



# ACCG200

## Fundamentals of Management Accounting

MQC2 Day 2014

*Dept of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

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Credit points

3

Prerequisites

ACCG101 or ACCG105(P) or ACCG106(P)

Corequisites

Co-badged status

Unit description

This unit is the first of three undergraduate units in cost and management accounting and is necessary for ICAA, CPA and NIA membership. The unit explains how cost information is generated and used in organisations for decision-making purposes. There are three main parts to the unit: - using costs for decision making; - costing techniques (job/process costing and cost allocations); and - budget setting and evaluating performance against the budget. By the end of the unit students are able to discriminate between the various product costing techniques available, solve problems by identifying and selecting appropriate courses of action, and demonstrate an understanding of budgeting techniques and the behavioural issues associated with budgeting practices. The unit develops graduate capabilities centred upon critical and analytical thinking skills and the ability to solve problems. The unit is structured so as to develop effective oral and written communication skills and to demonstrate awareness of ethical issues affecting the role of a management accountant.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.

To improve the ability of students to analyse and conceptualise management accounting issues.

To improve the problem solving skills of students.

To develop the written and verbal communication skills of students.

To develop students' ability to work with spreadsheets.

## Assessment Tasks

Name	Weighting	Due
<u>Class participation</u>	10%	Ongoing
<u>Assignments</u>	10%	Weeks 4 and 11
<u>Assessed coursework</u>	20%	Weeks 2 - 13
<u>Final Examination</u>	60%	University Examination Period

### Class participation

Due: **Ongoing**

Weighting: **10%**

The mark will be awarded based on the following criteria:

- The extent to which each student has prepared for each class.
- The willingness of students to express their ideas in class.
- The ability of students to articulate their thoughts.
- The ability of students to complete set tasks during classes.
- The willingness of students to cooperate with and assists other students in their learning.

It is expected that students should not miss more than one tutorial throughout the session.

This assessment task takes place during the tutorial. If students miss a class due to illness or unavoidable circumstances they should apply for Disruption to Studies . This will be taken into consideration when determining the class participation marks.

On successful completion you will be able to:

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop the written and verbal communication skills of students.

## Assignments

Due: **Weeks 4 and 11**

Weighting: **10%**

Submission

2 excel assignments must be submitted via iLearn. Separate submission instructions will be provided on iLearn.

Extension

Please refer to the [Disruption to Studies](#) policy.

Penalties

A mark of Zero will be assigned for late submission

On successful completion you will be able to:

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- To improve the problem solving skills of students.
- To develop students' ability to work with spreadsheets.

## Assessed coursework

Due: **Weeks 2 - 13**

Weighting: **20%**

Submission:

**Weekly assignments (10%)**- During the session, the tutor will randomly collect 6 weekly assignments. By the end of the session, students should have up to 6 weekly assignments

marked. The best 5 of these will count towards the 10% weekly assignments (2 x 5).

**An in-class test (10%)** will be conducted during the week 7 tutorial. The duration of the test will be 25 minutes. It will be a closed book exam, answered under examination condition and of examination standard.

Extension:

Please refer to the [Disruption to Studies](#) policy.

Penalties

A mark of Zero will be assigned for non-submission in your designated class.

On successful completion you will be able to:

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop the written and verbal communication skills of students.

## Final Examination

Due: **University Examination Period**

Weighting: **60%**

Examination conditions:

A time-limited ( 3 hours) invigilated closed book final exam.

Dictionaries are not permitted

Non-programmable calculators with no text retrieval capacity are allowed.

What is required to complete the unit satisfactorily:

It is essential for students to pass their final examination in order to achieve a passing grade.

If a Supplementary Examination is granted as a result of the Disruption to Studies process the examination will be scheduled as per the Supplementary Examination timetable of the Faculty. Please note that the supplementary examination will be of the similar format as the final examination.

On successful completion you will be able to:

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop the written and verbal communication skills of students.

## **Delivery and Resources**

### **Classes**

Students should attend three hours of face-to-face teaching per week consisting of a one-and-half hour lecture and a one-and-half hour tutorial. The lecture will also be available via iLecture on unit website by the end of each week. It is each student's responsibility to know which tutorial group they have been allocated to. Students will not be awarded any tutorial marks unless they attend the class in which they are formally enrolled. The timetable for classes can be found on the MQC Student Portal at: <http://student.mqc.edu.au/>.

### **Required and Recommended Texts and/or Materials**

Management Accounting, Information for creating and managing value, by Kim Langfield-Smith, Helen Thorne and Ronald W. Hilton, 6th Edition, 2012, McGraw-Hill.

Access to this text is essential for lecture references and for tutorial questions. There have been substantial changes to the 6th edition of this text, especially in the end of chapter questions. DO NOT RELY ON PREVIOUS EDITIONS.

This text can be purchased from the Macquarie University Co-op Bookshop and is available in the Macquarie Library.

### **Technology Used and Required**

Students are required to use information technology in this unit. Students will need to use electronic access to unit web page for all information related to the unit including downloading unit guide and other materials required for class assignments. Students also need to use Microsoft Excel (where applicable) to complete their Excel assignments.

### **Unit Web Page**

The web page for this unit can be found at: <http://ilearn.mq.edu.au>

You should also contact the IT helpdesk if you need assistance with using the website. Alternatively use the help feature provided. Make sure that when you have finished using the website that you Log Out. Failure to do so could allow unauthorised access to your account.

The following information will be available on the website:

- Assessment guide
- Important announcements
- Lecture notes
- Staff contact details
- Tutorial questions and solutions
- Other relevant material

You are encouraged to regularly check the website and use it as an information and resource centre to assist with your learning.

## Teaching and Learning Strategy

The course is structured around a 1.5 hour lecture and a 1.5 hour tutorial per week. Lectures are intended to provide students with an overview of the main concepts and techniques. Lectures may not cover all of the material and students are expected to read all of the prescribed references prior to the lecture. Tutorials will be run on a workshop basis with students being given the opportunity to apply the concepts to additional problems and exercises. The tutorials are designed to provide an interactive environment in which students will be able to discuss issues and problems with each other, and their tutor, in order to improve their understanding of the material. Regular class attendance, reading of prescribed references and the completion of tutorial and revision questions are essential for satisfactory progress in this course.

Lecture slides and additional material for tutorials and lectures will be available to download via the unit website. You must bring copies of the relevant material to lectures and tutorials each week. Any other announcement regarding the unit will also be available from the website.

## Unit Schedule

Lecture Week	Week commencing:	Topic	Prescribed references
1	14 July	<b>Introduction &amp; Basic cost concepts and terms</b>	Chapter 1 Chapter 2 Chapter 3
2	21 July	<b>Product Costing Systems – Job Costing</b>	Chapter 4 pp.129-141 and pp.144-155

3	28 July	<b>Process Costing</b>	Chapter 4 pp.141-143 and pp.155-159;  Chapter 5 pp.181-190
4	4 August	<b>Service costing</b>  <b>Excel Assignment I Due</b>	Chapter 6
5	11 August	<b>A Closer Look at Overhead Costs</b>	Chapter 7
6	18 August	<b>Activity-Based Costing</b>	Chapter 8
7	25 August	<b>Cost Volume Profit Analysis</b>  <b>In Class Test in Tutorial</b>	Chapter 18
8	1 September	<b>Variable and Absorption Costing</b>	Chapter 7 Appendix (pp. 316- 321)
9	8 September	<b>Decision Making I</b>	Chapter 19
10	15 September	<b>Decision Making II</b>	Chapter 19 Appendix (pp.928-931)  Chapter 20 pp. 967-978
11	22 September	<b>Budgeting</b>  <b>Excel Assignment II Due</b>	Chapter 9 (including Appendix)  Chapter 11 pp. 514 – 519 and pp.532 – 535
12	29 September	<b>Standard Costing for Control</b>	Chapter 10  Chapter 11 pp. 519-531
13	7 October	<b>Final exam revision</b>	



## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F – Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

For further information, please refer to the following link:

<http://universitycouncil.mq.edu.au/legislation.html>

## Grade Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

<http://www.city.mq.edu.au/reviews-appeals.html>

## Special Consideration Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at: [http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/policy.html)

The University defines serious and unavoidable disruption to studies as resulting from an event or set of circumstances that:

- could not have reasonably been anticipated, avoided or guarded against by the student;  
**and**
- was beyond the student's control; **and**
- caused substantial disruption to the student's capacity for effective study and/or the completion of required work; **and**
- substantially interfered with the otherwise satisfactory fulfilment of unit or course requirements; **and**
- was of at least three (3) consecutive days duration within a study period and/or prevented completion of the final examination.

A Special Consideration application is deemed to be valid if all the following criteria have been satisfied:

- The Special Consideration application is completed by the student and submitted online through [www.ask.mq.edu.au](http://www.ask.mq.edu.au) within five (5) working days after the due date of the associated assessment task / final examination.
- The application contains supporting evidence to demonstrate the severity of the circumstance(s) and that substantial disruption has been caused to the student's capacity for effective study. (The University will not follow up on outstanding evidence, nor contact any person or body on behalf of the student. The application will be considered as submitted.)
- The original supporting documentation has been sighted by MQC reception staff within five (5) working days after the due date of the associated assessment task.
- Where the particular circumstances are medical in nature, a *Professional Authority Form* including the health professional's Medicare Provider Number is included. (If a *Professional Authority Form* cannot be obtained, an original medical certificate indicating the severity (serious / not serious) and impact of the circumstances must be included with the application.)
- Where the particular circumstances are non-medical in nature, appropriate supporting evidence indicating the severity (serious / not serious) and impact of the circumstances is included with the application.
- The student was performing satisfactorily in the unit up to the date of the unavoidable disruption. (If a student's work in the unit was previously unsatisfactory, subsequent unavoidable disruption will not overcome the fact that the earlier work was unsatisfactory).

### **Unacceptable grounds for Special Consideration**

The University has determined that some circumstances are not acceptable grounds for claiming Special Consideration. These grounds include, but are not limited, to:

- routine demands of employment
- routine family problems such as tension with or between parents, spouses, and other people closely involved with the student
- difficulties adjusting to university life, to the self-discipline needed to study effectively, and the demands of academic work
- stress or anxiety associated with examinations, required assignments or any aspect of academic work
- routine need for financial support
- routine demands of sport, clubs and social or extra-curricular activities.

### **Acute Problems**

The University defines acute problems as those involving fewer than three (3) consecutive days within a study period. In these cases, students should not apply for special consideration via

ask.mq.edu.au, but contact their Unit Convenor within 5 working days of the assessment due date so that a local solution may be discussed, except where the disruption affects completion of a final examination. (If a final examination is affected, the student should submit a special consideration application via ask.mq.edu.au.)

**Prior Conditions** Conditions existing prior to commencing a unit of study are not grounds for Special Consideration, except in the event of unavoidable deterioration of the condition. The student is responsible for managing their workload in light of any known or anticipated problems. Students with a pre-existing disability/ chronic health condition may contact the [Disability Service](#) for information on available support.

In submitting a request for Special Consideration, the student is acknowledging that they may be required to undertake additional work and agreeing to hold themselves available so that they can complete any extra work as required. The time and date, deadline or format of any required extra assessable work as a result of an application for Special Consideration is not negotiable.

## Attendance at Macquarie City Campus

All Students are required to attend at least 80% of the scheduled course contact hours each Session. Additionally Macquarie City Campus monitors the course progress of international students to ensure that the student complies with the conditions of their visa relating to attendance.

This minimum level of attendance includes all lectures and tutorials. Tutorial attendance will be recorded weekly. If any scheduled class falls on a public holiday this will be rescheduled as advised by your Lecturer. Attendance at any mid-Session or in-class test is compulsory unless otherwise stated.

Unavoidable non-attendance due to illness or circumstances beyond your control must be supported by appropriate documentation to be considered for a supplementary test. Other non-attendance will obtain zero for the test. You should refer to the section above on Special Consideration for more details about this.

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Support at Macquarie City Campus

Students who require assistance are encouraged to contact the Student Services Manager at Macquarie City Campus. Please see reception to book an appointment.

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://students.mq.edu.au/support/>

At any time students (or groups of students) can book our Student Advising rooms on Level 6 by emailing [info@city.mq.edu.au](mailto:info@city.mq.edu.au) with a day and time and nominated contact person. There are additional student study spaces available on Level 1.

Macquarie University Campus Wellbeing also has a presence on the City Campus each week. If you would like to make an appointment, please email [info@city.mq.edu.au](mailto:info@city.mq.edu.au) or visit their website at: <http://www.campuslife.mq.edu.au/campuswellbeing>

StudyWISE provides:

- Online learning resources and academic skills workshops [http://www.mq.edu.au/learning\\_skills](http://www.mq.edu.au/learning_skills)
- Personal assistance with your learning & study related questions

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

## IT Help at Macquarie City Campus

If you wish to receive IT help, we would be glad to assist you at <http://informatics.mq.edu.au/help/> or call 02 9850-4357.

When using the university's IT, you must adhere to the Acceptable Use Policy. The policy applies to all who connect to the MQ network including students and it outlines what can be done.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.

Students are expected to act responsibly when utilising Macquarie City Campus IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted.
- Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

If you would like to borrow headphones for use in the Macquarie City Campus computer labs (210, 307, 311, 608) at any point, please ask at Level 2 Reception. You will be required to provide your MQC Student ID card. This will be held as a deposit while using the equipment.

For assistance in the computer labs, please see a Lab Demonstrator (usually they can be found in Lab 311, otherwise ask at Level 2 Reception).

## **Graduate Capabilities**

### **Capable of Professional and Personal Judgement and Initiative**

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

### **Learning outcomes**

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making

techniques.

- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop students' ability to work with spreadsheets.

## **Assessment tasks**

- Assignments
- Assessed coursework
- Final Examination

## **Discipline Specific Knowledge and Skills**

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## **Learning outcomes**

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To develop students' ability to work with spreadsheets.

## **Assessment tasks**

- Class participation
- Assignments
- Assessed coursework
- Final Examination

## **Critical, Analytical and Integrative Thinking**

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to

have a level of scientific and information technology literacy.

This graduate capability is supported by:

## **Learning outcomes**

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop students' ability to work with spreadsheets.

## **Assessment tasks**

- Class participation
- Assignments
- Assessed coursework
- Final Examination

## **Effective Communication**

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## **Learning outcomes**

- To enable students to distinguish between management and financial accounting and to introduce them to the various product costing, budgeting, and decision making techniques.
- To improve the ability of students to analyse and conceptualise management accounting issues.
- To improve the problem solving skills of students.
- To develop the written and verbal communication skills of students.

## **Assessment tasks**

- Class participation
- Assessed coursework
- Final Examination



## Research and Practice

In addition to the course materials and textbook, students are encouraged to consult different sources and search for external reading materials and practical reports. This will enhance their understanding of the unit concepts and support their learning process. Listed below are some journals relevant to this unit. Access these journals via the databases web page within the university's library webpage.

- Accounting, Organizations and Society
- Management Accounting Research
- Journal of Management Accounting Research
- Journal of Applied Management Accounting Research