

Teaching guide

IDENTIFICATION DETAILS

Degree:	Business Administration and Management		
Field of Knowledge:	Social and Legal Science		
Faculty/School:	Legal and Business Science		
Course:	COST ACCOUNTING		
Type:	Compulsory	ECTS credits:	6
Year:	2	Code:	7125
Teaching period:	Fourth semester		
Area:	Accountancy		
Module:	Functional administration of business areas		
Teaching type:	Classroom-based		
Language:	English		
Total number of student study hours:	150		

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SUBJECT DESCRIPTION

Throughout the degree of ADE the student receives a complete training in all areas of the business reality and the best techniques of business management, including accounting in its different types. This course allows you to understand how is the process of generation of value in the company and the estimation of consumed resources to carry it out. For this, on the basis of the meaning of the concept of cost, their classification and significance for the current management business, different models of allocation of costs, reflecting business realities are working, help the management in making business decisions

GOAL

Intends that at the end of the course the student is capable of knowing and understanding the process of formation of cost and performance in the company. Learn the tools necessary to design cost systems, analysis, as well as their use for management decision-making. Being aware of the importance and responsibility social information produced for decision making from an ethical perspective, so that the company contributes in a way enables to increase the wealth and well-being of the community

The specific aims of the subject are:

Understanding of the process of formato of the costs and its relationship to the value chain of the company.

Design cost systems and cost management as a tool for decision making in the company, understood as a community of service to society

PRIOR KNOWLEDGE

It is necessary to have basic knowledge of financial accounting: analysis of the changes in shareholding equity, Balance Sheet, income statement, inventory valuation, depreciation, etc, given that financial accounting information is the basis for the development of the cost system. It is also important that students learn the production system of the company, as well as its organization. These skills have been acquired with the subjects of organization and business administration

COURSE SYLLABUS

CONTENTS

Chapter I. Basic concepts: Management accounting, financial accounting and cost accounting.

- 1.Users of Accounting Information.
- 2.Differences between financial and management Accounting
- 3.Value Chain analysis.
- 4.Functional income statement.
- 5.Comparing the functional income statement and the traditional income statement

Chapter II. An introduction to cost terms. Costs and cost terminology

1. Expenditures, costs & expenses
- 2.Distinguish among service, merchandising, and manufacturing companies
- 3.Product Costs and period Costs:
- 4.Direct costs and indirect costs

5.Fixed and variable costs

Chapter III. Allocating cost to cost centres

- 1.The company organizational structure and responsibility centres.
- 2.Traditional costs systems (VBC) or sections

Chapter IV. Rational allocation of costs.

- 1.Efficiency and efficacy concepts
- 2.Cost allocation and activity levels
- 3.Rational allocation of MOHC

Chapter V. Job Costing- Chapter 4

- 1.Job Costing Overview
- 2.General approach to job costing
- 3.Adjusted allocation rate approach

Chapter VI. Activity-Based Costing and Activity-Based Management

- 1.Simple costing systems
- 2.Activity based costing systems.
- 3.Characteristics of ABC systems
- 4.Activity based costing and department costing systems.
- 5.Comparing alternative costing systems

Chapter VII .Process Costing

- 1.Process costing assumptions
- 2.Differences between job costing and process costing
- 3.Calculation of product costs.
- 4.Process costing with zero beginning and some ending work in process inventory
- 5.Process costing with some beginning and some ending work in process inventory
- 6.Weighted average method, first in, first out method.
7. Spoilage and scrap
- 8.Physical units and equivalent Units

EDUCATION ACTIVITIES

It has been established a teaching methodology based on experience, incorporating methods and educational technologies most appropriate to the objectives of the course. To achieve the above purposes, contents has been adjusted iusing the necessary technological support for better communication and transmission. The student must attend classes in an active way to benefit from the theoretical lectures in order to be able to solve practical exercises individually or with the help of the teacher in the classroom. Additionally student must present different practical exercises so that both the teacher and the student, can gradually evaluate the degree of comprehension of the subject

Activities in the classroom

- Lectures: Exposure by the professor of a theoretical vision of the issues influencing key concepts . Previously the student will participate in the preparation of some theoretical issues. In addition other resources for the preparation of the subject in depth, will be recommended to the students
- Resolution of exercises: with the guidance of the teacher the student will have to solve practical. Once the work is complete, the cases will be corrected and analyzed by the students in class.
- Team work: The projects prepared in groups will be presented by the team orally tin front of the class, to help developing basic educational principles.
- Personalized tutoring: consists of individual attention to the student with the aim to review and discuss the topics in class and to clarify the doubts that might have arisen. It also will help the student to focus on the key elements key of the learning process.The time schedule of tutorials will be presented the first day of class.
- Group mentoring: consists in the supervision of students who work in teams.
- Exams will evaluate the individual and autonomous learning ability.

Activities out of class

- Shelf theoretical study: study of the contents of the theoretical part of the programme, in such a way that the student activity focuses on research and development
- Practical study: resolution of practical cases, in a way that student focus on analysis, processing and feedback of information. These practical cases will be collected by the teacher randomly. The solution will be up load in the virtual classroom for the students to check
- Preparation of cases for discussion in class: students will analyze real situations applying the acquired knowledge and focusing in decision-making.
- Teamwork: the student will meet with the members of his team for the design and development the projects and to present then in class.

Virtual workspace network: virtual space designed by the teacher where students can work together with other colleagues, participate in forums organized by the Professor and maintain virtual tutoring.
 Virtual work in network used as the basic tool
 (<http://moodleufv.ufv.es/moodle/login/index.php>) VIRTUAL classroom. Tools that are enabled in the Web of this subject are the following

- Syllabus : the student is informed of the content of the classes that will be taught, the dates that the class exercises are due , any midterm exam, etc. It will be updated constantly.
- Email: direct communication between the teacher and students and among the students themselves
- educational guide: It is a detailed syllabus of the content of the subject, learnings skills to be develop, criteria of evaluation, bibliography, among others.
- Activities: a set of exercises that the students should develop in the course. There are two sections: additional exercises and self-assessment.
- Material: set of content useful for the student in preparation for classes, work and assumptions. For example, the summary of the presentations of the professor in class, content of the work to be carried out during the course and everything that favours the connection between the content of the programme and the business reality of the moment: clippings from newspapers, ads, business cases-
- each student must enroll in the aula virtual at the beginning of the course

DISTRIBUTION OF WORK TIME

CLASSROOM-BASED ACTIVITY	INDEPENDENT STUDY/OUT-OF-CLASSROOM ACTIVITY
60 hours	90 hours
Lectures 22h Excercises solving 24h Case discussion 5h Team work 4h Tutorials 1h Evaluation (exams) 4h	Self studying 40h Case work 25h Team Work 15h Virtual work 10h 90h

SKILLS

Basic Skills

Students must have demonstrated knowledge and understanding in an area of study that is founded on general secondary education. Moreover, the area of study is typically at a level that includes certain aspects implying knowledge at the forefront of its field of study, albeit supported by advanced textbooks

Students must be able to apply their knowledge to their work or vocation in a professional manner and possess skills that can typically be demonstrated by coming up with and sustaining arguments and solving problems within their field of study

Students must have the ability to gather and interpret relevant data (usually within their field of study) in order to make judgments that include reflections on pertinent social, scientific or ethical issues

Students must be able to convey information, ideas, problems and solutions to both an expert and non-expert audience

Students must have developed the learning skills needed to undertake further study with a high degree of independence

General Skills

Ability to carry out synthetic and analytical thought.

To have developed the necessary skills to ensure problems are solved and goals are reached.

To run businesses for the benefit of people and society, with quality as the key element in order to achieve a competitive advantage.

To develop oral and written communication skills in a native and foreign language.

To be able to apply relevant IT knowledge to the field of study.

To enjoy a creative and entrepreneurial spirit.

Specific skills

To be able to design and manage projects.

To be able to plan, calculate and manage company costs.

To be able to orientate products and services developed by a company as a means of bettering society.

To develop oral and written communication skills.

To be able to effectively use those tools needed for giving presentations.

To be able to put knowledge into practice.

LEARNING RESULTS

Differentiate the characteristics of internal and external areas of a company, understand the relationships between them, and how the value generation process occurs

Properly assess the role played by the cost and management accounting in providing the information needed to manage the company

Is able to identify and classify costs for each cost object

Can compare and evaluate the production factors by its nature, function, and allocation criteria to the product or services using computer tools if needed

Develop different cost systems that best meets the needs of the management of the company

Elaborate and explain the different stages in the cost building process being able to explain the decision

LEARNING APPRAISAL SYSTEM

The following evaluation criteria is established:

I - Students who usually attend classes: A continuous evaluation system will be apply to, both regular and extraordinary calls. The weights are as follows:

- exercises solving (individual and groups) 25%

- Midterms and controls 25%

- Final exam 50% (minimum grades of 5 out of 10 to apply the continuous evaluation system

II - students with academic waiver that cannot attend classes, UFV students in Exchange and students in second calls will not be evaluated for the requirement of attendance and participation. Individual exercises 15% and the final exam 85%. -In the case of exchange students, it is their responsibility to inform themselves about the evaluation procedure.

For those students that do not meet the regular call requirements, the final extraordinary exam will have a weight of 85% and special exercises might be demanded with a weight of 15%

All evaluation tests are subject to the Business , Administration and Marketing degrees rules

(*) A student can obtain academic waiver in one or several subjects for reasons of work, incompatibility of schedules, illness or others deemed the race direction request in coordination and providing the documentation that is required for this purpose. Will be granted once informed the affected teachers.

BIBLIOGRAPHY AND OTHER RESOURCES

Basic

HORNGREEN y FOSTER (2007) "Cost Accounting" A Managerial Emphasis - 8ª edition Edit. Prentice-Hall

DELGADO JALÓN, M. L. y DUARTE MONEDERO, B. (2007). Fundamento para el cálculo de Costes. Editorial: Netbiblo.

Additional

ROSANAS MARTÍ, J.M. y BALLARÍN FREDES, E. (última edición). Contabilidad de costes para la toma de decisiones. Edt: DDB.

VV.AA. Cálculo de Costes y Control de Gestión (2015). Editorial: Delta

GUTIERREZ DIAZ, G. y MARTIN GARRIDO, F. (2013) Ejercicios y soluciones de contabilidad de gestión. Editorial UNED, Madrid