

American College Dublin

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IB300 MANAGERIAL ACCOUNTING

Credits:	6
Credit level:	Stage two
Prerequisites:	IB202, IB207
Mandatory:	Yes
Contact hours:	40
Academic Year:	2020 - 2021
Semester:	1
Lecturer:	Mícheál Ó Raghallaigh
Email:	moraghallaigh@iamu.edu
Enrolment Key:	IB300ACD

MODULE DESCRIPTION

The module offers an introduction to the role of the Management Accountant within the organisation. Cost terms and concepts are introduced, and we will also examine various cost accounting techniques that are available to the management accountant. Finally, we will examine the use of Information Technology as a tool to provide information for decision making.

INTENDED LEARNING OUTCOMES

At the end of this course students will:

1. Have gained an understanding of the theories, concepts and methods pertaining to Management Accounting;
2. Have acquired an appreciation of the interrelationship between Management Accounting and other business functions, particularly Financial Accounting;
3. Have an extensive understanding of the core cost terms and concepts;
4. Possess a comprehensive awareness and understanding of the distinction between various cost types, and how to allocate same;
5. Be able to use the appropriate technical language to distinguish between various cost types, and account for them accordingly using cost accounting techniques;
6. Possess the ability to analyse business environments using a range of appropriate spreadsheet tools.

MODULE OUTLINE

The class sessions will be a mixture of lectures, discussions (to the extent possible), and presentation of examples. We will review the organisational context of management accounting, as well as learning costing terms and techniques, and the use of spreadsheets. From the knowledge and skills learnt, we will analyse case studies and practical examples.

LEARNING OUTCOMES MAP

Learning Outcomes	Content	Delivery	Assessment
1.	All sections	Lectures, guest speakers, readings, class exercises and discussions.	Exams and participation.
2.	Section 1	Lectures, readings, class exercises and discussions.	Exams and participation.
3.	Section 2	Lectures, readings, class exercises and discussions.	Exams and participation.
4.	Section 2	Lectures, readings, class exercises and discussions.	Exams and participation.
5.	Section 3	Lectures, readings, class exercises and discussions.	Exams and participation.
6.	Section 4	Lectures, readings, class exercises and discussions.	Exams and participation.

COURSE OUTLINE

WEIGHTING

<u>1</u>	<u>The Role of the Management Accountant</u> <ul style="list-style-type: none"> • The operating environment of the Management Accountant • Management Accounting as a tool for Decision Making & Control • Cost and Management Accounting versus Financial Accounting 	15%
<u>2</u>	<u>Cost Terms & Concepts</u> <ul style="list-style-type: none"> • Production and Non-Production Costs • Fixed, Variable and Semi-Variable Costs. • Cost Objects, Cost Centres and Cost Units. • Accounting Entries for a Job Costing System. 	15%
<u>3</u>	<u>Cost Accounting Techniques</u> <ul style="list-style-type: none"> • Elements of Costing including Accounting for materials, labour and overheads • Absorptions and Marginal Costing • Job, Batch and Process Costing • Joint and By-Product Costing 	25%
<u>4</u>	<u>Budgets</u> <ul style="list-style-type: none"> • Budgeting and Budgetary Control • Cash Budgets • Co-Ordination of Budgets 	25%
<u>5</u>	<u>Standard Costing and Variance Analysis</u> <ul style="list-style-type: none"> • Standard Costing • Materials and Labour Variances • Overhead and Sales Variances 	10%
<u>6</u>	<u>Current Developments in Management Accounting</u> <ul style="list-style-type: none"> • Latest trends / Recent Developments 	10%
		100%

REQUIRED READING

1. Wood, F., Sangster, A. (2018), *Business Accounting 1* 14th Edition. London: FT Prentice Hall;
2. Wood, F., Sangster, A. (2018), *Business Accounting 2* 14th Edition. London: FT Prentice Hall;
3. Horngren, C.T., Sundem, G, L. & Stratton, W.O. (2013) *Introduction to Management Accounting* 16th Edition. New Jersey: Pearson Education.

SUPPLEMENTARY READING

1. Drury, C. (2015), *Management & Cost Accounting* (9th Edition). London: Cengage Learning;
2. Garrison, R., Noreen, E & Brewer, P (2015) *Managerial Accounting* (15th Edition) NY: McGraw Hill/Irwin.

Newspapers and journals

<i>Irish Independent</i>	<i>Accountancy Ireland</i>	<i>Finance Magazine</i>
<i>Irish Times</i>	<i>Business Plus</i>	<i>Fortune</i>
<i>Financial Times</i>	<i>Business & Finance</i>	<i>The Economist</i>
<i>Sunday Business Post</i>	<i>Business Week</i>	<i>Wall Street Journal</i>

INTERNET REFERENCE

www.ireland.com/newspaper/	www.ft.com
www.unison.ie/irishindependent/	www.actualidad.com/(index of world newspapers)

ASSESSMENT/GRADING

The following must be completed satisfactorily by any student undertaking the standard assessment of the course:

Class Exam	30%
Final Exam	<u>70%</u>
	100%

Grading

Each component of the course will be assessed separately. Students will be graded according to the attached grading system as outlined in the HETAC Marks and Standards 2009, available at: http://www.hetac.ie/docs/Assessment_and_Standards_2009.pdf (page 23).

ATTENDANCE

Class attendance is necessary for the achievement of intended learning outcomes. In the case of illness it is the student's responsibility to telephone the College office to notify the lecturer (see *Academic Policies and Procedures* in the ACD Catalogue and the QA Manual).

ACADEMIC DISCIPLINE

Refer to the subsection on Academic Discipline in the current ACD Catalogue and the QA Manual.