

## SUBJECT (MODULE) DESCRIPTION

Name of the academic subject (module)	Code
<b>Cost Accounting and Management</b>	

Annotation
The subject provides students with the theoretical and practical knowledge on application and management of accounting methods of costs and production costs at the company; skills to account, analyse, evaluate, optimize costs and production cost, provide the information for internal accounting information users. The content of the subject includes presentation of management and cost accounting information system, analysis of costs and production cost concept and types, costing methods, cost allocation, methodologies of evaluation of costs' behaviour, cost-volume-profit, cost management and other issues.

Staff	Department
<b>Co-ordinator: Assoc prof. dr. Daiva Tamulevičienė</b> <b>Other: prof. dr. Rasa Subačienė</b>	Faculty of Economics and Business Administration, Department of Accounting and Auditing

Cycle of studies	Type of the subject (module):
First	Compulsory

Form of implementation	Period	Language of instruction
Face-to-face, remote	Autumn semester (3)	English

Requirements for students			
Prerequisites:		Additional requirements (if any):	
Fundamentals of Accounting		Financial Accounting	
Volume of the subject (module) in credits	Total student workload	Contact hours	Independent work hours
5	130	48	82

Aims of the subject (module): competences to be built by the study programme
<p>The purpose of the subject is to provide knowledge on the application of methods of cost accounting and their management at the company and to develop students' abilities to account, analyse, evaluate, optimize the company's costs and provide this information to internal users.</p> <p>General competences:</p> <p>1.1. Will be able to communicate effectively in writing and oral form, and to convey accounting and financial knowledge to professionals and non-professionals, in line with professional ethics and citizenship.</p> <p>2.2. Will demonstrate creative thinking skills, ability to make innovative decisions.</p> <p>Course unit competences:</p> <p>3.1. Will have the latest fundamental and applied knowledge in economics, management, finance, accounting and auditing, will know classical and modern theories in the field of accounting, will be able to apply them in interdisciplinary studies and professional sphere in accounting of national and international organizations.</p> <p>4.1. Will be able to collect, process, systematize and evaluate economic, financial, statistical, accounting data and information, using the latest information search sources and applying modern methods of its processing and systematization, carry out research and present conclusions based on research results.</p> <p>4.2. Will be able to analyse and evaluate various economic and social processes, organizational behaviour and environment, interpret legislation and apply it to compiling of various reports, solution of organizational management and professional problems.</p> <p>5.3. Will be able to analyse, evaluate and forecast organization indicators, identify accounting and financial management problems, choosing complex technological, organizational and methodological measures, applying a systemic and global approach, as well as formulate conclusions, generalizations, proposals.</p>

	<b>Intended outcomes of the subject (module)</b>	<b>Study methods</b>	<b>Assessment methods</b>
1.1, 2.2	will demonstrate creative thinking skills by choosing appropriate cost accounting and management methods, communicate effectively with colleagues by solving cases and tasks	Lectures, seminars, independent study of the supplementary literature, accomplishment of practical assignments, analysis of cases, individual work. Accomplishment of tasks on eLearning system	Assessment of accomplishment of tasks on eLearning system, active participation and contribution to the analysis of topics, tasks, cases Midterm test Exam
3.1	will be able to apply the acquired knowledge of cost accounting and management methods in practice	Lectures, seminars, independent study of the supplementary literature, accomplishment of practical assignments, analysis of cases, individual work. Accomplishment of tasks on eLearning system	Assessment of accomplishment of tasks on eLearning system, active participation and contribution to the analysis of topics, tasks, cases Midterm test Exam
4.1	will be able to independently collect, process, systematize and evaluate information for costs accounting, analysis, provide conclusions	Lectures, seminars, independent study of the supplementary literature, accomplishment of practical assignments, analysis of cases, individual work. Accomplishment of tasks on eLearning system	Assessment of accomplishment of tasks on eLearning system, active participation and contribution to the analysis of topics, tasks, cases Midterm test Exam
4.2	will be able to choose and apply various models of short-term decisions, evaluate their consequences	Lectures, seminars, independent study of the supplementary literature, accomplishment of practical assignments, analysis of cases, individual work. Accomplishment of tasks on eLearning system	Assessment of accomplishment of tasks on eLearning system, active participation and contribution to the analysis of topics, tasks, cases Midterm test Exam
5.3	will be able to evaluate the impact on financial results of the change of such factors as cost, volume and others, suggest alternatives of decisions for different business situations	Lectures, seminars, independent study of the supplementary literature, accomplishment of practical assignments, analysis of cases, individual work. Accomplishment of tasks on eLearning system	Assessment of accomplishment of tasks on eLearning system, active participation and contribution to the analysis of topics, tasks, cases Midterm test Exam

<b>Themes</b>	<b>Contact hours</b>						<b>Independent work assignments</b>		<b>Assignments</b>
	Lectures	Consultations	Seminars	Practical classes	Lab works	E-learning	Total contact hours	Independent work	
<b>1. Management and cost accounting information system.</b> Overview of the management and cost accounting system.	2						2	7	Independent study of supplementary material; Preparation for the midterm test
<b>2. Cost concept and cost classification.</b> Manufacturing cost, nonmanufacturing costs.	4			3			7	14	Independent study of supplementary material; tasks solving, accomplishment of tasks on eLearning system

Themes	Contact hours						Independent work assignments		
	Lectures	Consultations	Seminars	Practical classes	Lab works	E.learning	Total contact hours	Independent work	Assignments
Product cost, period cost. Cost classification on financial statement.									Preparation for the midterm test
<b>3. Costing methods: job-order costing and process costing.</b> Measuring of direct costs. Assessment of overheads. Computation of total job costs and costs for unit. Comparison of cost flows in job-order costing and process costing. Cost flows in process costing. Process costing computations.	6			4			10	15	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the midterm test
<b>4. Inventory and production management.</b> Categories of inventory costs. Inventory and production management systems.	2			1			3	6	Independent study of supplementary material; tasks solving, accomplishment of tasks on eLearning system Preparation for the midterm test
<b>5. Cost allocation.</b> Essence and purposes of cost allocation. Methods of allocation of support department costs. Presentation of activity based costing (ABC) approaches.	2			2			4	8	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam
<b>6. Joint and by-product costing.</b> Joint products and by-products. Methods of allocating of joint costs. Accounting of by-products.	4			1			5	6	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam
<b>7. Cost behaviour.</b> Fixed and variable cost. Mixed cost. The analysis of mixed cost: scatter graph plot, the high-low method, the least-squares regression method and other.	4			1			5	6	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam
<b>8. Cost – volume – profit (CVP) relationships.</b> CVP analysis. Contribution margin ratio. Break-even and target profit analysis. Additional applications of CVP concepts.	4			2			6	8	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam
<b>9. Variable costing as a tool for management.</b> Overview of absorption and variable costing. Choosing a costing system.	2			1			3	6	Independent study of supplementary material; case study; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam

Themes	Contact hours						Independent work assignments		
	Lectures	Consultations	Seminars	Practical classes	Lab works	E.learning	Total contact hours	Independent work	Assignments
<b>10. Differential analysis.</b> Decision making concepts. The total and differential approaches.	2			1			3	6	Independent study of supplementary material; tasks solving, accomplishment of tasks on eLearning system Preparation for the exam
It's planned the participation of social partner									
<b>Total:</b>	<b>32</b>			<b>16</b>			<b>48</b>	<b>82</b>	

Assessment strategy	Weight in points	Time of assessment	Criteria of assessment																										
Midterm test	40	During the semester	<p>The test consists of open-ended and closed-ended (multiple-choice) questions.</p> <table border="1"> <thead> <tr> <th colspan="2">The assessment of the first intermediate test:</th> </tr> <tr> <th>The number of correct answered questions, %</th> <th>The value of final grade</th> </tr> </thead> <tbody> <tr><td>100</td><td>2,0</td></tr> <tr><td>90</td><td>1,8</td></tr> <tr><td>80</td><td>1,6</td></tr> <tr><td>70</td><td>1,4</td></tr> <tr><td>60</td><td>1,2</td></tr> <tr><td>50</td><td>1,0</td></tr> <tr><td>40</td><td>0,8</td></tr> <tr><td>30</td><td>0,6</td></tr> <tr><td>20</td><td>0,4</td></tr> <tr><td>10</td><td>0,2</td></tr> <tr><td>0</td><td>0,0</td></tr> </tbody> </table>	The assessment of the first intermediate test:		The number of correct answered questions, %	The value of final grade	100	2,0	90	1,8	80	1,6	70	1,4	60	1,2	50	1,0	40	0,8	30	0,6	20	0,4	10	0,2	0	0,0
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Accomplishment of tasks on eLearning	20	During the semester	Task performance is assessed at the end of the semester by distributing of two final grade points to the number of completed tasks on the eLearning system.																										
Final exam	40	During the session.	<p>The exam is mandatory. The test consists of tasks based on open-ended questions.</p> <table border="1"> <thead> <tr> <th colspan="2">The assessment of the first intermediate test:</th> </tr> <tr> <th>The number of correct answered questions, %</th> <th>The value of final grade</th> </tr> </thead> <tbody> <tr><td>100</td><td>2,0</td></tr> <tr><td>90</td><td>1,8</td></tr> <tr><td>80</td><td>1,6</td></tr> <tr><td>70</td><td>1,4</td></tr> <tr><td>60</td><td>1,2</td></tr> <tr><td>50</td><td>1,0</td></tr> <tr><td>40</td><td>0,8</td></tr> <tr><td>30</td><td>0,6</td></tr> <tr><td>20</td><td>0,4</td></tr> </tbody> </table>	The assessment of the first intermediate test:		The number of correct answered questions, %	The value of final grade	100	2,0	90	1,8	80	1,6	70	1,4	60	1,2	50	1,0	40	0,8	30	0,6	20	0,4				
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			10	0,2
			0	0,0
Final grade	100		<p>The final grade consists of the evaluations of the exam, midterm test and accomplishment of tasks on eLearning system.</p> <p>The quality of the answers, performance of tasks and other assignments is evaluated in the following way:</p> <p>95 – 100 % - 10 (excellent)  85 – 94 % - 9 (very good)  75 – 84 % - 8 (good)  65 – 74 % - 7 (average)  55 – 64 % - 6 (satisfactory)  45 – 54 % - 5 (weak)  35 – 44 % - 4 (unsatisfactory)  25 – 34 % - 3 (very unsatisfactory)  15 – 24 % - 2 (poor)  0 – 14 % - 1 (extremely poor)</p>	
Assessment of external examination	100	First two weeks of new semester	<p>The test of the exam consists of tasks based on open-ended questions (whole course).</p> <p>The exam is evaluated in the following way:</p> <p>95 – 100 % - 10 (excellent)  85 – 94 % - 9 (very good)  75 – 84 % - 8 (good)  65 – 74 % - 7 (average)  55 – 64 % - 6 (satisfactory)  45 – 54 % - 5 (weak)  35 – 44 % - 4 (unsatisfactory)  25 – 34 % - 3 (very unsatisfactory)  15 – 24 % - 2 (poor)  0 – 14 % - 1 (extremely poor)</p>	

Author	Year	Title	Volume of the periodical or publication	Place of publishing, publishing house, or Internet reference
<b>Compulsory literature</b>				
Garrison, Ray H., Noreen, Eric W., Brewer, Peter C.	2017	Managerial Accounting	16th edition	McGraw-Hill
Bhimani, Alnoor, Horngren, Charles T., Datar, Srikant M., Rajan, Madhav V.	2015	Management and Cost Accounting	6th edition	Pearson
<b>Supplementary literature</b>				
Jiambalvo James	2020	Managerial Accounting		Wiley
Drury Collin	2018	Management and Cost Accounting	10th edition	Cengage
Collis Jill	2016	Management Accounting		Macmillan Education, Palgrave
Tamulevičienė, D.; Subačienė R.	2013	Valdymo apskaita		Vilniaus universiteto leidykla