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# SMALL FISH, BIG POND?

WE TALK TO EXPERTS TO DISCOVER WHETHER COMMERCIAL-MINDED TRAINEES ARE BETTER OFF WORKING FOR LARGE OR SMALL ORGANISATIONS DURING THE EARLY STAGES OF THEIR CAREERS. ALEX MILLER REPORTS

**The ongoing global financial downturn has convinced a great percentage of Generation Y trainees that being involved in big business is not necessarily the 'holy grail' that it perhaps once was.**

According to recruitment experts Marks Sattin, almost one in five trainees distrust large organisations more now than they did at the beginning of the economic downturn.

Research by the recruitment company also suggests that accountants with less than three years' experience think they are more likely to get deeper exposure to all facets of accountancy by working for smaller companies – and are increasingly happy to sacrifice the chance to work for prestigious companies to achieve that exposure.

Laura Wilson, associate director of the professional services division at Marks Sattin, says: 'The latest crop of post-credit crunch accountants are less interested in working on big-ticket FTSE100 accounts than those who have been in the profession longer.

'We are entering a new era in financial services CV building, in which trainees want to sell themselves not by reeling off lists

of FTSE100 clients or employers, but on their experience of smaller accounts and providing higher levels of responsibility.

'Whether it's true or not, candidates think they'll be doing work that is more involved at an early stage in their careers by joining smaller organisations. Candidates think that smaller

perhaps doing the things that you are interested in and would actually be very good at.

'At the All England Club we have a relatively young finance controller and she gets to see so much more at the age of 32 than she would do compared with someone in her peer group working for someone like Shell or Unilever, where you

**'CANDIDATES THINK THAT SMALLER COMPANIES OFFER MORE VARIETY AND MORE AUTONOMY – AND CANDIDATES ARE INCREASINGLY WILLING TO GET IT'**

companies offer more variety and more autonomy – and candidates are increasingly willing to get it.'

Richard Atkinson, finance director at the All England Lawn Tennis Club – home to the Wimbledon tennis championships – tells *Student Accountant*: 'If you really want a commercial job such as mine later in your career, then you really are better off doing a relatively senior job at a relatively smaller place in the early stages of your career. By taking a role with a very large organisation you can quickly become very specialised, with armies of people around you

would be very specialised. At a larger employer you would also be in a very pigeon-holed job and you would probably change roles every 18 months or so if you were any good – and, as a result, you never really get fully up to speed with anything.

'I feel very passionate about that. I spent most of my twenties (aside from a year at Lloyds Bank) working for manageable-sized organisations where you get your mind around it. I think that is the ideal route to follow if you want to wind up in a financial director or chief financial officer type role like mine.



‘The safe option in accountancy is to go and work for an organisation where you are just one of thousands of people going through the system. From there, you can move into a head office accountancy role in a FTSE100 company where, again, all you are is a small cog in a very big machine. I think that is the safe option.

‘But I learned a lot in my twenties and I can credit that period for developing the instinct and intuition I apply to my role. You can’t have that instinct if you have been churning out the statutory accounts of some plc – that isn’t to say it isn’t a huge job and a difficult job, but I don’t think it is great grounding for the type of job I do today.’

Nonetheless, there are plenty of accountants who believe that grabbing an opportunity at a global company with a larger presence is priceless because it will strengthen your CV and impress employers and clients for the remainder of your career.

There are many significant benefits to working at a larger organisation – how much these

benefits matter to you depends on your goals.

One of the most important benefits of working for a large company is its brand name on your CV, since it is so well known worldwide. If you are looking for a place to jump-start your accounting career, such companies can be a worthwhile option.

It is also well worth remembering that, by and large, larger employers produce excellent training grounds for trainees and having an association with these can open doors – again due to their reputation.

Working for a multinational company will likely afford you access to a more structured training programme and career path – not forgetting the greater potential for promotion opportunities. Studying trainees at larger employers may also enjoy more generous study-leave perks and exam-related support, including access to networks with colleagues or clients.

Larger companies are also likely to be better placed to offer you exposure to international accounting procedures and better-known systems such as computer packages – skills that future employers will value.

Working for a company with offices all over the world means that if you need to move to a different city later in life, then there is a good chance you can keep working for the same company.

While there is no such thing as a safe job in today’s environment, working for a large company is usually a less volatile environment than a start-up. For those of you who are risk-averse, a large company will perhaps allow you to sleep better at night from the point of view of greater security.

Knowing your career aspirations will help you decide the right path for you.

Fiona Mildner, senior consultant, commerce and industry at Morgan McKinley Accounting, Finance and Support, advises: ‘Consider how the choices you make now might affect your first, second or even third career moves.

‘Our experience tells us that the best candidates have a clear idea of their career path and, in particular, have a good understanding of the steps needed to develop their career in the future including industry, role type and progression opportunities.’

# ALL CHANGE

CHANGE IS A FACT OF LIFE, WHETHER WE LIKE IT OR NOT. BUT DO YOU WELCOME IT AND GRAB THE OPPORTUNITIES IT CREATES, OR DO YOU FEAR AND AVOID IT? IWONA TOKC-WILDE LOOKS AT WHY BEING ABLE TO ADAPT TO CHANGE IS PARTICULARLY IMPORTANT TO NEW FINANCE PROFESSIONALS

**Being able to cope with change is essential, both in our personal lives and in our careers. But only people possessing the right skills – flexibility and adaptability – are able to react to changes in their individual or work circumstances in positive and constructive ways, quickly refocusing the mind in new directions and adjusting to new circumstances.**

These people do so willingly too – they are open to change. Arguably, this attitude is perhaps even more important than the right skills as it can mean all the difference between allowing change to hold you back and using it as an opportunity to grow.

## FIRST JOB

For most people, the first major test of how well they can cope with change is when they start in their first job.

Switching focus from student to workplace environment takes some getting used to. As a student, you set your own pace, your days can be quite unstructured and you have more control over your time. As an employee, your hours are set and your job duties determine your pace. Unlike in your student days, when you mostly worked on your own, you now must work in sync with your team and with your organisation. Add to this a great diversity of clients, multiple projects and working for multiple managers, and





it is no wonder that flexibility and adaptability are among the top skills finance employers are looking for in graduates and new recruits.

According to a recent report from ACCA, *Talent and Capability in Global Finance Functions*, other highly sought-after skills are tacit knowledge of business and analytical capability – both crucial in those who may themselves be advising and implementing change. ‘Accountants are increasingly required to play a more strategic role, working with other business units such as sales and marketing, operations and human resources,’ says Phil Sheridan, managing director at Robert Half.

#### AN EVOLVING PROFESSION

The accountancy profession itself is constantly changing too and everyone, including those new to it, must be able to keep up. ‘Globalisation, increased regulation, new risks, changing economic landscapes and rapidly moving technology all mean the profession is having to adapt at a pace,’ says Neil Johnson, ACCA *Careers* editor. ‘To meet these challenges, accountants must be able to see beyond numbers and to communicate effectively with a diverse array of colleagues and clients.’ The profession is becoming more consultative and accountants now need to be commercially-minded ‘business partners’.

Technology and all things digital have had perhaps the greatest impact on the profession. According to ACCA’s report *The Future of Finance Talent*, advancing internet, mobile technology and the ‘Big Data’ have had a big impact on the ‘business partnering’ activities too – finance professionals now need to be able to extrapolate, forecast and correlate massive customer data sets to drive better decision making and help clients achieve their strategic goals.



#### NEW CHALLENGES

Throughout your career, you will have to cope with adapting to a new workplace every time you change jobs. ‘The way you approach your first weeks and months will play an important part in your future success in the role,’ says Tony Stevens, regional manager at Hays Senior Finance. ‘The first 100 days are the most crucial as this is when others will form opinions about you and about your potential.’ First impressions count, after all, so show your enthusiasm. ‘Also, ask as many questions as you can, even if your manager or colleagues look busy, to help you get up to speed as quickly as possible,’ adds Stevens.

Get to know the team and speak with those with whom you will be working. ‘Learn specifics about their roles, how their responsibilities impact yours and how you can work together most effectively,’ says Sheridan. Take in your new company’s culture, while keeping an open mind. ‘Every organisation has a unique culture and customs, and you’ll have to adapt quickly,’ he says.

Get to know the clients too. ‘Allocate five to 10 minutes of reading time every day to understanding the challenges they face,’ recommends David Foster, change management expert at Rally Strategic Ltd. ‘This drip-drip of

**‘GLOBALISATION, INCREASED REGULATION, NEW RISKS, CHANGING ECONOMIC LANDSCAPES AND RAPIDLY MOVING TECHNOLOGY ALL MEAN THE PROFESSION IS HAVING TO ADAPT AT A PACE’**

### 'WE ESTABLISH A COLLEGIAL RELATIONSHIP WITH OTHERS BY UNDERSTANDING THEIR DISPOSITION AND ADAPTING OUR OWN ATTITUDE AND BEHAVIOUR TO THEIR COMFORT ZONE'

information will quickly boost your confidence when talking about the company internally and externally, it will help you impress clients and colleagues alike, and it will make you more resilient to change since you may well be the one suggesting it in future.'

The word that best sums up all of the above is 'proactive'. Nowadays, no organisation is going to take care of your future – the responsibility for your success is in your own hands. You alone need to clarify your values and motivations, define what professional success means to you and design your career path accordingly. And being proactive and taking charge of your career means being open to, and dealing with, change.

#### RESISTING CHANGE

Changes in your circumstances usually affect those around you too. For example, when you get promoted you may find that your colleagues now have to report to you directly. 'Stay humble, remembering there may be some feeling of resentment, especially if they were striving for the same role,' says Sheridan. Even so, you are likely to encounter resistance to your new, people-managing efforts at first. 'People typically resist any change to a process, practice or culture,' says Foster.

In fact, any changes imposed by 'management' are usually met with resistance. 'Part of the problem is the way that change is initiated in organisations – top down – with management "selling" the change to employees,' says Foster. 'People don't react well to being told to do

something new and tend to dig in their heels when choice is removed.'

So, what can you do if the 'management' is you? First of all, you need to understand how your subordinates view the proposed change. 'Even if you think it's no big deal, it's real to them,' says Foster. 'Once you understand their view, you might be able to reposition the change to help them see it from a different perspective, or modify the situation to improve their sense of control.' The best approach, however, is to get others' engagement. 'Outline where you want to get to and invite them to contribute to the discussion about how to get there,' recommends Foster. 'This achieves two things: first, it brings out lots of great ideas from the people who understand the organisation

best and, secondly, it helps people understand why certain choices or trade-offs are made.'

You should also adopt a 'collegial' approach when in charge of implementing change. 'We establish a collegial relationship with others by understanding their disposition and adapting our own attitude and behaviour to their comfort zone,' says James Berkeley, management consultant at Ellice Consulting Ltd. 'They don't teach this at university, unless psychology is your special subject, but this is a critical component of success and career progression in professional service firms.'

However, even with the best of intentions, change can be stressful for all concerned. 'Stress can make people feel miserable, leading to resentful compliance, absenteeism and illness,' says Foster. 'All of this has a direct impact on profitability, which is why improved communication, being open about challenges and concerns and seeking to understand and engage others is so important.'



# TECHNICAL

## 30 TECHNICAL ARTICLES

- **THE INTERNAL RATE OF RETURN (IRR)**  
RELEVANT TO FOUNDATION LEVEL PAPER FFM
- **CORPORATE GOVERNANCE: A SOUTH AFRICAN PERSPECTIVE**  
RELEVANT TO ACCA QUALIFICATION PAPER F4 (ZAF)
- **KEY ASPECTS OF THE LAW OF CONTRACT AND THE TORT OF NEGLIGENCE**  
RELEVANT TO ACCA QUALIFICATION PAPER F4 (ENG)
- **RESTRAINT OF TRADE IN SINGAPORE**  
RELEVANT TO ACCA QUALIFICATION PAPER F4 (SGP)
- **DIVERSIFYING THE BOARD – A STEP TOWARDS BETTER GOVERNANCE**  
RELEVANT TO ACCA QUALIFICATION PAPER P1
- **WHEN DOES DEBT SEEM TO BE EQUITY?**  
RELEVANT TO ACCA QUALIFICATION PAPER P2
- **HUMAN RESOURCE MANAGEMENT AND THE APPRAISAL SYSTEM**  
RELEVANT TO ACCA QUALIFICATION PAPER P5
- **SELECTED TAX INCENTIVES IN SINGAPORE**  
RELEVANT TO ACCA QUALIFICATION PAPER P6 (SGP)



**ACCESS THE  
TECHNICAL  
ARTICLE  
ARCHIVE ▶**

.....

Access videos to help support your studies in Papers F4, F5, F7, F8, F9, P1, P2, P3, P4, P5, P6 and P7. Cannot use YouTube? If so, you can access these videos **here**



**PAPER F4**



**PAPER F7**



**PAPER P1**



**PAPER P6**



**PAPER F5\_1**



**PAPER F8\_1**



**PAPER P2**



**PAPER P7**



**PAPER F5\_2**



**PAPER F8\_2**



**PAPER P3**



**PAPER F5\_3**



**PAPER F9\_1**



**PAPER P4**



**PAPER F5\_4**



**PAPER F9\_2**



**PAPER P5**

## THE INTERNAL RATE OF RETURN (IRR)

RELEVANT TO FOUNDATION LEVEL  
PAPER FFM

Paper FFM candidates need to be able to perform the IRR calculation, as well as explain the concept of IRR, how it can be used for project appraisal, and to consider the merits and problems of this method of investment appraisal. Candidates have historically not performed well when this topic has been examined, and this article provides a sound grasp of the concept, the calculations, and the advantages and disadvantages of IRR.

[ACCESS THE ARTICLE HERE ►](#)

## CORPORATE GOVERNANCE: A SOUTH AFRICAN PERSPECTIVE

RELEVANT TO ACCA QUALIFICATION  
PAPER F4 (ZAF)

After reading this article, Paper F4 (ZAF) candidates will be able to define corporate governance and understand how it is regulated in South Africa. It also provides a general overview of the contents of the King III Report on Corporate Governance and explains the inclusive stakeholder value approach, and how corporate governance issues are dealt with in legislation.

[ACCESS THE ARTICLE HERE ►](#)

## KEY ASPECTS OF THE LAW OF CONTRACT AND THE TORT OF NEGLIGENCE

RELEVANT TO ACCA QUALIFICATION  
PAPER F4 (ENG)

The aim of this article is to set out some key aspects of contract and the tort of negligence using the following headings: the relationship between the parties; the nature of the obligation; causation and remoteness of damage; and the measure of damages. Contract and the tort of negligence arise in separate questions in Paper F4 (ENG), and the article identifies some key similarities and differences to help candidates avoid confusing these two areas in the exam.

[ACCESS THE ARTICLE HERE ►](#)

## RESTRAINT OF TRADE IN SINGAPORE

RELEVANT TO ACCA QUALIFICATION  
PAPER F4 (SGP)

The law in Singapore concerning restraint of trade is governed by case law rather than legislation. Restraint of trade clauses are commonly found in different kinds of contracts – for example, employment contracts and sale of business contracts. The focus of this article is on restraint of trade clauses in employment contracts.

[ACCESS THE ARTICLE HERE ►](#)

## IMPORTANT INFORMATION ABOUT TECHNICAL ARTICLES

**The purpose of a technical article is to do one of the following:**

- Elaborate on a technical area in which students perform badly in the exam
- Give extra information about areas that are newer to the syllabus, which may therefore have less coverage than more traditional areas
- Give an examiner's specific focus on a given topic

The articles are not intended for one sitting only, with the possible exception of taxation. Tax articles tend to be updated annually to comply with legal changes.

Otherwise, we aim for a suite of articles relating to a paper.

Students should give equal attention to all articles on the website in preparation for a specific exam. Articles are not simply written to target one exam.

Since changing to the new syllabus, any articles deemed equally relevant to a new paper were carried forward. These have as much value as more recent articles.

All technical articles – whether written by examiners or other writers – are equally important as no article is published if it does not assist students in some way.





## EXAMINERS' ANALYSIS INTERVIEWS

The examiners' analysis interviews available to view on ACCA's website look at student performance in the June 2011, December 2011, June 2012 and December 2012 exam sessions, highlighting where students are performing well, where they are performing less well, and how they can improve their performance.

These interviews are an invaluable resource for you in your revision. The content of each interview has been prepared by working closely

with the examiner, although the voices you hear are those of actors playing the roles of an interviewer and the examiner in discussion. The voiceovers accompany a visual presentation which you can watch while you listen to the exam advice.

Visit the online resources for the papers you are studying on ACCA's website to access the new examiners' analysis interviews.



## DIVERSIFYING THE BOARD - A STEP TOWARDS BETTER GOVERNANCE

RELEVANT TO ACCA QUALIFICATION  
PAPER P1

In the Paper P1 *Study Guide*, section A3i requires students to (i) explain the meaning of 'diversity' and (ii) critically evaluate issues of diversity on the board of directors. This article elaborates on this topic by introducing the concept of board diversity and how it may benefit the organisation, followed by a discussion on the possible costs of board diversity. It concludes with a comment on the current regulatory initiatives of board diversity.

[ACCESS THE ARTICLE HERE ►](#)

## WHEN DOES DEBT SEEM TO BE EQUITY?

RELEVANT TO ACCA QUALIFICATION  
PAPER P2

The difference between debt and equity in an entity's statement of financial position is not easy to distinguish for preparers of financial statements. Many financial instruments have both features with the result that this can lead to inconsistency of reporting. This article explains the distinction between debt and equity and the key factors that determine whether an instrument is classified as debt or equity.

[ACCESS THE ARTICLE HERE ►](#)

## HUMAN RESOURCE MANAGEMENT AND THE APPRAISAL SYSTEM

RELEVANT TO ACCA QUALIFICATION  
PAPER P5

This article looks at the nature of human resource management, and at the link between human resource management and performance management. It then examines aspects of the staff appraisal system, and considers the impact of these on the performance of an organisation.

[ACCESS THE ARTICLE HERE ►](#)

## SELECTED TAX INCENTIVES IN SINGAPORE

RELEVANT TO ACCA QUALIFICATION  
PAPER P6 (SGP)

This article provides a quick overview of the common tax incentives provided in the Income Tax Act and the Economic Expansion Incentives (Relief from Income Tax) Act, which are examinable in Paper P6 (SGP).

[ACCESS THE ARTICLE HERE ►](#)

### SA TECHNICAL ARTICLE ARCHIVE



All technical content from *Student Accountant* is on ACCA's website ►

## DO YOU WANT TO RECEIVE PERSONALISED RESOURCES FROM STUDENT ACCOUNTANT?

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# RESOURCES

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## APPROVED LEARNING PARTNERS ►

Search for a tuition provider using ACCA's Tuition Provider Directory

## ACCA CONNECT



For all enquiries, simply contact **ACCA Connect** – our global customer service centre. However you want to contact us – by phone or email – one of our expert advisers will be happy to assist you.

## STAY CONNECTED

ACCA Connect is available 24 hours a day, seven days a week, 365 days a year providing global support at times convenient to you.

You can also access your *myACCA* account and the ACCA website for answers to many queries.

### CONTACT DETAILS

ACCA Connect  
tel: +44 (0)141 582 2000  
email: [students@accaglobal.com](mailto:students@accaglobal.com)  
myACCA: <https://portal.accaglobal.com>



## FEES

### ANNUAL SUBSCRIPTION – 2013

Please note, as a student, you are required to pay an annual subscription for each year you are registered with ACCA.

The payment enables ACCA to provide you with services and support to assist you with your studies and training as you work towards gaining your qualification. Students who fail to pay fees when due (including exam/exemption fees) will have their names removed from the ACCA register.

#### The following fees and subscriptions apply:

Initial registration	£79
Re-registration	*£79
Annual subscription	£79
*plus unpaid fee(s)	

### EXAM FEES FOR DECEMBER 2013 (PER EXAM)

#### FOUNDATION LEVEL QUALIFICATIONS

Papers FA1, MA1, FA2 and MA2	
Early (8 September 2013)	£43
Standard (8 October 2013)	£50
Late (8 November 2013)	£201

#### Papers FAB, FMA, FFA, FTX, FAU and FFM

Early	£64
Standard	£73
Late	£224

#### FUNDAMENTAL LEVEL SKILLS MODULE EXAMS

Papers F4, F5, F6, F7, F8 and F9	
Early	£81
Standard	£92
Late	£242

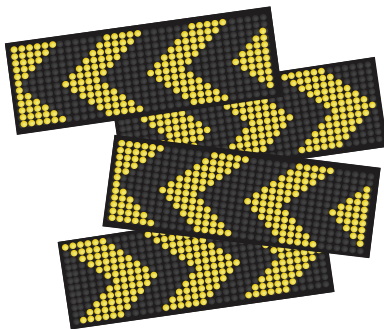
#### PROFESSIONAL LEVEL EXAMS

Papers P1, P2 and P3 (and any two from Papers P4, P5, P6 and P7)	
Early	£94
Standard	£106
Late	£259

## RULES AND REGULATIONS

ACCA's disciplinary procedures cover matters such as professional misconduct, misconduct in exams and breaches of regulations which include any actions likely to bring discredit to you, ACCA, or the accountancy profession.

**READ THE ACCA RULEBOOK ONLINE ►**



## PRACTICAL EXPERIENCE

*My Experience* is ACCA's tool for recording your practical experience. Its launch followed a consultation with trainees globally, the aim of which was to improve the process of recording practical experience and, therefore, make the journey to membership easier.

**FIND OUT MORE ►**

## COMPUTER-BASED EXAMS

Computer-based exams (CBEs) are available for the first seven of the Foundation level exams – Papers FA1, MA1, FA2, MA2, FAB, FMA and FFA (but not the specialist papers) – as well as for the Knowledge module exams (Papers F1, F2 and F3) of the ACCA Qualification.

Sitting CBEs provides the following benefits:

- ❑ **Flexibility** – You are not restricted to June and December paper-based exam sessions as you can sit CBEs at any time of year. CBEs also offer flexibility for re-sits, which you can take at any time. There is no restriction on the number of times you can resit the exams by CBE.
- ❑ **Instant results** – Your result is displayed on the computer screen at the end of the exam.
- ❑ **Results** – Your results are uploaded by the licensed centre and will be transferred to your ACCA account within 72 hours.



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## EXAM EXEMPTIONS

If you already have some qualifications, you may not have to take all of the exams in the ACCA Qualification or Foundation level awards. These are called exemptions and mean that you will start your studies at the right level



**SHOULD I CLAIM? ►**

**HOW DO I CLAIM? ►**

## EXAM ENTRY INFORMATION

ACCA's exam entry process offers you flexibility and can save you money. You can now access myACCA to:

- ❑ submit an exam entry at any time of the year
- ❑ enter for exams early and save money
- ❑ enter for one of the next two exam sessions
- ❑ make amendments to existing exam entries up until the standard entry closing date – including changing exam centre, variant papers or entering for exams.



## OXFORD BROOKES BSc (HONS)

### ELIGIBILITY

The degree must be completed within 10 years of your initial registration on to ACCA's professional qualification, otherwise your eligibility will be withdrawn.

### CHECK YOUR ELIGIBILITY STATUS ►

### PROFESSIONAL ETHICS MODULE

In order to qualify for the BSc (Hons) in Applied Accounting, all students must first complete the nine Fundamental exams as well as the online Professional Ethics module.

The Professional Ethics module is accessed via *myACCA*, but you

will only be given access to the module once you are eligible to sit Paper P1. The module does not need to be completed in one go, and you may therefore find yourself re-visiting the module as it takes approximately two to three hours in total to complete. Once you have fully completed it, you are required to write a completion statement, and a certificate will subsequently be sent to you.

By completing this module, you will be gaining a better understanding of ethical issues in accounting, while giving you a chance to reflect on your own behaviours.

### ACCESS *myACCA* ►



## JUNE 2013 EXAM RESULTS



ACCA will release the June 2013 exam results electronically by email or text message and make them available to view online from 8 August 2013. Make sure you are opted in to receive results by email or text message by 12pm (BST) on 2 August 2013.

Simply log on to *myACCA* and update your preference and contact details within 'account administration'. You can only sign up for one of these services. Paper results will follow one week later from 15 August 2013 for those students who are eligible to receive paper copies.

Online exam results are available via your exam status report. In order to view your exam status report, please log into your *myACCA* account. You should then select 'Exam Status and Results', which will be listed on the left hand side. On the page displayed, you will see an option to 'View your status report'. Please click on this wording for your report to appear.

## KEEPING YOU INFORMED

The quickest way for us to send you important information such as changes to exam entry and exam results is by e-communication (such as email or text message) but we need you to give us your permission – it's the law.

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- **Wednesday 14<sup>th</sup> August** – 5pm - 7pm
- **Saturday 31<sup>st</sup> August** – 10am - 2pm

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# DECEMBER 2013 EXAM SESSION

THE FOLLOWING DATES HAVE BEEN CONFIRMED FOR THE NEXT EXAM SESSION:



EXAMS  
WILL TAKE  
PLACE  
OVER AN  
EIGHT-DAY  
PERIOD  
WITH ONE  
SESSION  
OF EXAMS  
EACH DAY

## DECEMBER 2013

**Week 1** 2 to 6 December  
**Week 2** 9 to 11 December

Exams will take place over an eight-day period with one session of exams each day.

The exams will be held concurrently in five different time zones. The base starting times in each of these time zones will be:

- Zone 1 (Caribbean) – 08.00hrs
- Zone 2 (UK) – 10.00hrs
- Zone 3 (Pakistan and South Asia) – 14.00hrs
- Zone 4 (Asia Pacific) – 15.00hrs
- Zone 5 (Australasia) – 17.00hrs.

Local starting times will be set falling out from these base start times for every centre. Details of local start times can be found against each centre on the *Examination Centre List*

accompanying your *Examination Entry Form*. Papers F1 to F3 are two-hour exams, and Papers F4 to F9 and P1 to P7 are three-hour exams.

## ACCA QUALIFICATION

### Monday 2 December

**F5** Performance Management  
**P7** Advanced Audit and Assurance

### Tuesday 3 December

**F6** Taxation  
**P4** Advanced Financial Management

### Wednesday 4 December

**F7** Financial Reporting

### Thursday 5 December

**F8** Audit and Assurance  
**P5** Advanced Performance Management

### Friday 6 December

**F1** Accountant in Business  
**P6** Advanced Taxation  
**F9** Financial Management

### Monday 9 December

**F4** Corporate and Business Law  
**P3** Business Analysis

### Tuesday 10 December

**F3** Financial Accounting  
**P2** Corporate Reporting

### Wednesday 11 December

**F2** Management Accounting  
**P1** Governance, Risk and Ethics

## FOUNDATION LEVEL QUALIFICATION

### Monday 2 December

**FTX** Foundations in Taxation

### Tuesday 3 December

**MA2** Managing Costs and Finances  
**FFM** Foundations in Financial Management

### Wednesday 4 December

**FA2** Maintaining Financial Records

### Thursday 5 December

**MA1** Management Information

### Friday 6 December

**FAB** Accountant in Business

### Monday 9 December

**FAU** Foundations in Audit

### Tuesday 10 December

**FFA** Financial Accounting

### Wednesday 11 December

**FA1** Recording Financial Transactions  
**FMA** Management Accounting

# ADMINISTRATIVE REVIEWS

ACCA UNDERTAKES MANY CHECKS AND CONTROLS DURING THE MARKING PROCESS TO ENSURE THAT ALL EXAM RESULTS ARE ACCURATE

**Before the marking starts, markers attend a meeting with the examiner to discuss the exam paper and agree a detailed marking scheme.**

The examiner moderates the marking process closely and there are various steps in place during the marking process to enable the examiner to review marked scripts. This ensures that the marking scheme is being applied consistently by all markers.

In addition, the examiner pays special attention to scripts where marginal marks have been awarded. Checks are also built in to the marking software used by markers to ensure that each question on your script has been marked, the marks have been recorded against the correct question and that the total for the final mark is correct. Altogether, there are nine independent checks during the marking process to verify that data returned to ACCA by markers is correct.

Any discrepancies that are found during this process are investigated and resolved before results are finalised. Once your results have been added to your student record, and your entry options have been created for the next exam session, ACCA then conducts further checks at the printing stage to ensure the printed results are accurate before they are released.

The quality controls applied at each stage of the marking process ensure the integrity of ACCA's results data. However, ACCA recognises that students may sometimes feel that their results do not reflect their perceived performance in the exam. In response to this, you can request

an administrative review of your results if you:

- ▣ receive an absent mark but you were present at the exam and submitted an exam paper
- ▣ were not present at an exam but received a mark for your paper
- ▣ feel that ACCA's quality controls have not been applied properly in arriving at your mark.

The administrative reviews allow ACCA to ensure transparency and fairness, and are available for all qualifications that are assessed by paper-based exam. However, this is not a re-marking service.

As part of the administrative review you will receive an indication on whether or not you reached the pass standard in each question attempted. This will take the form of P (Pass) or F (Fail) – actual marks will not be disclosed and examination scripts will not be returned.

This information will provide an indication as to where a good understanding of a topic area has been demonstrated, and should assist with revision in cases where students have failed an examination. No additional fee is being charged.

Should an error be found in the review, you will receive the corrected mark before the exam entry closing date for the next session.

Your mark will be adjusted to reflect your true result. Please note that your mark may be lowered if an administrative error had inflated your original mark. If your mark is amended as a result of the administrative review you will receive a refund of your review fee and a revised *Examination Entry Form*, if applicable.

If on receipt of the outcome of your Administrative Review you believe that ACCA has not applied its procedures properly, you may appeal to the Examinations Appeals Committee.

To do this you should submit your appeal in writing to the head of examinations, with the required fee. The appeal submission deadline for the June 2013 session is 20 September 2013. Your appeal will then be forwarded to the Committee for consideration.

If you would like to request an administrative review you can now submit your request using our online service at **myACCA**. Alternatively, you can complete the form (available via the link below) and submit to:

**Examination Operation Services,  
ACCA, 2 Central Quay,  
89 Hyde Park Street,  
Glasgow G3 8BW, UK**

You must enclose the appropriate fee (per paper):

- |   |     |
|---|-----|
| ▣ Foundation level – All papers (per paper)         | £52 |
| ▣ ACCA Qualification Knowledge Module (per paper)   | £52 |
| ▣ ACCA Qualification Skills Module (per paper)      | £52 |
| ▣ ACCA Qualification Professional Level (per paper) | £52 |
| ▣ DiplIFR   | £52 |

**The ACCA administrative review service is available until 2 September 2013.**

**ADMINISTRATIVE REVIEW  
REQUEST FORM ►**



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