



# ACCG200

## Fundamentals of Management Accounting

S3 Day 2016

*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 or ACCG106

Corequisites

Co-badged status

Unit description

This unit is the first of three units in cost and management accounting that are necessary for CPA Australia, the Chartered Accountants Australia and New Zealand (CA ANZ) and the Institute of Public Accountants (IPA). 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 in critical and analytical thinking skills and the ability to solve problems. In addition, the unit is structured to develop effective communication skills and to demonstrate awareness of 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:

Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.

Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.

Demonstrate the ability to communicate management accounting concepts orally and in writing.

Use spreadsheets and apply essential excel formulas.

## Assessment Tasks

Name	Weighting	Due
<u>Class participation</u>	10%	Ongoing
<u>Assignments</u>	15%	Ongoing
<u>In class test</u>	15%	Week 4
<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 ability 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 ability 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:

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.
- Demonstrate the ability to communicate management accounting concepts orally and in writing.

## Assignments

Due: **Ongoing**

Weighting: **15%**

Submission

**An excel assignments (5%)** must be submitted during the session. More details will be provided on iLearn in due course.

**Tutorial assignments (10%)**- During the session, the tutor will randomly collect 4 tutorial assignments, with each assignment worth 2.5%.

Extension

No extension will be granted

Penalties

No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.
- Demonstrate the ability to communicate management accounting concepts orally and in writing.
- Use spreadsheets and apply essential excel formulas.

## In class test

Due: **Week 4**

Weighting: **15%**

Submission:

**An in-class test (15% )** will be conducted during tutorials in week 4. The duration of the test will be 45 minutes. The test will be a closed book exam, answered under examination conditions

Extension:

No extension will be granted

Penalties

No extensions will be granted. Students who have not attended the test in their registered tutorial will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.
- Demonstrate the ability to communicate management accounting concepts orally and in writing.

## 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:

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:

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to

apply those concepts to relevant business problems.

- Demonstrate the ability to communicate management accounting concepts orally and in writing.

## 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/>.

Students are also required to register a one-off three hour excel workshop during the mid-session break via e-Student. Students must attend their registered workshop and any changes must be made online through e-student.

### 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, David A. Smith 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	Weekly lectures	18
2	Assessment Task 1 (Class participation - in tutorial)	16.5
3	Assessment Task 2 (In class test)	20

4	Assessment Task 3 (Assignments)	33.5
5	Assessment Task 4 (Final examination)	30
6	Readings/self-study	32
	<b>TOTAL</b>	<b>150</b>

## Unit Schedule

Lecture Week	Date:	Topic	Prescribed references
1	Monday 5 <sup>th</sup> of December 2016	<b>Introduction &amp; Basic cost concepts and terms</b>	Chapter 1 Chapter 2 Chapter 3
1	Wednesday 8 <sup>th</sup> of December 2016	<b>Product Costing Systems – Job Costing</b>	Chapter 4 pp.123-134 and pp.137-147
2	Monday 12 <sup>th</sup> of December 2016	<b>Process Costing</b>	Chapter 4 pp.134-136 and pp.147-150; Chapter 5 pp.173-181
2	Wednesday 14 <sup>th</sup> of December 2016	<b>Service costing</b>	Chapter 6
2	Thursday 15 <sup>th</sup> of January 2016	<b>Overhead Costing</b>	Chapter 7 pp.272-302
<b>MID-SESSION BREAK (From 19 December 2016 to 3 January 2017)</b>			
3	Wednesday 4 <sup>th</sup> of January 2017	<b>Activity-Based Costing</b>	Chapter 8
3	Thursday 5 <sup>th</sup> of January 2017	<b>Cost Volume Profit Analysis</b>	Chapter 18
4	Monday 9 <sup>th</sup> of January 2017	<b>Review lecture</b>	----
4	Wednesday 11 <sup>th</sup> of January 2017	<b>Decision Making I</b>	Chapter 19
4	Thursday 12 <sup>th</sup> of January 2017	<b>Decision Making II</b>	Chapter 20 pp. 914-917; pp922-925



5	Monday 16 <sup>th</sup> of January 2017	<b>Budgeting</b>	Chapter 9 (including Appendix) Chapter 11 pp. 486 – 492
5	Wednesday 18 <sup>th</sup> of January 2017	<b>Standard Costing for Control</b>	Chapter 10 Chapter 11 pp. 492-504
5	Thursday 19 <sup>th</sup> of January 2017	<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)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

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

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.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>

### 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://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources 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**

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.

## **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**

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.
- Use spreadsheets and apply essential excel formulas.

## **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**

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.

### **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**

- Distinguish between management and financial accounting and understand the various product costing, budgeting, and decision making techniques.
- Analyse and conceptualise core management accounting issues including the ability to apply those concepts to relevant business problems.
- Demonstrate the ability to communicate management accounting concepts orally and in writing.

### **Assessment tasks**

- Class participation
- In class test
- Final Examination

## **Changes from Previous Offering**

Compared to previous offerings a one off three hour workshop will be provided during the

session to facilitate the development of students' excel skills.

## **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.