



UNIVERSITY OF NICOSIA
ΠΑΝΕΠΙΣΤΗΜΙΟ ΛΕΥΚΩΣΙΑΣ
School of Business

Course Code ACCT 211	Course Title MANAGERIAL ACCOUNTING	ECTS Credits 6
Department Accounting	Semester Fall/Spring	Prerequisites ACCT 111
Type of Course Required/elective	Field Accounting/Business	Language of Instruction English
Level of Course 1 st Cycle	Year of Study 2	Lecturer(s) Dr Melpo Iacovidou
Mode of Delivery Face-to-face	Work Placement N/A	Co-requisites None

Objectives of the Course:

The main objectives of the course are to:

- Introduce students to the area of managerial accounting and to fundamental managerial accounting concepts
- Expose students to methods and techniques needed by managers for performing functions such as planning, controlling, directing and motivating and decision making.
- Provide students with knowledge for performing functions such as planning, decision making and controlling
- Expose students to basic cost terminology and discuss the various costing systems
- Provide students with knowledge for cost analysis, CVP analysis, budget preparation and basic costing.

Learning Outcomes:

After completion of the course students are expected to be able to:

1. Critically assess the importance and role of managerial accounting in the business environment.
2. Critically compare and evaluate the nature of costs, their classification and their behavior.
3. Utilize cost behavior for cost estimation
4. Perform a cost-volume-profit analysis

5. Apply profit planning by developing a Master Budget
6. Assess the importance and role of costing
7. Utilize costing systems

Course Contents:

1. Introduction: Managerial Accounting and the Bus. Environment
The work of management and the need for managerial accounting information
Financial and managerial accounting comparison
Organizational structure
Ethics in business - Corporate governance
2. Cost Terms, concepts and classifications
Cost classification on the financial statements
Cost classification for predicting cost behavior
Cost classification for assigning costs
Cost classification for decision making
3. Cost behavior: Analysis and use
Variable and fixed costs
True variable versus step-variable costs
Types of fixed costs
Analysis of mixed costs contribution income statement
4. Cost-volume – Profit Relationships
Contribution margin and ratio
CVP relationships-CVP relationships in graphical form
Applications of CVP concepts-Break Even analysis
CVP considerations in choosing a cost structure
Sales mix
5. Profit Planning
Budgeting Framework
Preparing the Master budget
The pro-forma financial statements
6. Job costing and Job order costing characteristics
Job cost sheet- Accounting for job costing: the flow of cost and entries
Predetermined overhead rates (single and multiple)
Over and under applied overhead
Job costing in services
7. Process costing
Comparison of job costing and process costing

<p>Cost flows in process costing Equivalent units of production Computation of costs Production report under Weighted Average method and FIFO</p> <p>8. Relevant costing Cost concepts for decision making Identifying relevant costs Adding and dropping product lines and segments Make or buy decisions Utilization of scarce resources Joint product cost Opportunity costs</p>

Learning Activities and Teaching Methods:

Lectures, Case Study Analysis and Discussion, In-Class Exercises and assignments
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Assessment Methods:

Final Examination (1)	50%
Mid-Term (1)	40%
Quizzes/ Assignments/Homework	10 %

Required Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Garrison, Noreen, Brewer	Managerial Accounting 13e	McGraw Hill	2012	978-0-07- 017044-5

Recommended Textbooks/ Reading:

Authors	Title	Publisher	Year	ISBN
Dr Melpo Iacovidou	Lecture Notes: Teaching and Learning Materials		2013- 2014	