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COMM7401 – Managerial Accounting and Control

**St Lucia Campus
Semester 2, 2003**

Units: 2
Prerequisites: COMM7301 or BSAC7020 or COMM7102
Incompatibles: COMM2401 or COMM3402
Corequisites: Nil
Assumed Background: Nil

Contact Information

Description	Name	Office	Phone	Email
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1.0 COURSE OVERVIEW

Before attempting this course, students are advised that it is important to complete the appropriate prerequisite course(s) listed on the front of this course profile. No responsibility will be accepted by the School of Business, the Faculty of Business, Economics and Law: or the University of Queensland for poor student performance occurring in courses where the appropriate prerequisite(s) has/have not been completed, for any reason whatsoever.

This course has been designed to enable potential managers to be informed users and providers of management accounting information through the knowledge and understanding of internal accounting terms and procedures; use of accounting data in planning, control and performance evaluation; assumptions and limitations of conventional accounting measures.

2.0 OBJECTIVES

Managerial Accounting is the use of accounting data by management to plan, evaluate, and control operations of the firm. The focus is on planning, decision-making, and control and on the accounting systems that managers implement to assist them in their decisions about resource allocation, performance evaluation, etc. This course is intended as an introduction for individuals who will make business decisions, evaluate business units, and evaluate other individuals through the use of accounting information.

The course will be (loosely) divided into two topics: cost management systems and planning and control systems. The

objective of the cost management system is to provide information about the costs of the goods and services sold by the firm. While financial accounting requires that product cost information be accumulated in particular ways for external reporting, the focus of this course will be on costing systems that aid decision-making. The course starts with a study of traditional systems in widespread use today. Problems associated with these systems in today's business environment are then examined. Through the use of cases and readings, the group discusses situations in which traditional systems provide seriously flawed or excessively costly product cost information. We then examine systems such as activity based costing that have been designed for the special circumstances of some firms in the current business environment.

The second half of the course covers the use of accounting information in the planning and control of organisational units and in assessing performance. Process of budgeting, flexible budgeting and control through variance analysis are covered, as well as issues such as transfer pricing and performance measurement.

3.0 GRADUATE ATTRIBUTES

The University of Queensland has proposed that all its graduates will have in-depth knowledge of the field(s) studied. Furthermore each graduate will display effective communication skills, independence and creativity, critical judgement and ethical and social understanding. These attributes reflect the broad nature of a graduate's required skill set. The skill set builds upon the culture of inquiry and innovation that are part of a research university, as well as embedding the need to exhibit effective interpersonal skills and a broad understanding of social and ethical responsibilities. The School of Business is currently in the process of ensuring that all of our programs allow students to develop these attributes.

4.0 TEACHING AND LEARNING MODES

4.1 Lecture/Whole Group Sessions

TIME AND LOCATIONS:

COMM7401 is offered at two (2) lecture times during Semester 2, 2003:

- Monday, 4pm – 7pm, Computer Science (69), Room 110.
- Tuesday, 8am – 11am, Prentice (42), Room 312.

This course will consist of lectures and tutorials during each of the scheduled weeks. There are 13 lecture sessions commencing in Teaching Week 1.

Students are required to register for a lecture time through SI-net. Once students are assigned to a lecture time, they are asked to attend that lecture. Every attempt is made to keep the two lectures in parallel, so if you are unable to attend your registered lecture for a particular week, attendance at the alternate time is recommended.

This course will make extensive use of cases. Nine case studies will be allocated throughout the semester. **Students are required to read and complete all of the case studies in preparation for discussion during the lecture.** To complement class discussions, we will use material from the text as well as from current and "classic" management accounting literature. This material will assist us in analysing the set case studies. The lecture schedule (below) outlines the topics to be covered during the semester and relevant readings from the prescribed textbook. **Reading of this material before attending the lecture sessions is strongly advised.** Listings of case studies and requirements and additional readings will be provided in Lecture 1.

Please be aware that case study issues **may not align** with the lecture topic in the week in which they are assigned. While every attempt will be made to align case study issues with topic areas covered prior to their assignment, due to the complexity of the case studies, students will be required to undertake further research into case study issues for analysis purposes.

Because case study discussion plays a major role in this course, attendance at every lecture is very important. Imagine that you are the consultant or Management Accountant for the company. You would not lightly miss a meeting in which your expert advice is required. Treat each session as such a meeting, and you are that consultant or Management Accountant.

PROGRAM SCHEDULE

Teaching week	Date	Topic	Readings
1	28 July	Introduction Cost Concepts Cost Behaviour Patterns	Chapters 1, 2 and 10 (pp. 324 – 333)
2	4 August	CVP Analysis Relevant Costing	Chapters 3 and 11 (Including Appendix)
3	11 August	Guest Lecturer – Michael Burrige Job Costing	Chapter 4 and 9 (pp. 300 – 307)
4	18 August	Process Costing	Chapter 17 (pp. 586 – 595, 603 – 606)
5	25 August	Overhead Allocation Activity Based Costing	Chapter 5, 14 (pp. 482 – 496) and 15 (pp. 522 – 533) [Single rate method only]
6	1 September	Responsibility Accounting Master Budgets	Chapter 6 (Including Appendix)
7	8 September	Midsemester Examination(Weeks 1–5)	–
8	15 September	Flexible Budgets, Variances and Management Control Standard Costs – Material and Labour Variances	Chapter 7
9	22 September	Flexible Budgets, Variances and Management Control cont. Standard Costs – Overhead Variances	Chapter 8
10	6 October	Decentralisation, Management Control Systems and Transfer Pricing	Chapter 22
11	13 October	Strategy, Balanced Scorecard and Strategic Profitability Analysis	Chapter 13 (Including Appendix)
12	20 October	Performance Measurement and Compensation	Chapter 23
13	27 October	Revision	–

Important Dates

Common important dates for Semester 2, 2003

Monday 28 July	Classes begin second semester
29 September – 4 October	MID-SEMESTER BREAK
Monday 11 August	Holiday (Gatton: Royal National Show) GATTON ONLY
Wednesday 13 August	Public Holiday (Exhibition Day)
3 November – 8 November	SWOTVAC
10 November – 22 November	EXAM PERIOD

4.2 Tutorial/Small Group Sessions

To supplement the material covered in lectures, tutorials are offered in COMM7401. **Attendance at tutorials is NOT compulsory** as they are only intended to be informal sessions to assist students in understanding and revising the material covered in the course. There will be no rolls taken at the tutorial and you may attend as many or as few as suits your needs. Tutorials will be offered twice a week in line with scheduled lectures and will commence in the second week of semester. For

each topic in the lecture schedule, a number of problems have been identified, any problems not completed during the scheduled lecture should be completed in your own time prior to the tutorial sessions. A listing of these problems will be provided in a learning guide that will be handed out in Lecture 1.

It is the lecturer's expectation that tutorials in this course will be conducted in a professional and conscientious manner. It is expected that students have attempted the questions prior to the tutorial and that the session will be to identify and resolve any problems that students have had in attempting these questions.

4.3 Consultation

Teaching staff are there to assist you. All staff members have set consultation times during which you may see them without making an appointment. Consultation times for lectures and tutors are posted on the course website and on individual staff member's doors. Consultation outside of these times is by appointment only.

If you have questions or points that require clarification, you may visit during consultation times, phone, or email to discuss questions during the semester. If staff members are unavailable, leave a message with your name and telephone number or send them an email.

4.4 Administration

All content related questions and specific questions re the administration of this course should, in the first instance be directed to the course co-ordinator and tutor/s involved in delivery of the course. General administrative questions (for example centrally timetabled exams, room venues, etc) may be addressed to administrative staff on Level 2 of the Colin Clark Building, St Lucia Campus.

5.0 RESOURCES REQUIRED AND AVAILABLE

5.1 Prescribed textbooks

Horngren, C.T., S. Datar and Foster, G. (2003), "Cost Accounting: A Managerial Emphasis", 11th Edition, Prentice Hall.

Any additional readings for course topics will be distributed to the class.

Harvard Business School cases must be purchased from the Student Resource Centre. Due to administration procedures you are required to pay for the cases at the Revenue Section, JD Story Building using an Income Deposit Slip (provided by lecturer), take the receipt to the Student Resource Centre, and in return for that receipt you will be given a full set of Harvard business School cases. The Income Deposit Slip form will be provided to students by the lecturer during Lecture 1. **These cases are subject to copyright**, which is owned by Harvard Business School Publishing. The School of Business sells them to students at cost.

5.2 Learning guide

A learning guide outlining course requirements will be handed out in Lecture 1. The outline will include lecture readings, tutorial questions and case study requirements.

6.0 ASSESSMENT

6.1 Policies

The school abides by the policies set forth by the University. These policies are listed in the Handbook of University Policies and Procedures. These policies may be viewed on the University of Queensland website.

It is the student's responsibility to attend lectures and consult designated course noticeboards for correct and up-to-date information regarding the course, including examination times etc. Relying on fellow students to pass on information may result in incorrect information for which tutorial/lecturing staff will not be held responsible.

6.2 Assessment details

A student's final grade in the course will be determined by the following assessment. Section 6.3 contains details of the process of awarding the final grades.

Assessment Item	Individual/Group	Form of Assessment	Weighting	Date or Due date
1. Case Study Presentation	Group	2 presentations required (2 x 5%)10 “ 15 minute presentations and presentation hand-in	10%	Lecturer will advise due dates in lectures as soon as groups have been formed.
2. Mid-semester examination	Individual	2 hour closed book examination	40%	Week beginning 8 Sept
3. Final Examination	Individual	3 hour closed book examination	50%	During examination period

6.2.1 Midsemester exam

An examination covering Lectures 1 to 5 as outlined in the lecture schedule will be held in the week beginning 8 September. The duration of the examination will be two (2) hours and is a closed book examination.

A student who fails to sit the mid semester exam at the scheduled time will be awarded a mark of zero, unless the course co-ordinator is supplied with documentation satisfactorily explaining the student's absence either prior to or no later than two working days after the mid-semester examination.

If the course co-ordinator is satisfied with the documentation, then

- the final exam will be reweighted to the total of both the original mid-semester and original final examinations.

6.2.2 Assignments

All assignments must be accompanied by a fully completed SRC (student resource center) Assignment Cover Sheet. Assignments must not be faxed or emailed to the Course Coordinator without prior arrangement. All assignments will be stamped with the date of receipt. Please note: if your assignment is submitted at any time after it is due it will be stamped with the date of the next working day. Students must sign the reverse side of the cover sheet, acknowledging the plagiarism Statute of the University and must always keep a copy of their work. All group assignments must have ONE designated name on the cover sheet. Names of other group members with their student numbers are to be listed on the inside page. Students should keep a list of their group members' full names and contact details. Note that students must produce their student ID card or drivers license to collect marked assignments.

Requests for extensions must be made to the Course Coordinator and contain documentation satisfactorily supporting the request. A request form stating length of extension and agreed new date for submission must then be completed and signed by both the Course Coordinator and the student and a copy returned to the student.

The UQ Business School's preferred referencing style is Harvard. Details explaining this referencing technique may be found on the library website <http://www.library.uq.edu.au/training/citation/harvard.html>

Assignments must be substantially your own work. If you wish to report another author's point of view you should do so in your own words, and properly footnote the reference in accordance with the departmental style. Direct quotations should be used sparingly, form a small part of your work, and must be placed in quotation marks and referenced. Any material taken from texts and other references, including electronic resources, CD-ROMS, and the Internet, must be acknowledged.

6.2.3 Case Studies, Presentations and Hand-in Requiremen

In Lecture 1 students will be assigned into groups to undertake group presentations of the set case studies. All groups will be assigned two case studies, one from each of the two major topic areas of the course. Each group will be required to analyse

the assigned case study, present their analysis to the class and hand-in a hard copy of their presentation with a reference listing (if appropriate) prior to the presentation. For each assigned case there will be two formal presentations (10–15 mins). Note: all students must take part in the case presentations. In these presentations, students will be expected to:

1. summarise the background of the company including for example, its product, process and competitive environment;
2. summarise the key issues and problems presented in the case; and
3. provide analysis of the problem and make recommendations to solve or alleviate these problems (or take advantage of the opportunities, as the case may be).

It is expected that all students will contribute equally to their group presentations and marks will be awarded accordingly, for example if a student does not participate during the presentation, they will be awarded a mark of zero. A peer review will also be undertaken. Further details of the case study assessment requirements will be provided in Lecture 1.

No extensions can be granted as the cases have been set for class discussion during the assigned week.

6.2.4 Final exam

The final examination will be a three (3) hour examination. The examination will be closed book but each student may bring into the examination room one (1) A4 sheet of notes (both sides). This sheet is to be submitted with the examination script at the end of the examination. The format and coverage of the examination will be advised during the semester.

All final exams will be held during the official examination period. Only one examination paper per course will be set irrespective of location (ie. Cotah, Gatton, Ipswich, St Lucia).

Any issues regarding the administration of, timetabling of and non attendance at final examinations need to be directed to the University of Queensland Examinations Sections. These issues are not the responsibility of the individual course co-ordinator.

6.2.5 Special Examinations and Deferred Special Examinations

A student who is unable to sit or complete a scheduled examination must apply for a special examination within 7 days of the examination. Applications should be lodged at a Student Centre for submission to the Examinations Section, who will forward it to the appropriate Faculty/School administration. For evidence required and time limits see [Assessment Rules 8 \(2\) and \(3\)](#) as listed in the University of Queensland Handbook. Faculties will generally approve applications for special examinations under the broad headings medical, compassionate or exceptional circumstances. (Some faculties have delegated to the relevant school the approval authority for special examinations.) All applications are assessed on a case-by-case basis and may require an interview where it is considered necessary to appraise the student's position in more detail. Directors of Studies should identify and provide appropriate advice to students applying repeatedly for special examinations, including referral to [Student Support Services](#) and the [Disability Program](#).

A student who has been granted a special examination but is unable to sit for or complete that examination at the prescribed time may apply for a deferred special examination within 7 days of the examination. The student granted a deferred special examination must undertake the examination in the next end of semester or summer examination period. No further deferral will be granted.

6.3 Allocation of Grades

Grades will be allocated according to University-wide standards of criterion Based Assessment.

The following generic descriptors provide a university-wide point of reference for these standards (Note: Each passing grade subsumes and goes beyond the grades lower than it.)

Grade	Description of Grade
1 (Serious Fail)	Fails to satisfy most or all of the basic requirements of the course.
2 (Fail)	Fails to satisfy some of the basic requirements of the course.
3 (Pass Conceded)	Falls short of satisfying all basic requirements for Pass but can be granted concession for deficiencies through : · being close to satisfactory overall, or · having compensating strengths in some aspects of the course, or · having compensating strengths in other courses, or · other mitigating considerations.

4 (Pass)	Satisfies all of the basic learning requirements for the course, such as knowledge of fundamental concepts and performance of basic skills ; demonstrates sufficient quality of performance to be considered satisfactory or adequate or competent or capable in the course.
5 (Credit)	Demonstrates ability to use and apply fundamental concepts and skills of the course, going beyond mere replication of content knowledge or skill to show understanding of key ideas, awareness of their relevance, some use of analytical skills, and some originality or insight.
6 (Distinction)	Demonstrates awareness and understanding of deeper and subtler aspects of the course, such as ability to identify and debate critical issues or problems, ability to solve non-routine problems, ability to adapt and apply ideas to new situations, and ability to invent and evaluate new ideas.
7 (High Distinction)	Demonstrates imagination, originality or flair, based on proficiency in all the learning objectives for the course ; work is interesting or surprising or exciting or challenging or erudite.

Note: Students must complete all items of assessment to a satisfactory standard to achieve a passing grade.

To obtain a passing grade of a four or better a student must perform satisfactorily on the individual components (not group work) of the course.

6.4 Student Access to Feedback on Assessment

Policy on Consultation for Progressive Assessment

Whilst staff members are genuinely sympathetic to assessment grievances, individual reviews of progressive assessment is not feasible on a large scale. Accordingly, following the release of marks, consultation will be strictly limited as follows:

- 1 Students will be seen only in designated consultation hours, or by appointment.
- 2 No consultation will occur on the day of the release of marks.
- 3 The consultation period will be limited.
- 4 Priority at all times will be given to those students who did not achieve the pass mark for that piece of assessment.

Viewing of Final Examination Papers

- Students visit the School of Business Reception area, and complete an Viewing of Examination form.
- The original form is kept by the School Office and a copy is given to the student.
- Completed forms must be submitted to the School Office by the end of the first week of the subsequent semester at the latest.
- Examination papers of those students who have submitted a completed form to the School Office will be available for viewing during the following relevant session.
- The sessions are scheduled as follows: in the case of first semester examinations during the third teaching week in semester two; and in the case of second semester examinations and summer examinations during the third teaching week in the following semester one.
- The only opportunity for students to view their final exam paper is during the above sessions. Exam papers cannot be viewed by approaching individual staff outside of these times, except for December graduands (see below).
- Students completing their final courses in semester two and graduating in December may wish to see their final exam before graduation. Such cases are handled on a case-by-case basis with the individual staff member.
- The location and the hours during which papers may be viewed will be published on the School's website and will be available from the School Reception area.
- The student will be given their exam paper and the suggested answers (or the marking guide) which they may view on site.
- No exam papers may be taken out of the viewing room.
- No bags may be taken into the viewing room.
- At the time of viewing the exam papers, the Course Coordinator or their authorised delegate must be available in the viewing room.

While errors in marking will be corrected, there is no re-grading of exams.

6.5 Appeal Against Results

Should a student feel that the mark allocated does not reflect the standard of her/his work, then she/he is encouraged to discuss the matter with the course co-ordinator. In the event of course-based disputes not being resolved with the course co-ordinator, the student may appeal to the relevant Head of School and then the Director of Studies of the BEL Faculty.

7.0 USE OF DICTIONARIES AT EXAMINATIONS

Students may request the use of dictionaries supplied by the Examinations Section.

Procedures have also been developed to assist students who may need to access a bilingual dictionary during examinations. Contact examinations for details.

8.0 STUDENT MISCONDUCT AND PLAGIARISM

University Policy on Plagiarism is the action or practice of taking and using as one's own, the thoughts or writings of another without acknowledgment.

"Reproduction and presentation of the work of others without acknowledgment is the attempt by an individual to receive credit for the ideas or felicitous language of others."

Students are encouraged to discuss together issues that arise in this course, however, the written work you submit must be entirely your own. Similarly, you must not help another student to cheat by lending assignments (present or past). Under University Statute, cheating constitutes misconduct and the students who have cheated may undergo proceedings and if found guilty, receive a penalty under the Statute.

Please do not plagiarise. Plagiarism is an injustice to your colleagues within the class. Any cases of plagiarism detected in a student's work will be prosecuted fully under the University rules. If you are unsure about the nature of or any issues in relation to plagiarism, please discuss the matter with your supervisor, course co-ordinator, or tutor.

9.0 SUPPORT FOR STUDENTS WITH A DISABILITY

Any student with a disability who may require alternative academic arrangements in the course/program is encouraged to seek advice at the commencement of the semester from a Disability Adviser at Student Support Services.

10.0 COMPUTING FACILITIES

Courses offered by the School of Business extensively utilise the internet and other computer facilities. Students should be familiar with these resources prior to undertaking a course. AskIT, available through the University of Queensland Library, offers computing help and training free to UQ students. Contact the AskIT Desk, Level 2, Duhig Bldg, St Lucia campus for further details.