



CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Fundamentals of Accounting 2				
Module Code	UMAD4Y-30-1	Level	1	Version	1.2
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Accounting and Finance				
UWE Credit Rating	30	ECTS Credit Rating	15	Module Type	Standard
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements		
Valid From	September 2014		Valid to		

<b>CAP Approval Date</b>	20 November 2014
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Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of fundamentals of accounting 2 students will be able to:</p> <ul style="list-style-type: none"> <li>• calculate the cost of a unit of output, using absorption and marginal costing principles, for job and process costing and calculate profits and losses using absorption and marginal costing (A, B)</li> <li>• Undertake basic investment appraisal (A, B)</li> <li>• Carry out cost-volume-profit analysis (A, B)</li> <li>• Discuss budgetary control and prepare flexed budgets (A, B).</li> <li>• Use relevant costs to make decisions (A, B).</li> <li>• Calculate prices for products using different methods (A, B)</li> </ul> <p>In addition the educational experience may explore, develop, and practise <u>but not formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> <li>• plan and undertake tasks within a structured timetable and seek and make use of feedback</li> <li>• work as a team member</li> </ul>
Syllabus Outline	<ul style="list-style-type: none"> <li>• The nature and structure of organisations, the component elements of a management control system and the role of management accounting within that system</li> <li>• The nature and purpose of cost classification and cost collection methods for direct and indirect costs</li> <li>• The different purposes for which product information is produced: inventory valuation and income measurement versus planning, control and decision-making</li> <li>• Interpretation and analysis of cost behaviour</li> </ul>

	<ul style="list-style-type: none"> <li>• The basic ways in which costing information is captured and processed in conventional absorption costing</li> <li>• The cost of a product or service for various management purposes using appropriate costing techniques</li> <li>• Application of marginal and absorption costing techniques to manufacturing companies</li> <li>• Relevant financial information (including cost accounting records and statements of profit) for use by management within a variety of organisational environments</li> <li>• Carrying out and interpreting cost-volume-profit analysis, whilst identifying its limitations</li> <li>• Comparing and contrasting basic investment appraisal techniques</li> <li>• Selection and application of basic investment appraisal techniques</li> <li>• Identification of the assumptions underlying management accounting techniques and processes and evaluation their appropriateness within different organisational settings</li> <li>• The nature of strategic planning and identification of the nature, role and limitations of budgetary control</li> <li>• Flexed budgets</li> <li>• Process and abnormal loss/gain accounts, allocation of joint costs to products using alternative methods, and accounting for by-products;</li> <li>• Relevant and irrelevant information for decision-making purposes and preparation of calculations and reports to aid short and long-term decision-making</li> <li>• The nature of markets, the concepts of supply and demand and their relation to costing, pricing and profitability of products and services</li> <li>• Calculation of appropriate selling prices using cost-plus, target costing, tabular, and differential calculus approaches</li> <li>• The role of modelling within financial information systems</li> <li>• Forecasts of financial results using time series and regression analyses</li> <li>• The assumptions underlying management accounting techniques and processes and evaluate their appropriateness within different organisational settings</li> <li>• Assimilating, analysing and evaluating straightforward and relatively unambiguous information for specified purposes applying appropriate management accounting techniques</li> <li>• Presenting written information clearly, concisely and accurately in a variety of formats</li> <li>• Extracting, processing and presenting numerical information to inform decisions</li> <li>• Critically evaluating information and making reasoned judgements in uncertain situations</li> </ul> <p>In addition fundamentals of accounting will cover</p> <ul style="list-style-type: none"> <li>• identifying and managing problems of limited complexity using appropriate knowledge, techniques and concepts</li> <li>• assimilating, analysing and evaluating straightforward and relatively unambiguous information for specified purposes</li> <li>• presenting written information clearly, concisely and accurately in a variety of formats</li> <li>• presenting, discussing and defending ideas, concepts and views effectively through formal and informal oral and written language</li> <li>• undertaking enquiries, with limited autonomy, into aspects of the business world</li> <li>• analysing and interpreting numerical information of limited complexity</li> </ul>
Contact Hours/Scheduled Hours	Lectures = 12 weeks x 3 one hour lectures = 36 hours Tutorials = 12 weeks x 3 one hour tutorials = 36 hours
Teaching and Learning Methods	Students are expected to take responsibility for their own learning, which is facilitated and supported by the following: <ul style="list-style-type: none"> <li>• Six hours of class contact are scheduled weekly to engage students with the subject matter. Topics are introduced in lectures . Tutorials will provide</li> </ul>

students with the opportunity, both individually and through team-working, to obtain feedback on technical aspects of their work, to discuss and explore conceptual and professional judgement issues and to develop their business awareness.

- PAL support will also be available on a weekly basis
- Students have access to the module's BlackBoard site which provides module information, lecture and tutorial solutions, assessment information, and links to past examinations.
- Students will be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via Blackboard.
- Students will be encouraged to reflect on their learning and assess their progress by working through homework questions.
- Students will be expected to read the relevant chapters of the core textbook.
- All summative assessments for this module will take place within the formal assessment periods.

The emphasis is on providing a structured learning environment within which the student can develop an understanding of, and skills within, the subject area. In particular, the focus is on supporting the student in the development of skills that will enable him/her to become a progressively more independent learner during the year. This will involve use of the study skills web pages. All lecture material is included on Blackboard,.

Lectures = 12 weeks x 3 one hour lectures = 36 hours

Tutorials = 12 weeks x 3 one hour tutorials = 36 hours

Independent study (essential reading, portfolio preparation) = 228 hours


Total hours = 300

#### EXEMPTIONS

The module currently attracts exemptions for ICAEW, ACCA and CIMA professional examinations.

#### Key Information Sets Information

Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.

<b>Key Information Set - Module data</b>				
<i>Number of credits for this module</i>				30
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours
300	72	228	0	300
				

The table below indicates as a percentage the total assessment of the module which

	<p>constitutes a -</p> <p><b>Written Exam:</b> Unseen written exam, open book written exam, In-class test  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam</p> <p>Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td colspan="2">Total assessment of the module:</td> <td></td> <td></td> </tr> <tr> <td>Written exam assessment percentage</td> <td></td> <td>70%</td> <td></td> </tr> <tr> <td>Coursework assessment percentage</td> <td></td> <td>30%</td> <td></td> </tr> <tr> <td>Practical exam assessment percentage</td> <td></td> <td>0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>100%</td> </tr> </table>	Total assessment of the module:				Written exam assessment percentage		70%		Coursework assessment percentage		30%		Practical exam assessment percentage		0%					100%
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			100%																		
Reading Strategy	<p>All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.</p> <p><b>Essential reading</b></p> <p>ICAEW, <i>Management Information study manual</i>. Available to purchase through the module leaders.</p> <p>Drury, C. (2008), <i>Management and Cost Accounting</i> (7th edition). Cengage Learning: UK</p>																				
Indicative Reading List	<p><b>Further reading</b></p> <p>Bhimani, A., Horngren, C.T., Datar, S.M. and Foster, G. (2007), <i>Management and Cost Accounting</i> (4th edition). FT Prentice Hall: UK.</p> <p>Students are expected to read the business page of a high quality newspaper on a daily basis.</p>																				

<b>Part 3: Assessment</b>	
Assessment Strategy	<p>Component A</p> <p>70% of the assessment is by an examination lasting 3 hours</p> <p>Component B</p> <p>30% of the assessment is a portfolio of work built up over the course of the module.</p>
Identify final assessment component and element	<b>Component A</b>

% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>70%</b>	<b>30%</b>

<b>First Sit</b>
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<b>Component A (controlled conditions)</b> <b>Description of each element</b>	<b>Element weighting</b> <b>(as % of component)</b>
1. 3 hour examination	100%
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> <b>(as % of component)</b>
1. Portfolio of work built up throughout the semester	100%

<b>Resit (further attendance at taught classes is not required)</b>
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<b>Component A (controlled conditions)</b> <b>Description of each element</b>	<b>Element weighting</b> <b>(as % of component)</b>
1. 3 hour examination	100%
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> <b>(as % of component)</b>
1. Portfolio of work including a 1,000 word reflection on the reasons for failing component B at the first attempt and the lessons learned	100%

If a student is permitted an <b>EXCEPTIONAL RETAKE</b> of the module the assessment will be that indicated by the Module Description at the time that retake commences.
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