

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Cost and Management Accounting

Unit ID: BUACC5933

Credit Points: 15.00

Prerequisite(s): (BA930 or BUACC5930)

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED: 080101

Description of the Unit:

This course enables students to develop an understanding of cost and management accounting information and develop their expertise in preparing and using such information in diverse organisations and international settings. The initial focus of the course is on determining product costs, utilising job order, process and activity-based costing systems. The course subsequently examines how cost and other information is used to guide management decision making through a consideration of topics such as cost-volume-profit analysis, incremental analysis, internal and external pricing, and capital project evaluation. Budgets and standard costing systems are studied as a means for planning and controlling business activity. Each topic is introduced by a critical review of key theoretical concepts that are then applied to practical settings.

Grade Scheme: Graded (HD, D, C, P, MF, F, XF)

Work Experience:

No work experience

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment.

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory	■	■	■	■	■	■
Intermediate	■	■	■	■	✓	■
Advanced	■	■	■	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Identify the internal and external factors influencing business operations and the key roles and decision making processes of management
- K2.** Comprehend the theoretical and practical aspects of planning, control and decision making functions within organisations
- K3.** Explain cost concepts and the classification, allocation and accumulation of costs
- K4.** Relate the role played by the management accountant in diverse organisations and international settings, and the importance of ethical integrity
- K5.** Explain recent developments in the field of cost and management accounting

Skills:

- S1.** Develop theoretical knowledge within diverse organisational contexts to prepare and present cost accounting information in a manner suitable for effective managerial use
- S2.** Analyse and synthesise cost accounting data and use it to make informed decisions, including within novel and complex settings
- S3.** Critically evaluate the limitations of theoretical and practical concepts in cost and management accounting and explain the implications of those limitations
- S4.** Apply critical and systematic evaluations of relevant theories, concepts and practices and communicate the findings with clarity to specialist and non-specialist audiences

Application of knowledge and skills:

- A1.** Adapt and apply cost and management knowledge and skills in diverse and novel settings
- A2.** Make informed and autonomous decisions in complex settings
- A3.** Identify the need to be accountable for the decisions and outcomes in various settings

Unit Content:

- The nature and function of costs and costing systems
- Planning and control: information for managing resources. Topics include cost behaviour, job order, process, activity-based and standard costing systems, budgeting, variance analysis, and responsibility accounting
- Planning and control: information for creating value. Topics include cost-volume-profit analysis, incremental analysis, setting internal and external prices, and capital expenditure decisions

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
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Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3, S1, S2, S3, A1, A2, A3	Review of selected topics, based on class activities, reading, and preparation of responses to set questions.	Test	10-20%
K3, K4, K5, S2, S3, A1, A2, A3	Group case study and/or essay requiring research and the preparation of calculations and/or written responses.	Oral Presentation and / or Written Assignment	20-40%
K1, K2, K3, K4, K5, S1, S2, S3, S4, A1, A2	Comprehensive review of all topics, based on class activities, reading, and preparation of responses to set questions.	Exam	40-60%

Adopted Reference Style:

APA ()

Refer to the [library website](#) for more information

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