# ACCT H2304: Cost and Management Accounting 1

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| **Module Title:** | Cost and Management Accounting 1 for Higher Certificate in Accounting Students |
| **Language of Instruction:** | English |

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| **Credits:** | 5 |

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| **NFQ Level:** | 6 |

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| **Module Delivered In** | 1 programme(s) |

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| **Teaching & Learning Strategies:** | Lectures - communication of knowledge and ideas from the lecturer to the student. Problem solving exercises - student will work as part of a team to resolve various business scenarios. Class discussion/debate - students will be encouraged to actively participate in class sessions which will develop their analytical and communication skills. E-learning - the module will be supported with on-line learning materials. Self-directed independent learning - the emphasis on independent learning will develop a strong and autonomous work and learning practices. |

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| **Module Aim:** | The aim of this module is to enable students to develop a knowledge and understanding of the role of cost accounting in business management, and the ability to select, analyse and apply cost accounting techniques in typical business situations. •The depth and breadth of module content and assessment are designed to gain maximum exemptions from professional accountancy bodies, appropriate to a Higher Certificate in Accounting program. |

| **Learning Outcomes** | |
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| *On successful completion of this module the learner should be able to:* | |
| LO1 | Define and explain the key terms, concepts and practices for costing products and services. |
| LO2 | Identify and apply appropriate cost accounting techniques when presented with defined practical business problems. |
| LO3 | Analyse and interpret results and outcomes within a cost accounting framework and make recommendations. |
| LO4 | Examine the tools and techniques that are used in the area of cost accounting. |
| LO5 | Develop practical work-based skills through the practical application of cost accounting techniques in excel. |

| **Pre-requisite learning** |
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| ***Module Recommendations***<br>*This is prior learning (or a practical skill) that is recommended before enrolment in this module.* |
| No recommendations listed |
| ***Incompatible Modules***<br>*These are modules which have learning outcomes that are too similar to the learning outcomes of this module.* |
| No incompatible modules listed |
| ***Co-requisite Modules*** |
| No Co-requisite modules listed |
| ***Requirements***<br>*This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.* |
| Financial Accounting |

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## Module Content & Assessment

| Indicative Content |
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| **Introduction to Cost and Management Accounting**<br>Nature and role of cost and management accounting. Financial, cost and management accounting compared. Elements of cost and cost classification. Practical excel application. |
| **Accounting for Materials and Labour**<br>Direct and indirect materials. Materials control process and related documents. Material pricing (FIFO, LIFO and Weighted Average). Payroll procedures and control. Labour remuneration methods, including incentive schemes. Direct and indirect labour. Practical excel application. |
| **Accounting for Overheads**<br>Rationale for absorption costing. Overhead absorption rates (plant-wide and departmental). Allocation, apportionment and absorption into cost centres and cost units. Apportionment of service departments. Under and over-absorption of overheads. Practical excel application. |
| **Costing Methods**<br>Job and batch costing. Process costing (including normal and abnormal losses/gains). Service costing. Practical excel application. |

| Assessment Breakdown | % |
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| Continuous Assessment | 30.00% |
| End of Module Formal Examination | 70.00% |

No Continuous Assessment

No Project

| Practical | | | | |
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| *Assessment Type* | *Assessment Description* | *Outcome addressed* | *% of total* | *Assessment Date* |
| Practical/Skills Evaluation | Cost Accounting Excel Assessment | 2,3,5 | 30.00 | Week 12 |

| End of Module Formal Examination | | | | |
|---|---|---|---|---|
| *Assessment Type* | *Assessment Description* | *Outcome addressed* | *% of total* | *Assessment Date* |
| Formal Exam | End-of-Semester Final Examination | 1,2,3,4 | 70.00 | End-of-Semester |

**SETU Carlow Campus reserves the right to alter the nature and timings of assessment**

# ACCT H2304: Cost and Management Accounting 1

## Module Workload

| Workload: Full Time | | |
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| *Workload Type* | *Frequency* | *Average Weekly Learner Workload* |
| Lecture | Every Week | 3.00 |
| Practicals | Every Week | 1.00 |
| Independent Learning | Every Week | 5.00 |
| | Total Hours | 9.00 |

| Workload: Part Time | | |
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| *Workload Type* | *Frequency* | *Average Weekly Learner Workload* |
| Lecture | Every Week | 1.50 |
| Practicals | Every Week | 0.50 |
| Independent Learning | Every Week | 7.00 |
| | Total Hours | 9.00 |

## Module Delivered In

| Programme Code | Programme | Semester | Delivery |
|---|---|---|---|
| CW_BBCAA_C | Higher Certificate in Accounting | 3 | Mandatory |