



# ACCG200

## Fundamentals of Management Accounting

S3 Day 2015

*Dept of Accounting & Corporate Governance*

### Contents

|   |    |
|---|----|
| <u>General Information</u>                              | 2  |
| <u>Learning Outcomes</u>                                | 2  |
| <u>Assessment Tasks</u>                                 | 3  |
| <u>Delivery and Resources</u>                           | 6  |
| <u>Unit Schedule</u>                                    | 8  |
| <u>Policies and Procedures</u>                          | 9  |
| <u>Graduate Capabilities</u>                            | 12 |
| <u>Research and Practice, Global and Sustainability</u> | 14 |

#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

Sophia Su

[accg200@mq.edu.au](mailto:accg200@mq.edu.au)

Contact via [accg200@mq.edu.au](mailto:accg200@mq.edu.au)

E4A338

Wednesday 1:30 to 3:30pm

Credit points

3

Prerequisites

ACCG101 or ACCG105 or ACCG106

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>         | 20%       | Ongoing                       |
| <u>In class test</u>       | 10%       | 4 January 2016                |
| <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 Disruptions 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: **Ongoing**

Weighting: **20%**

Submission

**An excel assignments (5%)** must be submitted via iLearn. Separate submission instructions will be provided on iLearn.

**Tutorial assignments (15%)**- During the session, the tutor will randomly collect 5 tutorial assignments, with each assignment worth 3%.

Extension

No extension will be granted

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.

## In class test

Due: **4 January 2016**

Weighting: **10%**

Submission:

**An in-class test (10% )** will be conducted during tutorials on 4 January 2016. The duration of the test will be 25 minutes. The test will be a closed book exam, answered under examination conditions

Extension:

No extension will be granted

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 "Disruptions to Studies" application 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 topic 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 lecture. Students are advised to note that any changes to tutorial classes must be made online through e-student. Students wishing to change their tutorial time should login to e-student and enrol in a class where there is a vacancy. Staff members WILL NOT deal with tutorial changes unless there are exceptional circumstances. 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 University web site at: <http://www.timetables.mq.edu.au/>.

### Prizes

Details of prizes for this unit are available at: [http://www.businessandeconomics.mq.edu.au/undergraduate\\_degrees/prizes\\_scholarships](http://www.businessandeconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships)

### 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, **7th Edition, 2015**, McGraw-Hill.

Access to this text is essential for lecture references and for tutorial questions. 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 consultation hours
- Staff contact details
- Tutorial questions and solutions
- Online practice quizzes
- 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 topic. 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 teaching day. Any other announcement regarding the unit will also be available from the website.

### **Expectations and Workload**

Students are expected to spend 150 hours working on this unit. As a guide a student should spend these approximate amounts of time on each of the following activities:

|   | Activities  | Hours |
|---|---|-------|
| 1 | Lectures  | 20    |
| 2 | Assessment Task 1 (class participation - in tutorial) | 18    |
| 3 | Assessment Task 2 (excel assignment)                  | 10    |
| 4 | Assessment Task 3 (Assessed coursework)               | 32    |
| 5 | Assessment Task 4 (Final examination)                 | 35    |
| 6 | Readings/self-study                                   | 35    |

|  |       |     |
|--|-------|-----|
|  | TOTAL | 150 |
|--|-------|-----|

## Unit Schedule

| Lecture Week   | Week commencing: | Topic   | Prescribed references  |
|--|------------------|---|--|
| 1  | 7 December       | <b>Introduction &amp; Basic cost concepts and terms</b> | Chapter 1<br>Chapter 2<br>Chapter 3                          |
| 2  | 9 December       | <b>Product Costing Systems – Job Costing</b>            | Chapter 4 pp.123-134 and pp.137-147                          |
| 3  | 11 December      | <b>Process Costing</b>                                  | Chapter 4 pp.134-136 and pp.147-150;<br>Chapter 5 pp.173-181 |
| 4  | 14 December      | <b>Service costing</b>                                  | Chapter 6  |
| 5  | 16 December      | <b>A Closer Look at Overhead Costs</b>                  | Chapter 7  |
| 6  | 18 December      | <b>Activity-Based Costing</b>                           | Chapter 8  |
| <b>MID-SESSION BREAK (From 21 December to 3 January)</b> |                  |   |  |
| 7  | 4 January        | <b>Cost Volume Profit Analysis</b>                      | Chapter 18   |
| 8  | 6 January        | <b>Variable and Absorption Costing</b>                  | Chapter 7 Appendix<br>(pp. 302- 308)                         |
| 9  | 8 January        | <b>Decision Making I</b>                                | Chapter 19   |



|    |            |                                     |   |
|----|------------|-------------------------------------|---|
| 10 | 11 January | <b>Decision Making II</b>           | Chapter 19 Appendix<br>(pp.875-878)<br>Chapter 20 pp. 914-917;<br>pp922-925 |
| 11 | 13 January | <b>Budgeting</b>                    | Chapter 9 (including Appendix)<br>Chapter 11 pp. 486 – 492                  |
| 12 | 15 January | <b>Standard Costing for Control</b> | Chapter 10<br>Chapter 11 pp. 492-504  |
| 13 | 18 January | <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/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members

of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## 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>

All final grades in the Department of Accounting and Corporate Governance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator.

Students will be awarded one of these grades plus a Standardised Numerical Grade (SNG).

The Standardised Numerical Grade (SNG) is not necessarily a summation of the individual assessment components. The final grade and SNG that is awarded reflect the corresponding grade descriptor in the Grading Policy. In addition, there is a requirement to pass the final examination to be awarded a final grade of a Pass (P) or a higher grade. These requirements constitute satisfactory completion of the unit. Please also refer to relevant pages in the Handbook of Undergraduate Studies.

### Grading 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.businessandeconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/)

## Disruption to Studies 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/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

If a supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period. Please note that the supplementary examination will be of the same format as the final examination.

## 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 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.

## 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
- In class test
- 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
- In class test
- 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
- In class test
- 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
- In class test
- Final Examination

## Research and Practice, Global and Sustainability

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

This unit addresses global issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.

The unit materials have a reference list at the end of each chapter containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.