



<b>Title:</b>	Finance: Planning and Control <b>APPROVED</b>
<b>Long Title:</b>	Finance: Planning and Control
<b>Module Code:</b>	ACCT7011
<b>Duration:</b>	1 Semester
<b>Credits:</b>	5
<b>NFQ Level:</b>	Intermediate
<b>Field of Study:</b>	Accounting, Auditing and Accountability
<b>Valid From:</b>	Semester 1 - 2022/23 ( September 2022 )
<b>Module Delivered in</b>	<a href="#">2 programme(s)</a>
<b>Module Coordinator:</b>	Claire OSullivan Rochford
<b>Module Author:</b>	Scott McGowan
<b>Module Description:</b>	This module will introduce management students to some of the most important techniques and models used by management accountants to aid with planning, control and decision making.
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
LO1	Explain the role of the management accountant and outline how management accounting has evolved.
LO2	Describe basic cost behaviour and apply cost, volume and profit analysis.
LO3	Construct product costing models such as traditional overhead costing and activity based costing methods.
LO4	Explain the budgeting process and prepare the various budgets.
LO5	Analyse and apply the various planning and control models in order to aid management with decision making.
<b>Pre-requisite learning</b>	
<b>Module Recommendations</b>	
<i>This is prior learning (or a practical skill) that is strongly recommended before enrolment in this module. You may enrol in this module if you have not acquired the recommended learning but you will have considerable difficulty in passing (i.e. achieving the learning outcomes of) the module. While the prior learning is expressed as named MTU module(s) it also allows for learning (in another module or modules) which is equivalent to the learning specified in the named module(s).</i>	
<b>Incompatible Modules</b>	
<i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module. You may not earn additional credit for the same learning and therefore you may not enrol in this module if you have successfully completed any modules in the incompatible list.</i>	
No incompatible modules listed	
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Requirements</b>	
<i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed. You may not enrol on this module if you have not acquired the learning specified in this section.</i>	
No requirements listed	

**Module Content & Assessment**

**Indicative Content**

**Introduction to management accounting**

Understanding what management accounting is. Understanding the role of the management accountant in the modern organisation.

**Cost, Volume & Profit Analysis.**

Cost Behaviour and the various cost types. Cost, Volume & Profit Analysis: Calculate break-even points by distinguishing between fixed and variable costs. Calculate margins of safety, target profits and perform sensitivity analysis. Use break-even analysis to aid decision making.

**Overheads and cost allocation methods**

Traditional Absorption Costing and Activity Based Costing methods for overheads analysis and apportionment. Performing detailed overheads analysis on a given scenario.

**Budgeting**

The budget process and detailed budget preparation. Cash budgets and mixed budgets (production budgets, materials use and materials purchases budgets).

**Relevant Costing**

Prepare calculations to help managers make timely decisions.

**Assessment Breakdown**

	%
Course Work	100.00%

**Course Work**

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Short Answer Questions	In class exam. Perform cost, volume and profit analysis on a given set of scenarios. Interpret the results of the analysis. Understand the evolution of management accounting and understand the role of the modern management accountant in the current business environment.	1,2	40.0	Week 6
Practical/Skills Evaluation	In-class exam. Prepare various functional budgets for a given business scenario. Prepare an overhead analysis model for a given scenario. Interpret the results of the various planning and control models.	3,4,5	60.0	Week 13

No End of Module Formal Examination

**Reassessment Requirement**

**Repeat examination**

*Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.*

**The institute reserves the right to alter the nature and timings of assessment**

**Module Workload**

<b>Workload: Full Time</b>				
<i>Workload Type</i>	<i>Workload Description</i>	<i>Hours</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Formal lecture	2.0	Every Week	2.00
Tutorial	Discussion / Practical demonstration	1.0	Every Week	1.00
Independent & Directed Learning (Non-contact)	Self study	4.0	Every Week	4.00
Total Hours				7.00
Total Weekly Learner Workload				7.00
Total Weekly Contact Hours				3.00

<b>Workload: Part Time</b>				
<i>Workload Type</i>	<i>Workload Description</i>	<i>Hours</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Formal lecture	2.0	Every Week	2.00
Directed Learning	Self Study	5.0	Every Week	5.00
Total Hours				7.00
Total Weekly Learner Workload				7.00
Total Weekly Contact Hours				2.00

## Module Resources

### *Recommended Book Resources*

- Peter Atrill and Eddie McLaney 2021, *Management Accounting for Decision Makers*, 10th Ed., 1,2,3,4,5,6,7,, Pearson [ISBN: 1292349530]
- Colin Drury 2021, *Management and Cost Accounting*, 11th Ed., 1,2,8,9,10,11,15,16, 23, Cengage Learning EMEA [ISBN: 1408041804]

### *Supplementary Book Resources*

- Pauline Weetman 2010, *Management Accounting*, 2nd Ed., Financial Times/Prentice Hall [ISBN: 0-273-70199-1]

### *Recommended Article/Paper Resources*

- Byron Henry and Margaret Hicks 2015, *A Survey of Perspectives on the Future of the Accounting Profession*, The CPA Journal, August 2015, 612  
<http://connection.ebscohost.com/c/articles/109144462/survey-perspectives-future-accounting-profession>

*This module does not have any other resources*

**Module Delivered in**

<b>Programme Code</b>	<b>Programme</b>	<b>Semester</b>	<b>Delivery</b>
CR_BBUSS_7	<a href="#"><u>Bachelor of Business</u></a>	5	Mandatory
CR_BIBLA_8	<a href="#"><u>Bachelor of Business (Honours) in International Business with Language</u></a>	5	Elective