



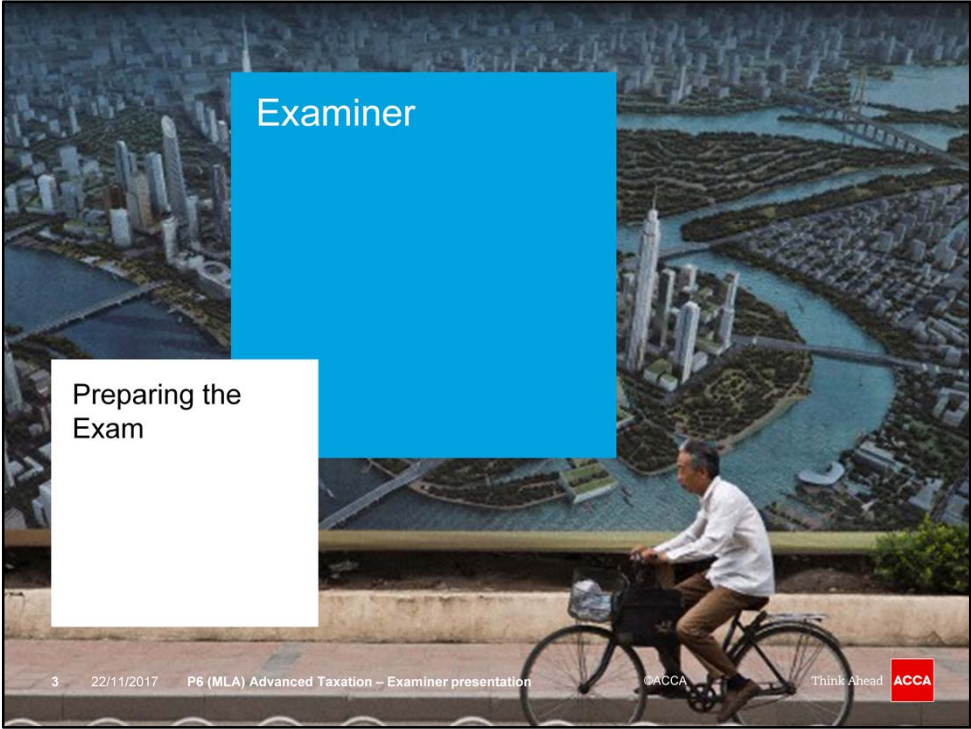
Agenda

- Examiner: Preparing the exam
- Tutors: Lectures
- Candidates: Preparing for the exam
- The exam

Understanding the exam preparation process is important to realise the level of professionalism that ACCA expects from all involved.

When discussing the lectures, I do not intend to teach tutors how to impart knowledge, but rather to offer some guidance.

At the end of the day, the bulk of the work is to be done by the candidates, but I will be giving a few simple tips to ensure candidates prepare well for the exam, as well as score precious marks during the exam.



Examiner

Preparing the
Exam

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Exam Process

- The syllabus
- Cut-off date for examinable legislation
- Exam format
- Question and answer preparation

The syllabus for each year is finalised after the cut-off date for examinable legislation which is 30 September of the previous year an exam is sat for. In going through the syllabus, and determining whether to add / remove topics, ACCA and the examiner try to avoid a snowball effect, whereby topics are added year on year resulting in a syllabus that is too broad to handle.

Exams are prepared based on the law as it stood in September of the year before the exam, for example: 30 September 2017 will be used as cut off date for June and December 2018 exams.

Current format of Section A: two compulsory questions (one for 35 marks and one for 25 marks) and Section B: three questions of 20 marks each from which candidates must choose two. This format will remain unchanged for December 2017, June 2018, and December 2018. As from June 2019, Sections A and B will both have two compulsory questions. The mark allocation will remain unchanged, but one optional 20 mark question from Section B will be removed.

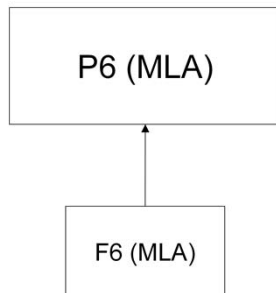
The exam (questions, answers and marking scheme) is prepared by the examiner approximately nine months before the exam. This is reviewed and amended following the comments by the assessor, a professional with a number of years of experience, who works out the paper and suggests necessary

changes. Following this, the paper is submitted to ACCA to be reviewed by an external tax co-ordinator and ACCA staff, people with significant experience in the educational and tax world, although no Maltese tax experience. The paper is thoroughly reviewed from a technical perspective, level of difficulty perspective, as well as clarity perspective. Following their comments, and further amendments, a tax professional in Malta sits for the exam (an independent sitter) without having sight of the answers, and comments on the clarity of the exam questions and difficulty of the paper. The exam undergoes a number of other reviews by the Examiner and ACCA staff. This is approximately a six-month process. After the exam has been sat, a team of four, including the Examiner, reviews the exam again.

Exam Process

AIM

To apply relevant knowledge, skills and exercise professional judgement in providing relevant information and advice to individuals and businesses on the impact of the major taxes on financial decisions and situations



MAIN CAPABILITIES

After completing this examination paper students should be able to:

- A. Apply further knowledge and understanding of the Maltese tax system through the study of further taxes and tax incentives, together with more advanced topics within the taxes studied previously
- B. Identify and evaluate the impact of relevant taxes on various situations and courses of action, including the interaction of taxes
- C. Provide advice on minimising and/or deferring tax liabilities by the use of standard tax planning measures
- D. Communicate with clients, the Inland Revenue and VAT Departments and other professionals in an appropriate manner

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It is important to understand the difference between F6 (MLA) and P6 (MLA). The former requires candidates to understand the law and be able to explain it as well as compute tax in different scenarios. P6 requires a deeper knowledge of the law, as well as analytical thinking. It is aimed at ensuring that candidates can stand in front of clients and advise them on the tax implications of different scenarios.

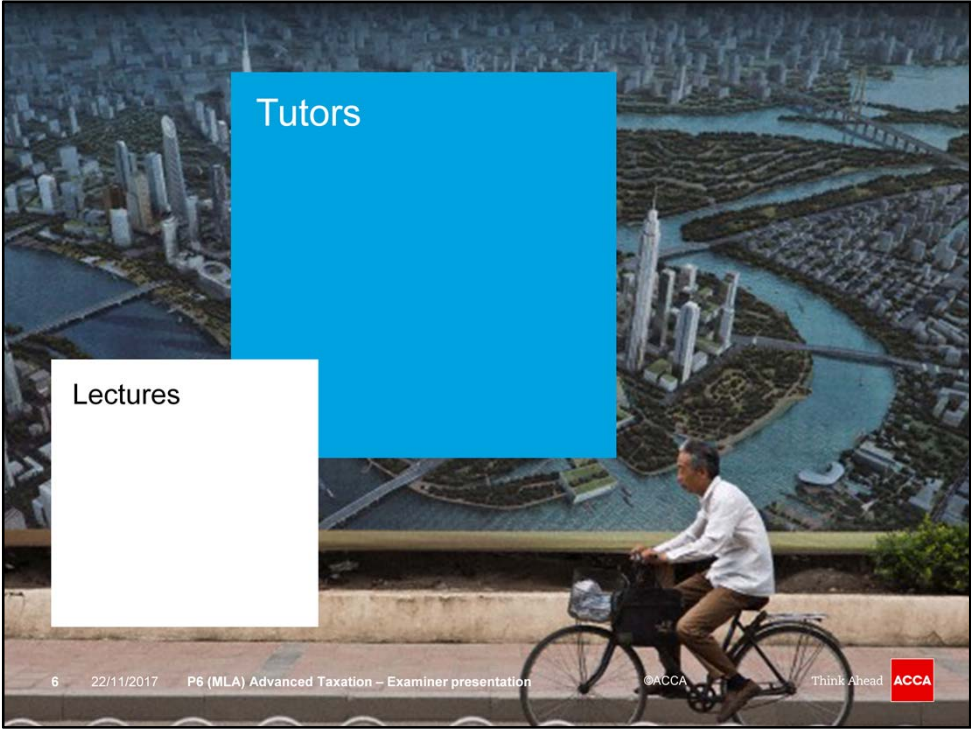
Unless candidates have a thorough knowledge of the F6 (MLA) material it will be very difficult for them to perform well in P6 (MLA). It is best to not allow too much time to pass between sitting F6 (MLA) and P6 (MLA), however this is not always possible. Where there has been a significant period of time between the candidate passing F6 (MLA) and studying for P6 (MLA), candidates are likely to need to do some refresher work before tackling P6 (MLA).

Candidates must have a good knowledge of the whole syllabus. The 2017 syllabus and study guide for P6 (MLA) can be found at the following link:

<http://www.accaglobal.com/uk/en/student/exam-support-resources/professional-exams-study-resources/p6/syllabus-study-guide/p6-syllabus-and-study-guide-malta-mla.html#>

The 2018 syllabus and study guide will be finalised and uploaded to the website

after the 30 September 2017 cut-off date.



Tutors

Lectures

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Tutors

- Importance of candidates attending lectures
- Importance of candidates preparing for lectures
- Use of and reference to law
- Detailed sessions focusing on past papers

I cannot stress enough the importance for candidates to attend lectures. It is clear to me that a number of candidates do not attend lectures, possibly because they have already sat for the exam before. This is not the best approach – if a candidate is resitting for the exam, there is a reason they were not successful the first time, and must therefore prepare for the exam better.

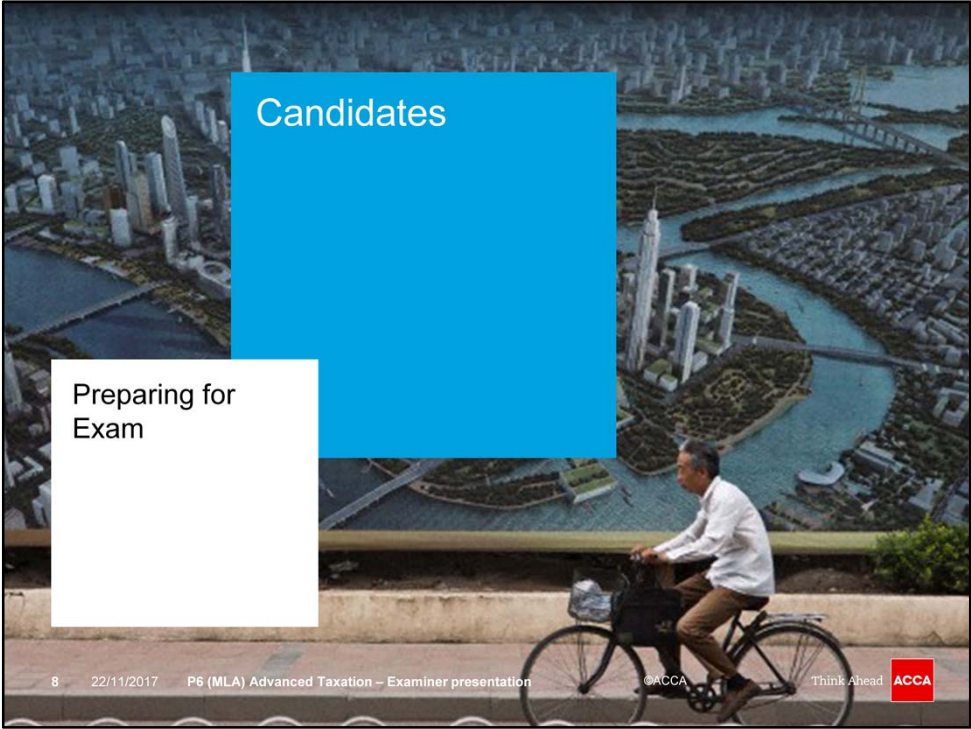
Maltese candidates tend to come to lectures and expect to learn everything during the lecture. This may be possible if you have experience in tax, but with no experience in tax, candidates should come to lectures prepared. They should have read the relevant chapters of the materials prior to the lecture.

Candidates do not appear to be reading the law, but seem to be only relying on the material provided. The material is and should be promoted as a secondary source which is to be used as a supporting material for the primary source: the law. During lectures it is important to explain this in detail and always refer to the law. It is also important to ensure that tutors are using current learning materials based on the current legislation and exam format.

A lecture or two should be dedicated to simply explaining the exam structure and ‘the secrets hidden within’ the past papers. Walking through the tax rates and allowances which are available online and provided at the front of the

examination paper (<http://www.accaglobal.com/content/dam/acca/global/PDF-students/acca/p6/examdocs/p6-m1a-examdocs-2017.pdf>) so that students do not spend time checking what is provided to them in the exam, explaining how the exam is divided, as well as availability of answers and marking scheme (a part which is not appreciated enough).

If a mock exam is completed, a lecture after should explain the main issues identified (as a group) giving similar comments as in the Examiner's Report, which can also be found online. That way very simple mistakes can be avoided.



Candidates

Preparing for
Exam

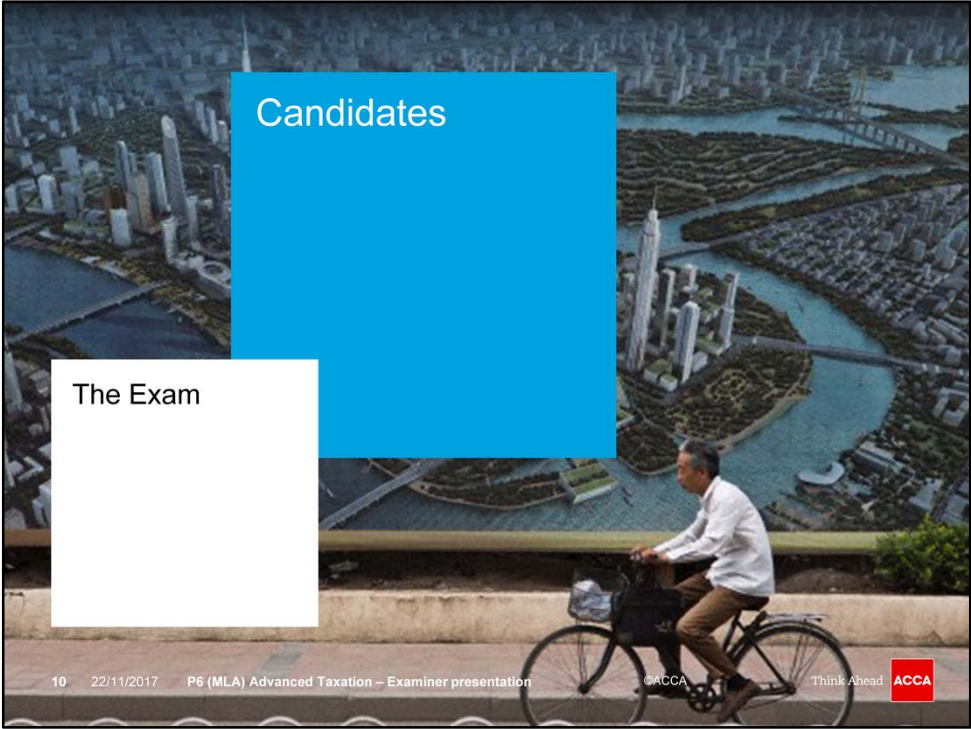
Preparing for the exam

- Read, understand, consolidate knowledge, study
- Work out past papers, and understand marking scheme
- Don't leave out topics

Candidates cannot just rely on materials and lectures to pass the exam. They definitely cannot cram the studying over a few days / weeks. Preparation for the exam requires candidates to be disciplined throughout the preparation period.

From a month before the exam, candidates should start working through past papers, not only answering the questions, but also reading the answers and marking scheme.

Leaving out topics can be a risky approach as the examination could cover any combination of syllabus topics. This approach will be even more risky from June 2019 when all questions will be compulsory.



Candidates

The Exam

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The Exam

- Read questions carefully
- Plan your answers
- Areas of strength and weakness
- P6 (MLA) requires candidates to apply the law, and not just reproduce the law


The exam is 3 hours 15 minutes. Candidates need to have a plan as to how long they dedicate to each question prior to the exam. ACCA has removed the restriction relating to reading and planning time, so that while the time considered necessary to complete this exam remains at 3 hours, candidates may use the additional 15 minutes as they choose. ACCA encourages candidates to take time to read questions carefully and plan answers, but once the exam time has started, there are no additional restrictions as to when candidates may start writing in their answer books. It can also be a good approach to choose their optional questions prior to starting Section A.

Candidates are generally well prepared for Section A, but have not been paying much attention to the marking scheme of past papers. Many more marks can be scored in Section A.


Information dumping is becoming a problem, as is illegible handwriting. With respect to information dumping it is useless explaining the rules on de-grouping when the question has a value shift. No marks are scored for knowing inapplicable rules, and time is wasted.

Section B is often found challenging by candidates, and while candidates are comfortable answering questions that simply require memory work, any

questions that need more analytical thinking are missed. P6 (MLA) differently to F6 (MLA) requires analytical thinking and is not mere computational questions.



Thank you
Questions?

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Q&A time