%)</b> Understanding relevant costing, limiting factors and scarce resources. Management accounting information for pricing decisions, product continuation/discontinuation decisions; and make or buy decisions.			
Assessment Breakdown			%
Coursework			30.00%
End of Module Assessment			70.00%
Assessments			
Full Time			
Coursework			
<b>Assessment Type:</b>	Continuous Assessment	<b>% of total:</b>	30
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	1,2,3
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Candidates are required to complete one in-class examinations			
End of Module Assessment			
<b>Assessment Type:</b>	Terminal Exam	<b>% of total:</b>	70
<b>Assessment Date:</b>	End-of-Semester	<b>Outcome addressed:</b>	1,2,3,4,5
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Final Examination			
No Workplace Assessment			
Reassessment Requirement			
<b>Repeat examination</b> <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
<b>Reassessment Description</b> Candidates will attempt the repeat assessment for the module, if they do not successfully pass the module. Learners are required to attempt all assessments attaching to a module. For those modules where all learning outcomes are assessable with a final examination, the student does not have to re-sit failed individual CA components.			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	2	Every Week	2.00
Lecturer Supervised Learning	Mentoring and small-group tutoring	1	Every Week	1.00
Directed Learning	Directed e-learning	3	Every Week	3.00
Independent Learning	Independent learning	8	Every Week	8.00
Total Weekly Contact Hours				6.00
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	3	Every Week	3.00
Total Weekly Contact Hours				3.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Gail Sheppard. Management Accounting, Gill &amp; Macmillan Ltd, [ISBN: 9780717149964].</p> <p>Colin Drury. (2021), Management and Cost Accounting, 11th Ed. Cengage Learning.</p>	
<i>Supplementary Book Resources</i>	
<p>Peter C. Brewer, Ray H. Garrison, Eric W. Noreen. Introduction to Managerial Accounting, Intl 5t. Irwin Professional Publications.</p>	
<i>This module does not have any article/paper resources</i>	
<i>This module does not have any other resources</i>	
Discussion Note:	