Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

APPENDIX GA36b

LEVEL 5 ASSESSMENT SPECIFICATION

Programme:	**BA Business Management**		
Module:	**Management Accounting**		
Module code:	**LCBB5002**	**Contribution to Overall Module Assessment (%):**	**70%**
Lecturer:	**Riaz Bhatti** **Zainab Atta**	**Internal Verifier:**	**Widin Sha'ven**
Assignment Title:	**Assignment 2 Report**	**Word count (or equivalent):**	**2500**
Submission deadline:	**To be announced by the Assessment team-** **Please refer to the assessments schedule published on Students' Hall in Moodle**	**Return date of provisional marks & written feedback:**	**20 working days after submission deadline**
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) **Alternative submission method (if applicable):** **Late submission of the assessment will result in a late penalty mark.** Penalties for late submission: Up to one week late, maximum mark of 40%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

Module Learning Outcomes (from module syllabus)
• **Prepare control reports which show original, flexed and actual budgets** • **Calculate key variances.** • **Evaluate decisions using relevant costing** • **Demonstrate decision making abilities under risk.**

TASK DESCRIPTION

Amana Ltd is a family-owned tourist business located in England which sells souvenirs to tourists. They have several locations in tourist hotspots across England namely Brighton, London bridge, Westminster bridge, Buckingham Palace, Birmingham city centre and Manchester city centre. Souvenirs are produced by a Chinese manufacturer specifically according to designs made by the Amana team.

They have been operating a successful business for 40 years and have come to understand the dynamic nature of the tourism industry. Recently, the Covid-19 pandemic broke out in England leading the government to impose restrictions on movement and travel which severely impacted the tourism industry. Amana's revenue took a big hit in April 2020 as tourists could not travel for the Easter holidays, sales picked up slightly in the summer of 2020; however, the prolonged lock down between December 2020 and February 2021 depleted any additional revenue that had been made in the summer.

In the past, Amana ltd has only traded within physical stores with a functioning website serving as a channel for marketing their business. Mr Amana, the owner of the business has hired you as a manager and provided a cost break down of their products.

	Original budget (£)	**Actual (£)**
Units	100,000	80,000
Selling price	25	20
Variable costs:		
Materials	2.50	280,000
Labour	4	440,000
Overhead	1.50	120,000
Contribution	**17**	**760,000**
Fixed overheads:		
Warehouse rental	200,000	170,000
Insurance	100,000	100,000
Fulltime warehouse supervisor salary	50,000	35,000

**Figures are based on average estimates incurred in producing a mix of souvenirs.*

Required:

(i) Prepare the monthly control report showing original budget, flexed budget, and variances. **(25 marks)**

(ii) Using your control report prepared in (i) above, prepare a report on Amana's performance during the year 2020. **(20 marks)**

(iii) Provide recommendations to Amana's CEO on areas of improvement. **(15 marks)**

(1500 words, TOTAL = 60 marks)

PART B

Mr Amana has noticed that a lot of his competitors now sell online to customers in the UK, Europe and US. He has been considering closing the Brighton, Birmingham city centre and Manchester city centre branches in order to streamline the business activities and move 50% of their sales online. Several factors have to be taken into consideration when making this decision.

i) Cost of setting up delivery network – £150,000

ii) Cost of upgrading current website to handle large volume of sales - £50,000

iii) Salary of a fulltime IT programmer - £35,000 per annum

iv) Based on market research, there would be guaranteed sales of 100,000 units annually

The business also has the alternative of selling their products directly on Amazon and would have to take the following factors into consideration when making this decision.

i) Amazon fulfilment fees - £50,000

ii) High levels of competition between Amana souvenirs and other sellers on these platforms – Guaranteed sales of 65,000 units on Amazon annually with the potential to increase depending on demand.

iii) Lack of control over pricing and return policy.

Required:

In your report, provide an analysis of Mr Amana's decision to go online and advise if they should set up their own online shop or sell on Amazon. You should take into consideration all the relevant costs. **(1000 words, TOTAL = 40 marks)**

ALL QUESTIONS SHOULD BE ATTEMPTED

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the five generic assessment criteria overleaf.

1. Engagement with Literature Skills

Your work must be informed and supported by scholarly material that is *relevant* to and *focused* on the task(s) set. You should provide evidence that you have accessed an appropriate *range* of sources, which may be academic, governmental and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the *credibility* of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide *evidence* of your research/own reading throughout your work, using a suitable referencing system, including in-text citations in the main body of your work and a reference list at the end of your work.

Guidance specific to this assessment: Specific to this assignment: At least 12 references need to be cited

2. Knowledge and Understanding Skills

At level 5, you should be able to demonstrate: sound knowledge and critical understanding of the well-established concepts and principles of the subject area and the way in which those principles have developed; knowledge of the main methods of enquiry in the discipline. *Knowledge* relates to the facts, information and skills you have acquired through your learning. You demonstrate your *understanding* by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. meaningfully to show your understanding. Your mark/grade will also depend upon the *extent* to which you demonstrate your knowledge and understanding.

Guidance specific to this assessment: A thorough and detailed understanding budgeting and variance in assessing performance and decision making

3. Calculation

Your work must contain clear calculations using professional layout and headings where relevant. Directions for variances should be clearly indicated as either favourable or unfavourable.

Guidance specific to this assessment: A control report should be prepared clearly showing the original budget, flexed budget, actual budget and variances

4. Practical Skills

At level 5, you should be able to use/deploy a range of established techniques within the discipline, and apply underlying concepts and principles outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context. You should be able to demonstrate how the subject-related concepts and ideas relate to real world situations and/or a particular context. How do they work in practice? You will deploy models, methods, techniques, and/or theories, in that context, to assess current situations, perhaps to formulate plans or solutions to solve problems, or to create artefacts, some of which may be creative. This is likely to involve, for instance, the use of real world artefacts, examples and cases, the application of a model within an organisation and/or benchmarking one theory or organisation against others based on stated criteria. You should show awareness of the limitations of concepts and theories when applied in particular contexts.

Guidance specific to this assessment: The practical application of budgeting, variances and relevant costing in assessing business performance and decision making especially with reference to the current global pandemic.

5. Transferable Skills for Life and Professional Practice

Your work must provide evidence of the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making. This includes demonstrating: professional development to advance existing skills and acquire new competences that will enable you to assume significant responsibility within organisations; that you can initiate and complete tasks and procedures, whether individually and/or collaboratively; that you can use appropriate media to effectively communicate information, arguments and analysis in a variety of forms to specialist and non-specialist audiences; fluency of expression; clarity and effectiveness in presentation and organisation. Work should be coherent and well-structured in presentation and organisation.

Guidance specific to this assessment: A report is required, 2,500 words, with appropriate referencing and headings.

STUDENT FEEDBACK FORM

This section details the *extent* to which the assessment criteria are demonstrated by you, which in turn determines your mark. The marks available for each category of skill are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Generic Assessment Criteria	**Marks available**	**Marks awarded**
1. Engagement with Literature Skills	15	
Extent of research and/or own reading, selection of credible sources, application of appropriate referencing conventions		
2. Knowledge and Understanding Skills	20	
Extent of knowledge and understanding of concepts and underlying principles associated with the discipline.		
3. Calculations	25	
Clarity and accuracy of calculations. Use of professional and well-structured layout.		
4. Practical Application Skills	25	
Deployment of methods, materials, tools and techniques; application of concepts; formulation of innovative and creative solutions to solve problems.		
5. Transferable Skills for Life and Professional Practice	15	
Attributes in professional practice: individual and collaborative working; deployment of appropriate media; presentation and organisation.		

Assessment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	**Late Submission Penalties (tick if appropriate)**		**%**
	Up to 1 week late (40% Max)		
	Over 1 week late (0%)		

GENERIC ASSESSMENT CRITERIA

Level 5

In accordance with the Framework for Higher Education Qualifications, at the end of Level 5 students will be expected to have developed sound knowledge and critical understanding of the well-established concepts and principles in their field of study, and of the way in which those principles have developed. They will have learned to apply those concepts and principles more widely outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context. They will have knowledge of the main methods of enquiry in the subject area, and ability to evaluate critically different approaches to problem solving. They will possess an understanding of the limits of their knowledge, and how this influences their analyses and interpretations. They will be able to use a range of established techniques to initiate and undertake critical analysis of information, and to propose solutions to problems arising from that analysis. They will be able to effectively communicate information, arguments and analysis in a variety of forms to specialist and non-specialist audiences, and deploy key techniques of the discipline effectively. They will be able to undertake further training, develop existing skills and acquire new competences that will enable them to assume significant responsibility within organisations. They will have the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.

Level 5	**FAIL**	**MARGINAL FAIL**	**SATISFACTORY (3rd / Pass)**	**GOOD (2.2 / Pass)**	**VERY GOOD (2.1 / Merit)**	**EXCELLENT (1st / Distinction)**	**EXCEPTIONAL (1st / Distinction)**
Category	**0-29%**	**30-39%**	**40-49%**	**50-59%**	**60-69%**	**70-84%**	**85-100%**
Engagement with literature (including reading, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported and non-authoritative. Referencing conventions used incoherently or largely absent.	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or indiscriminate use of sources. Heavily reliant on information gained through class contact. Inconsistent and weak use of referencing.	Engagement with a limited range of mostly relevant and credible sources. Some omissions and minor errors. Referencing conventions evident though not always applied accurately or consistently.	Engagement with an appropriate range of literature, including sources retrieved independently. Some over-reliance on texts. Referencing may show minor inaccuracies or inconsistencies.	Engagement with a wide range of literature, including sources retrieved independently. Selection of relevant and credible sources. Very good use of referencing, with no/very few inaccuracies or inconsistencies.	Engagement with an extensive range of relevant and credible literature. Consistently accurate application of referencing.	Exceptional engagement with an extensive range of relevant and credible literature. High-level referencing skills consistently applied.
Knowledge and understanding (Sound knowledge and critical	Major gaps in knowledge with unsatisfactory, uncritical understanding of the subject	Fragmentary knowledge, with only superficial critical understanding. Some significant	Limited but adequate knowledge and critical understanding of the well-	Knowledge is reasonably detailed and accurate. A good critical understanding of	Knowledge is reasonably extensive. Exhibits very competent critical	Excellent, detailed knowledge and highly critical understanding of the well-	Exceptionally detailed knowledge and outstanding critical understanding of

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Category	**0-29%**	**30-39%**	**40-49%**	**50-59%**	**60-69%**	**70-84%**	**85-100%**
understanding of the well-established concepts and principles in their field of study; knowledge of the main methods of enquiry in the discipline.)	matter. Much irrelevant material. Substantial inaccuracies. Significantly flawed understanding of the main methods of enquiry in the discipline.	inaccuracies and/or irrelevant material. Incomplete or partially flawed understanding of the main methods of enquiry in the discipline.	established concepts and principles within the subject area, with a few gaps in the selection of material. A narrow critical understanding of the main methods of enquiry.	the well-established concepts and principles and the main methods of enquiry, with minor gaps in the selection of material.	understanding of the well-established concepts and principles of the subject and the main methods of enquiry. Breadth and depth of knowledge.	established concepts and principles of the subject and the main methods of enquiry.	the well-established concepts and principles of the subject and the main methods of enquiry. May go beyond established theories.
3. Calculations **Clarity and accuracy of calculations. Use of professional and well-structured layout.**	Little or no attempt to present calculations. Incorrect calculations for the most part. Poor layout and structure	Weak attempt to present calculations. Incorrect calculations for the most part. Weak layout and structure.	Some attempt to present calculations. Correct calculations for the most part. Satisfactory layout and structure.	A good attempt at the calculations. Correct calculations for the most part. Good layout and structure.	A very good attempt at the calculations. Correct calculations for the most part. Very good layout and structure.	An excellent attempt at the calculations. Accurate calculations throughout. Excellent layout and structure.	An exceptional attempt at the calculations. Accurate calculations throughout. Exceptional layout and structure.
Practical skills (Apply underlying concepts and principles more widely outside the context in which they were first studied; use a range of established techniques; propose solutions to problems arising from analysis.)	Limited or no use of established methods, materials, tools and/or techniques. Little or no appreciation of the context of the application. Limited understanding of the application of theory to practice or making appropriate links between the two.	Rudimentary application of established methods, materials, tools and/or techniques but without consideration and competence. Flawed appreciation of the context of the application. Weak understanding of the application of theory to	An adequate awareness and mostly appropriate application of established methods, materials, tools and/or techniques. Basic appreciation of the context of the application. Theoretical knowledge and understanding applied in practice, but not	A good and appropriate application of established methods, materials, tools and/or techniques. Clear appreciation of the context of the application. Mainly consistent, accurate and logical application of theory to practice, making	A very good application of a range of established methods, materials, tools and/or techniques. Very good consideration of the context of the application, with perceptive insights. Consistent, accurate and logical application of theory to	An advanced application of a range of established methods, materials, tools and/or techniques. The context of the application is well considered, and insightful. Consistent, accurate and logical application of theory to practice, making well-developed	Exceptional levels of application and deployment skills using established methods, materials, tools and/or techniques. Consistent, accurate and logical application of theory to practice, making highly developed links between the two. Can

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Category	**0-29%**	**30-39%**	**40-49%**	**50-59%**	**60-69%**	**70-84%**	**85-100%**
	Very weak problem-solving skills outside the context in which they were first studied.	practice, with only occasional evidence of making appropriate links between the two. Weak problem-solving skills outside the context in which they were first studied.	always making logical links between the two. Can identify problems and propose basic solutions outside the context in which they were first studied.	appropriate links between the two. Can identify problems and propose mostly appropriate solutions outside the context in which they were first studied.	practice, making appropriate links between the two. Can identify problems and propose appropriate solutions outside the context in which they were first studied. Evidence of some creativity.	links between the two. Can identify problems and propose excellent, creative solutions outside the context in which they were first studied.	identify routine and non-routine problems and propose quite sophisticated, creative solutions outside the context in which they were first studied.
Transferable skills for life and professional practice (Effectively communicate in a variety of forms to specialist and non-specialist audiences; the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.)	Communication medium is inappropriate or misapplied. Work is poorly structured, disorganised and/or confusingly expressed. Very weak use of language and/or very inappropriate style. Failure to work effectively as part of a group. Little or no evidence of the skills for employment requiring the exercise of personal responsibility and decision-making.	Communication medium is poorly designed and/or not suitable for the audience. Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently, structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate style. Flawed approach to group work, meeting only partial obligations to others. Limited	Can communicate in a suitable medium for the audience but with some room for improvement. Mostly ordered presentation and structure in which relevant ideas / concepts are reasonably expressed. Work may lack coherence in places. Can work as part of a group, meeting most obligations to others but perhaps with limited involvement in group activities. Demonstrates the basic skills	Can communicate effectively in a suitable medium for the audience, but may have minor errors. Mostly coherent, organised work, in a suitable structure and is for the most part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to group activities. Demonstrates the skills for employment requiring the exercise of personal	Can communicate well, confidently and consistently in a suitable medium for the audience. Work is coherent, fluent, well-structured and organised. Can work very well autonomously and/or as part of a team, with very good contribution to group activities. Demonstrates very good skills for employment requiring the exercise of personal responsibility and decision-	Can communicate professionally confidently and consistently in a suitable medium for the audience. Work is coherent, very fluent and is presented proficiently. Can work autonomously with initiative. Where relevant can work professionally within a team, showing leadership skills as appropriate, and meeting obligations. Demonstrates excellent skills for employment	Can communicate with an exceptionally high level of professionalism, highly suitable for the audience. Work is exceptionally coherent, very fluent and is presented professionally. Can work exceptionally well within a team, showing leadership skills. Demonstrates exceptional skills for employment requiring the exercise of personal responsibility and decision-

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Category	**0-29%**	**30-39%**	**40-49%**	**50-59%**	**60-69%**	**70-84%**	**85-100%**
		evidence of the skills for employment requiring the exercise of personal responsibility and decision-making.	for employment requiring the exercise of personal responsibility and decision-making, with some areas of minor weakness.	responsibility and decision-making, with some areas of strength and some of minor weakness.	making, with just occasional minor weakness.	requiring the exercise of personal responsibility and decision-making and an appetite for further development.	making and an appetite for further development.

THIS DOCUMENT IS ALSO AVAILABLE IN WELSH