

# **Institute of Certified Bookkeepers**

## **ICB Awards**

### **Level IV Diploma in Financial Management**

#### **Management Accounting**

On completion of this module the student will have acquired knowledge that will then enhance competence in workplace.

#### **Competence in the workplace.**

For those Certified Bookkeepers employed in Industry, Commerce or within an Accounting Practice it is likely that the skills will be used on a wide range and size of business entity including those in the Public Sector and this work may be un-supervised or supervised activity.

Such skills would form the basis of sound preparation for a person wishing to work within a Management Accounting environment in a medium to large organisation including the Public Sector.

The Self Employed Bookkeeper acquiring these skills would be well prepared to offer a wider range of service to the client base. Such services should only be provided by the Bookkeeper when fully competent and qualified at this level to do so.

#### **Learning Outcomes – Knowledge acquired.**

- Explain the role and purpose of Management Accounting as a business activity.
- Distinguish between marginal and absorption costing as a basis for reporting and prepare cost statements.
- Understand the process and application of cost allocation, apportionment and absorption and apply ABC- Activity Based Costing methodology.
- Understand the role and purpose of Standard Costing and Variance Analysis and prepare reports based on these techniques.
- Explain the use of Performance Indicators in Management Reporting – Ratio Analysis and apply the Balanced Scorecard methodology to measure performance.
- Explain the role and purpose of Budgets and Budgetary Control within Responsibility Accounting and prepare reports based on these techniques.
- Explain the role and purpose of Capital Investment Appraisal techniques and prepare such an appraisal.