

Course Title	Financial and Managerial Accounting				
Course Code	AEM600				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year / 1 st Semester				
Teacher's Name	TBA				
ECTS	10	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The aim of this course is to provide students with a better understanding of the environment in which accounting information is developed and used. Students through this course will be able to comprehend the objectives, functions, regulatory frameworks, and practices of financial reporting. Further, students will learn and apply the techniques and methods in the preparation and presentation of financial accounting reports in accordance with IFRSs. Moreover, an additional objective of this course is to facilitate students in developing and applying a comprehensive understanding of the role of management accounting information in business decision-making, especially the analysis of complex and unstructured decision situations in a strategic context. The module explores the role of management accounting information in supporting the strategic management processes in an organisation, including strategic cost management and strategic pricing. The module also addresses the design and application of costing systems (both traditional and innovative) in ways which recognise context-specific considerations of a technical, managerial, and cost-benefit nature</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Apply the accounting concepts and techniques, and evaluate their impact on financial statement figures and presentation; • Prepare all financial statements in accordance with the International Financial Reporting Standards (IFRS). • Appraise the objectives of management accounting, its role as part of a business information system and its link to the strategy of the organisation. • Evaluate and apply appropriate techniques for decision-making to a wide range of management decision situations. • Discuss and evaluate the various pricing strategies which may be adopted by organizations and their effects including transfer pricing. • Utilize advanced techniques of standard costing including mix and yield, operational and planning and market share and size in order to provide detailed information for cost control. • Identify potential multi-dimensional performance measures appropriate to a variety of business situations and recommend methods of implementation. • Evaluate the usefulness of cost management techniques in furthering the strategy of the organization 				

Prerequisites	None	Co-requisites	None
Course Content	<p>An overview of the financial reporting process including the objectives of financial reporting.</p> <p>Review basic accounting concepts.</p> <p>Review the accounting cycle that involves analyzing, recording and summarizing an entity's transactions in the books and records of an organization.</p> <p>Prepare all financial statements according to IFRS.</p> <p>How Management Accounting Information Supports Decision Making</p> <p>The Balanced Scorecard and Strategy Map</p> <p>Decision Making with Committed and Flexible Resources. Choosing an Optimal Product Mix. Short Term Budgeting.</p> <p>Accumulating and Assigning Costs to Products</p> <p>Activity-Based Costing. Assigning Resource Costs To Activities. Activity Cost Drivers: Selection and Use. Cost Hierarchy (Unit, Batch, Product, and Customer-Sustaining).</p> <p>Financial Measures of Performance. Profit Centers/Transfer Pricing. Variance Analysis. Productivity Measures.</p> <p>Financial Measures of Performance: Investments and EVA.</p> <p>Cost-Based Decision Making. Activity Management and Process Improvement. Kaizen. Life Cycle Costing. Target Costing.</p> <p>Behavioral and Organizational Issues in Management Accounting and Control Systems</p> <p>Using Budgets for Planning and Coordination</p> <p>Financial Control</p>		
Teaching Methodology	Face-to-Face		
Bibliography	<p>David Alexander, International financial reporting and analysis. Latest edition, Andover: Cengage Learning EMEA publications.</p> <p>Antony, R.N. Hawkins, D.F. and Merchant, K.A. Accounting: Text and Cases, Latest Edition, McGraw Hill.</p> <p>Lundholm, R. and Sloan, R. Equity Valuation & Analysis, Latest Edition.</p>		

	<p>Robert Kaplan and Anthony A. Atkinson, Advanced Management Accounting, latest edition, Pearson</p> <p>Anthony A. Atkinson , Robert S. Kaplan , Ella Mae Matsumura and S. Mark Young, Management Accounting: Information for Decision-Making and Strategy Execution, latest edition, Pearson</p> <p>Atrill, P & McLaney, E. , Management Accounting for Decision Makers, Latest edition Financial Times, Prentice Hall.</p> <p>Colin Drury, Management and Cost Accounting, latest edition, Thomson Learning</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>50%</td> </tr> <tr> <td>Assignments</td> <td>40%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	50%	Assignments	40%	Class Participation and Attendance	10%		100%
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Language	English								