

AG219 COST AND MANAGEMENT ACCOUNTING 2023/24 SEMESTERS 1-2

LECTURER

Name: Dr Panagiotis Loukopoulos

Room: 3.17, Stenhouse Wing (SW), Strathclyde Business School (SBS)

Tel: 0141 548 4964

E-mail: panagiotis.loukopoulos@strath.ac.uk

Course Tutors: TBC

CONTACT – OFFICE HOURS

You are encouraged to visit me at my office (SW. 317) every Thursday between 14:00 - 15:00 to discuss any matter related to the class. I would be grateful to help you. If you cannot attend during the office hours, please feel free to send me an email in order to arrange a virtual (Zoom) meeting at a time that is suitable for both the student and the lecturer.

CLASS DESCRIPTION

This class is designed to provide the students with a deeper understanding of the concepts and practice of cost and management accounting. It builds on the material introduced in the first-year class, Accounting Technologies.

CLASS AIMS

The aim of this class is to provide you with the tools to enable you to use accounting information to assist management in decision-making and with the planning and controlling of an organisation's activities.

LEARNING OUTCOMES

The following learning outcomes will contribute to your self-analysis and reflection in your Student's Personal Development Planning (SPDP).

Subject-specific knowledge and skills

On completing this course, you will be able to:

A.1 Understand and explain the role of cost and management accounting in the management process.

A.2 Describe how different concepts are used for identifying costs according to the purposes for which those costs are needed.

A.3 Describe and critically evaluate the different costing systems that operate in organisations.

A.4 Understand how planning and budgetary control systems are used in planning for the future and in learning from past activities.

A.5 Explain how a standard costing system operates and prepare variances.

A.6 Understand the product life cycle and different pricing methods.

Cognitive abilities and non-subject specific skills

During the course you will:

B.1 Develop problem solving and analytical skills.

B.2 Develop an ability to communicate financial information to management.

ASSESSMENT

Class assessment will consist a class test in Week 7 of Semester 1, an individual assignment due in Week 7 of Semester 2, and a three-hour formal examination at the end of the class (Semester 2).

The relative weightings are:

- Multiple choice test 15% On: Week 7 (*Tuesday 1 of November*), Semester 1
- Assignment 15% Due: Week 7, Semester 2
- Three-hour examination 70% April/May 2023

The class test will consist of 20-30 multiple choice questions, and is designed to help you assess your progress in the first half of the Semester 1.

The assignment is designed to assess your ability to communicate financial information to management and discuss an area of management accounting in depth.

The final examination consists of six questions split into three two sections (Sections A, B and C). You are required to answer all questions in Section A (40% total), one from Section B (at 30%) and one from Section C (30%). Past exam questions will be made available in due course to show the format of the exam.

You will be given problems and exercises to complete prior to each tutorial. Satisfactory attendance at tutorials and completion of tutorial and assignment work are considered essential for qualification to sit the final exam.

You are required to attempt all pieces of assessed work. Failure to do so may result not just in a mark of zero for the assessment, but failure of the overall class, which could have a serious impact on your progress

or degree classification. It is your responsibility to make sure that you understand the non-submission penalties for each class.

It is a requirement for course completion to submit all parts of the class assessment. Non-submission of any part will result in an overall mark of zero being awarded for the class.

Re-Assessment

If a student fails to meet the pass mark for the undergraduate level of 40 per cent an opportunity will be provided to resit the examination during the August diet of examinations. The final mark awarded will be based on the resit examination alone.

PENALTIES FOR LATE SUBMISSION

The Business School follows the university's late penalty policy:

https://www.strath.ac.uk/media/ps/cs/gmap/academicaffairs/policies/Policy_and_Procedure_for_the_Late_Submission_of_Coursework.pdf

FEEDBACK

The standard turnaround time for all feedback and marking within SBS is 15 working days from assessment submission.

The University policy on Assessment and Feedback is available here:

[Assessment and Feedback Policy \(strath.ac.uk\)](#)

RETURN TO ON CAMPUS EXAMS

The Department of Accounting and Finance is returning to on campus, in person examinations in all modules. To support you in your exam preparation in this module students will be provided with a past exam questions to attempt either in the lecture or tutorial or in your own time. An outline answer will be provided together with information on the marking framework. The module leader will explain how to interpret an examination question and how to answer to maximise marks.

Links that you may find useful to include for students with their exam preparation and success

- Study skills

[Skills Boost drop-in sessions | University of Strathclyde](#)

- Disability and wellbeing

<https://www.strath.ac.uk/professionalservices/disabilityandwellbeing/>

<https://www.strath.ac.uk/sees/studentssupportwellbeing/>

- Library
 - Library Lounge: Virtual Study Sessions: <https://bookings.strath.ac.uk/Home/Course/5713>
- Academic dishonesty
- where to study on campus:
The link below provides information about on campus study space, which you might find helpful:
<https://www.strath.ac.uk/professionalservices/library/findaplacetostudy/>

COMPENSATION SCHEME

The Faculty Compensation scheme is as follows:

- Where a student has a weighted average of at least 45% (pass) across all classes, and class(es) for which the mark is 30-39% (fail), the failed class(es) will be deemed to have been passed by compensation.
- Where a first year class is passed by compensation, the student will not be permitted to proceed with that subject in second year, unless mitigating circumstances acceptable to the Board are met, and are submitted in advance of the meeting of the Board.

[POLICY ON Compensation Scheme \(strath.ac.uk\)](#)

RESIT POLICY

Students who have failed a class will be given the opportunity to resit the class during the August resit diet.

DELIVERY OF LECTURES: TEACHING AND LEARNING

The lecture contact hours provide the basic framework for the course and students are required to supplement these with directed reading. You are expected to prepare for the lectures by reading the relevant chapters in the main course text.

During the Autumn Semester (Semester 1) of the 2022-2023 academic year, all lectures will be delivered on a *face-to-face* basis. Where necessary, pre-recorded material will be uploaded (with transcripts) on MyPlace.

DELIVERY OF TUTORIALS: TEACHING AND LEARNING

During the Autumn Semester (Semester 1) of the 2022-2023 academic year, all tutorials will be delivered on a *face-to-face* basis.

- At the beginning of each week (Monday) you will be given questions which you are expected to complete prior to the coming weekly tutorial. You must come to the tutorial prepared to discuss your answers with the tutor and other students, and be prepared to speak on the more discursive questions.
- After a brief discussion of the questions, any remaining time will normally be used to cover short case studies, which may cover material not covered in lectures.

QUIZES – SELF ASSESSMENT

Each week an online set of multiple questions will be posted on MyPlace. Students can use this tool to assess their understanding and address their weaknesses.

READING

The course text is Drury, Colin - *Management and Cost Accounting*, (10th Edition), 2018, Cengage Learning. Earlier but compatible editions or more recent editions are acceptable. Tutorial questions will be set from this book and everyone should have access to a copy. Extra copies are available on short loan at the library. Earlier editions are also available.

Other recommended texts:

Cost Accounting: A Managerial Emphasis (15th Edition) by Horngren, C.T., Datar, S., and Rajan, M., published by Pearson (2015).

Another Drury source provides some useful interactive multiple-choice tests, which would be good practice for the class test in week 7:

http://www.drury-online.com/cma7/students/stu_examview.htm

PRE-REQUISITES

AG111 Accounting Technologies

LECTURE PROGRAMME

Lectures will be delivered (face-to-face) on **Tuesdays from 3pm to 5pm** as follows:

SEMESTER 1			
Teaching Week	Lecture	Drury Chapter	Tutorial
1	Introduction to management accounting An introduction to cost terms and concepts	1 2	-
2	Cost assignment	3	1
3	Income effects of alternative cost accumulation systems	7	2
4	Activity-based costing	11	3
5	Cost-volume-profit analysis	8	4
6	Measuring relevant costs and revenues for decision-making	9	5
7	CLASS TEST (MyPlace) - No Lecture -		6
8	Pricing decisions and profitability analysis	10	7
9	Decision-making under conditions of risk and uncertainty	12	8
10	Process Costing	5	9
11	Joint and by-product costing	6	10

SEMESTER 2			
Teaching Week	Lecture	Drury Chapter	Tutorial
1	The budgeting process	15	-
2	Management and control systems	16	1
3	Standard costing and variance analysis 1	17	2
4	Standard costing and variance analysis 2: further aspects	18	3
5	Divisional financial performance measures	19	4
6	Reading Week - No Lecture		5
7	Transfer pricing in divisionalised companies *** Assignment DUE ***	20	6
8	Strategic cost management	21	7
9	Strategic performance management	22	8
10	Revision Lecture	-	9
11	No lecture	-	10

CLASS WEBSITE

Copies of lecture handouts and other useful material will be made available on MyPlace.

Powerpoint slides will be available for download prior to the lecture.

All lecture and tutorial sessions will be recorded and uploaded to MyPlace.

Department of Accounting and Finance
University of Strathclyde Business School
Level 3, Stenhouse Wing
199 Cathedral Street
Glasgow G4 0QU,
Scotland

t: +44 (0)141 548 3261/3939
e: accfin@strath.ac.uk
w: www.strath.ac.uk/accfin

LECTURES

Lectures commence in Teaching Week 1 of each semester.

TUTORIALS

Tutorials commence in Teaching Week 2 of each semester.