

LESSON PLAN HOURLY WISE

Subject Name: Fundamentals of Management Accounting

Lecture hours: 60

Objective: To expose the students to the various important provisions of the Income Tax Act relating to computation of Income of individual assessee only.

UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/Instructional techniques	Evaluation/ learning confirmation
The context of management accounting	2		
The global management accounting principles - Management accounting- Characteristics of Information role of Management Accounting – Finance Function CIMA		Lecture & Quiz	Q& A
Cost identification and classification	6		
Basic Terminology- Classification of Costs-Costs Behaviour – Relevant Cost		Lecture & Problems to be solved	Question and Answer
Analysis and Predicting Costs- Semi-Variable Costs – High-Low method- Scatter graph method- Regression Analysis – Pearson’s Correlation Coefficient		Problems to be solved	Problems to be solved
Overhead Analysis	4		
3- Step Process- Allocation and Apportionment – Reapportion service cost centre overhead – Reciprocal servicing – repeated distribution method – equation method – Absorption into cost units		Illustrations	Illustrations

Marginal and Absorption Costing	6		
Concept – Treatment of fixed production overheads – Contribution – Marginal costing profit statement – absorption costing profit statement – reconciliation – pricing Decisions		Illustrations	Illustrations
Budgeting	4		
Purposes of Budgeting – Preparation of Functional Budget – Adjusting for changes in level of inventory – cash budgets – phasing of sales receipts – flexed budgets – methods of budgeting		Problems to be solved	Problems to be solved
Standard Costing and Variance Analysis	6		
Standard- Types of Standard- Standard cost – Variable cost variances – Material Variance – Labour Variance- Variable overhead variance – sales variance – reconciling actual and budgeted contribution – Interpreting variances		Problems to be solved	Question and Answer Problems to be solved
Integrated Accounting systems	4		
Integrated Accounting System – Standard cost book keeping – recording the material price variance – recording variances in WIP control-		Lecture	Question and Answer
Performance Measurement	4	Lecture and illustrations	Question and Answer
Responsibility accounting- financial measurements and Non- financial measurements – balanced scorecard – Service organisations		Lecture& Problems to be solved	Question and Answer
Preparing accounts and reports for management	4	Problems to be solved	Problems to be solved
Specific order costing – Job cost sheet – batch costing –		Illustrations &	Proble

controllability – reports in different organisations – reports in not-for-profit organisations		Problems to be solved	ms to be solved
Summarising and Analysing data		Problems to be solved	Problems to be solved
Risk and uncertainty	4		
Risk 1: Risk and uncertainty- tabulating data – charts and diagrams – averaging data – measures of spread -		Lecture & illustrations	Question and Answer
Risk 2: Probability – Basic probability – types of probability – probability tables – expected values – probability trees – normal distribution -		Problems to be solved	Question and Answer
Short term Decision making	6	Problems to be solved	Problems to be solved
Relevant cost of material, Labour, non-current assets, contribution to sales ratio break even analysis- margin of safety – break even chart – profit volume chart – Limitations of CVP- limiting factor analysis – make or buy decisions		Problems to be solved	Question and Answer
Long-term decision making	10		
The capital investment process- payback calculation – time value of money – NPV- IRR – Discount factors		Lecture & illustrations	Problems to be solved

Books for Reference:

Kaplan Study Material

BPP Study Material

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