



CORPORATE AND ACADEMIC SERVICES


MODULE SPECIFICATION

| Part 1: Basic Data | | | | | |
|----------------------------|--|---------------------------|------------------------|-------------|-----|
| Module Title | Fundamentals of Accounting 2 | | | | |
| Module Code | UMAD4Y-30-1 | Level | 1 | Version | 1.3 |
| UWE Credit Rating | 30 | ECTS Credit Rating | 15 | WBL module? | No |
| Owning Faculty | FBL | Field | Accounting and Finance | | |
| Department | BBS: Accounting, Economics and Finance | Module Type | Standard | | |
| Contributes towards | BA(Hons) Accounting and Finance | | | | |
| Pre-requisites | None | Co- requisites | None | | |
| Excluded Combinations | None | Module Entry requirements | n/a | | |
| First CAP Approval Date | QMAC Dec 11 | Valid from | September 2012 | | |
| Revision CAP Approval Date | 24 March 2016 | Revised with effect from | September 2016 | | |

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| Review Date | September 2018 |
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| Part 2: Learning and Teaching | |
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| Learning Outcomes | <p>On successful completion of fundamentals of accounting 2 students will be able to:</p> <ul style="list-style-type: none"> • 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) • Undertake basic investment appraisal (A, B) • Carry out cost-volume-profit analysis (A, B) • Discuss budgetary control and prepare flexed budgets (A, B). • Use relevant costs to make decisions (A, B). • Calculate prices for products using different methods (A, B) <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"> • plan and undertake tasks within a structured timetable and seek and make use of feedback • work as a team member |
| Syllabus Outline | <ul style="list-style-type: none"> • The nature and structure of organisations, the component elements of a management control system and the role of management accounting within that system • The nature and purpose of cost classification and cost collection methods for direct |

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| | <p>and indirect costs</p> <ul style="list-style-type: none"> • The different purposes for which product information is produced: inventory valuation and income measurement versus planning, control and decision-making • Interpretation and analysis of cost behaviour • The basic ways in which costing information is captured and processed in conventional absorption costing • The cost of a product or service for various management purposes using appropriate costing techniques • Application of marginal and absorption costing techniques to manufacturing companies • Relevant financial information (including cost accounting records and statements of profit) for use by management within a variety of organisational environments • Carrying out and interpreting cost-volume-profit analysis, whilst identifying its limitations • Comparing and contrasting basic investment appraisal techniques • Selection and application of basic investment appraisal techniques • Identification of the assumptions underlying management accounting techniques and processes and evaluation their appropriateness within different organisational settings • The nature of strategic planning and identification of the nature, role and limitations of budgetary control • Flexed budgets • Process and abnormal loss/gain accounts, allocation of joint costs to products using alternative methods, and accounting for by-products; • Relevant and irrelevant information for decision-making purposes and preparation of calculations and reports to aid short and long-term decision-making • The nature of markets, the concepts of supply and demand and their relation to costing, pricing and profitability of products and services • Calculation of appropriate selling prices using cost-plus, target costing, tabular, and differential calculus approaches • The role of modelling within financial information systems • Forecasts of financial results using time series and regression analyses • The assumptions underlying management accounting techniques and processes and evaluate their appropriateness within different organisational settings • Assimilating, analysing and evaluating straightforward and relatively unambiguous information for specified purposes applying appropriate management accounting techniques • Presenting written information clearly, concisely and accurately in a variety of formats • Extracting, processing and presenting numerical information to inform decisions • Critically evaluating information and making reasoned judgements in uncertain situations <p>In addition fundamentals of accounting will cover</p> <ul style="list-style-type: none"> • identifying and managing problems of limited complexity using appropriate knowledge, techniques and concepts • assimilating, analysing and evaluating straightforward and relatively unambiguous information for specified purposes • presenting written information clearly, concisely and accurately in a variety of formats • presenting, discussing and defending ideas, concepts and views effectively through formal and informal oral and written language • undertaking enquiries, with limited autonomy, into aspects of the business world • analysing and interpreting numerical information of limited complexity |
| Contact Hours/Scheduled | 72 contact hours including a blend of weekly lectures and tutorails |

| Hours | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Teaching and Learning Methods | <p>Students are expected to take responsibility for their own learning, which is facilitated and supported by the following:</p> <ul style="list-style-type: none"> • Topics are introduced in lectures . Tutorials will provide 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. • Timetabled PAL support will also be available on • 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. <p>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,.</p> <p>EXEMPTIONS</p> <p>The module currently attracts exemptions for ICAEW, ACCA and CIMA professional examinations.</p> | | | | | | | | | | | | | | | | | | | | | | | | | |
| Key Information Sets Information | <table border="1" data-bbox="459 1240 1369 1630"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> <tr> <td colspan="5"><i>Number of credits for this module</i></td> </tr> </thead> <tbody> <tr> <td colspan="4"></td> <td style="border: 2px solid black; text-align: center;">30</td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td style="text-align: center;">300</td> <td style="text-align: center;">72</td> <td style="text-align: center;">228</td> <td style="text-align: center;">0</td> <td style="text-align: center;">300</td> </tr> </tbody> </table> <p style="text-align: right;"></p> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p>Written Exam: Unseen written exam, open book written exam, In-class test Coursework: Written assignment or essay, report, dissertation, portfolio, project Practical Exam: 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</p> | Key Information Set - Module data | | | | | <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 |
| Key Information Set - Module data | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <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 | | | | | | | | | | | | | | | | | | | | | | |

necessarily reflect the component and module weightings in the Assessment section of this module description:

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| Total assessment of the module: | | | |
| Written exam assessment percentage | | 70% | |
| Coursework assessment percentage | | 30% | |
| Practical exam assessment percentage | | 0% | |
| | | | 100% |

Reading Strategy

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.

Essential reading

ICAEW, *Management Information study manual*. Available to purchase through the module leaders.

Drury, C. (2008), *Management and Cost Accounting* (7th edition). Cengage Learning: UK

Indicative Reading List

Further reading

Bhimani, A., Horngren, C.T., Datar, S.M. and Foster, G. (2007), *Management and Cost Accounting* (4th edition). FT Prentice Hall: UK.

Students are expected to read the business page of a high quality newspaper on a daily basis.

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| 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> <p>The examination element of the assessment is required by the professional accounting bodies in order to ensure accreditation. The portfolio allows students to develop their understanding of management accounting throughout the module. Students are required to answer exam type questions at regular intervals throughout the module. Questions include written and computational elements so test students understanding of the application of management accounting and not merely the techniques. One element of the portfolio is an on line MCT which has randomised questions and other portfolio questions are changed regularly.</p> <p>Formative feedback is provided regularly throughout the module delivery allowing both students and staff to identify areas which might require further revision to build understanding.</p> |
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| Identify final assessment component and element | Component A | |
| % weighting between components A and B (Standard modules only) | A: 70% | B: 30% |

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

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| Resit (further attendance at taught classes is not required) | |
| Component A (controlled conditions) Description of each element | Element weighting (as % of component) |
| 1. 3 hour examination | 100% |
| Component B Description of each element | Element weighting (as % of component) |
| 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 a **RETAKE** of the module the assessment will be that indicated by the Module Description at the time that retake commences.