







# REVIEW OF PAST EXAMS

**WHAT WAS  
DONE WELL?**

## Overall success of the Paper

The success rate of candidates sitting for the MLA variant of P6 has been steadily increasing and has now reached 46%

Traditionally the lack of success in this Paper was due to the poor performance in the compulsory section A

However, flexibility accorded in the new format of the Paper has allowed the examiner to avoid questions on specialised subjects like BPA and to attribute less marks to questions in this section than the 60% that was a prerequisite in the previous module

## Success in section A of P6 MLA

The compulsory section has, since the December 2007 sitting, been consistently focused on transactions of asset transfers in restructuring exercises and the taxation of income from international business

The number of candidates that obtained a pass mark in the question on the tax implications of transfers of shares and assets in the course of restructuring exercises (typically Q1), has exceeded the number of candidates with an overall pass mark in the sitting

A remarkable improvement was shown in the approach to the question set on the taxation of corporate income from international business

**WHAT WASN'T  
DONE WELL?**

## **Lack of success in Section B**

Inadequate focus on the subjects on the periphery of the syllabus

Poor performance in the specialised subjects, like VAT

Candidates are not trained to tackle questions requiring the application of general tax planning techniques, involving various areas. Questions like these test the application of tax knowledge to practical situations that are likely to be met by practitioners



# LESSONS LEARNED

**WHICH AREAS  
NEED TO BE  
IMPROVED?**

## **Areas requiring additional preparation**

Practical techniques to improve tax efficiency in the management of group financing

Specialised tax areas like VAT

A more in-depth knowledge of the OECD model convention for the elimination of double taxation

Duty on documents and transfers

**WHERE CAN  
TUITION  
PROVIDERS  
HELP?**

## **Tuition providers assistance**

Familiarising oneself with the pattern of the paper

Focusing more on the areas highlighted for improvement

Providing more emphasis on tackling examination questions



**FOCUS ON  
FUTURE  
EXAMS**



## **Changes that do not require modifications in the study guide**

2008 marks a transitional year with regards to fiscal incentives and benefits available under the Business Promotion Act and its Regulations

Reduced rates of tax available under Reg 4 and those applicable to a value added in terms of Reg 6, expire at the end of the current year

New rules on investment aid are applicable with effect from this year



**WILL THINGS  
CHANGE?**

## No changes per se

However some trimming around the edges of the syllabus can be made, like

- the implications of resident persons registering for the purposes of being eligible to apply for a refund of tax
- social security

The above can be excluded from the study guide for sittings to be held until December 2009





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# TEMPLATES YOU CAN USE

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Word 2

Word 3



So now we can go through the cycle that trainees need to think about when approaching their PER. Practical experience is something they should start thinking about NOW, if they haven't already.

**TARGETING** - First, working with their workplace mentor they need to identify which performance objectives they are going to target to achieve. In making their selection they will need to consider:

- Their role and responsibilities

- The opportunities they have for gaining experience – to get access to the experience they need.

- Also, they need to think about which exams they are currently studying, and if any of the linked performance objectives are in an area they can obtain the relevant experience they need too.

**GAINING EXPERIENCE** - is the time when they start working towards their targeted performance objectives

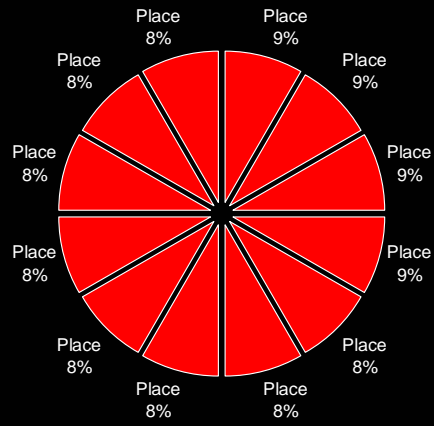
**ANSWER CHALLENGE QUESTIONS** – Once the trainee and the workplace mentor feel that the trainee has met the requirements of the performance objective, it is time start drafting their answers to the challenge questions. The questions will help them structure and explain their workplace performance. We will talk more about the challenge questions later.

**REVIEW & SIGN-OFF** – This is when the trainee and their workplace mentor evaluate the trainee's performance and their answers to the challenge questions. If their workplace mentor is satisfied with their competence for a given performance objective, then it can be signed off as achieved.

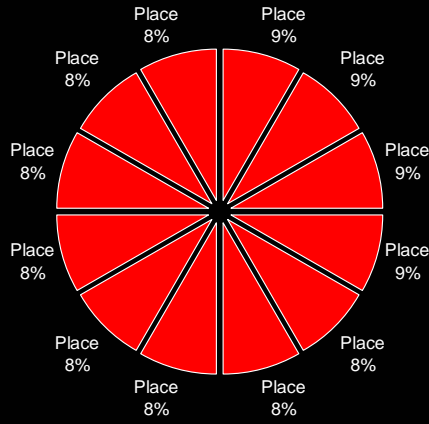
**ANNUAL PER RETURN** – Every year trainees will need to make an "annual PER return" to ACCA. This summarises their achievements for the year.

Trainees should be encouraged to be proactive. The process of targeting performance objectives with their workplace mentor will help them get on with meeting the PER early on. PLEASE warn them not to leave it until last, so many trainees can't achieve membership when they need it for that promotion or pay rise, because they haven't started soon enough, or have never got their workplace mentor to review their progress and its too late because they have lost contact with them.

## MORE THAN 5 SLICE PIE

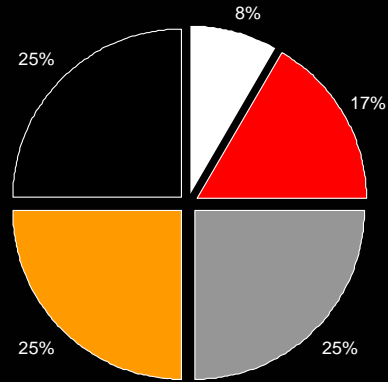


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## UP TO 5 SLICE PIE



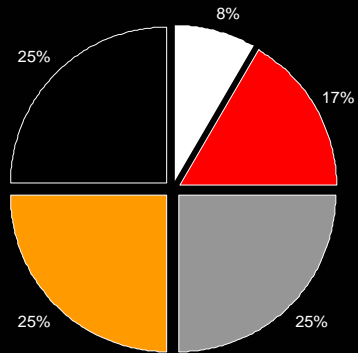
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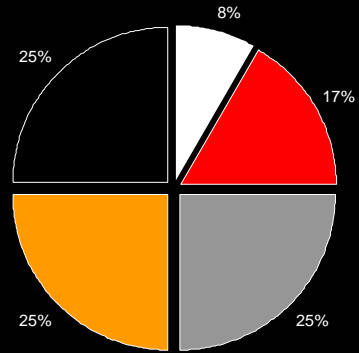
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# UP TO 5 SLICE PIE DOUBLE

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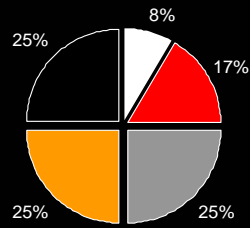
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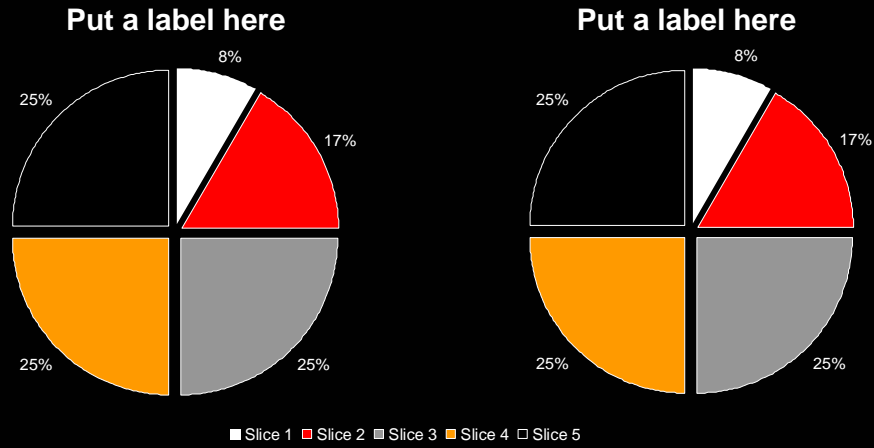
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# UP TO 5 SLICE PIE DOUBLE



# TABLE TYPE 1

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Category	76%	0%	78%	+3%
Category	86%	0%	84%	-2%
Category	84%	0%	85%	-1%
Category	72%	-1%	66%	+2%
Category	87%	-1%	87%	-1%

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Category	86%	0%
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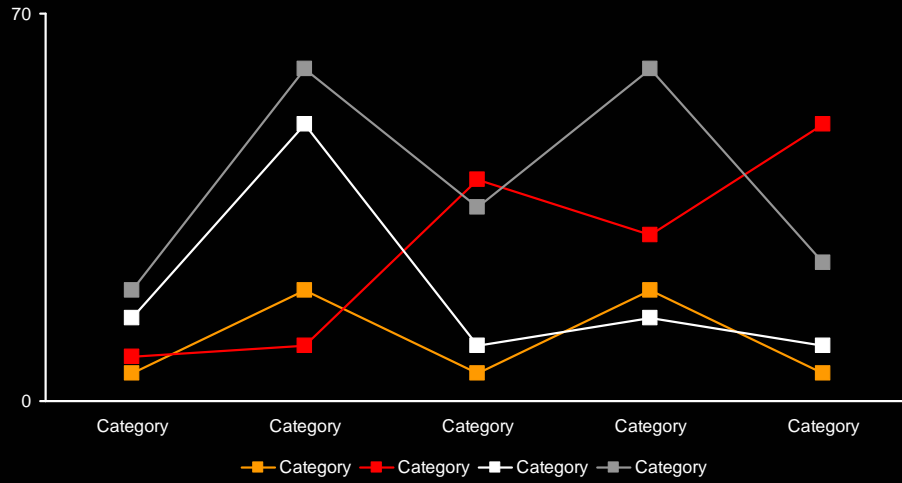
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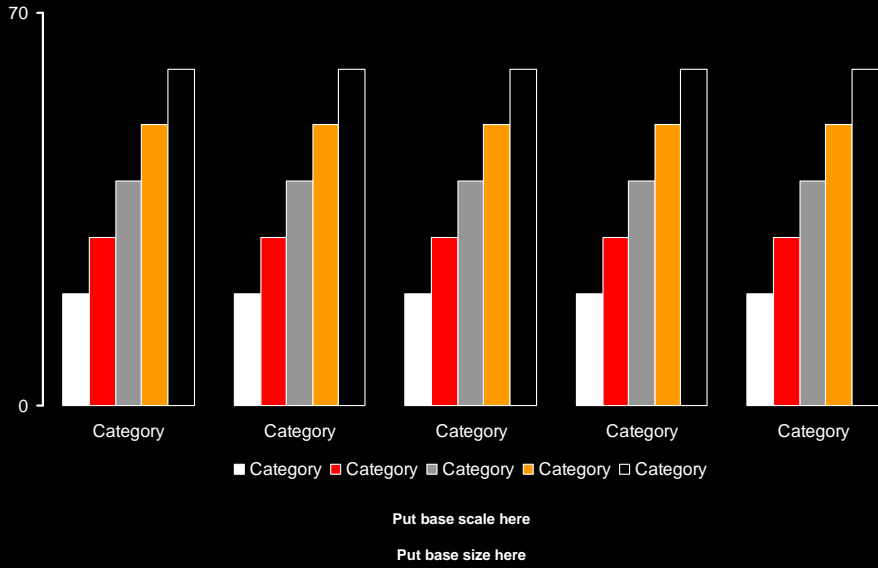
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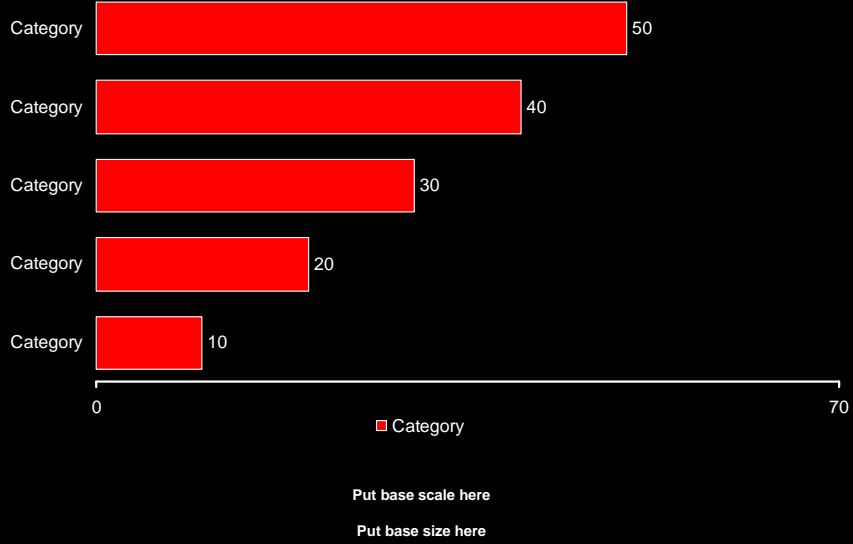
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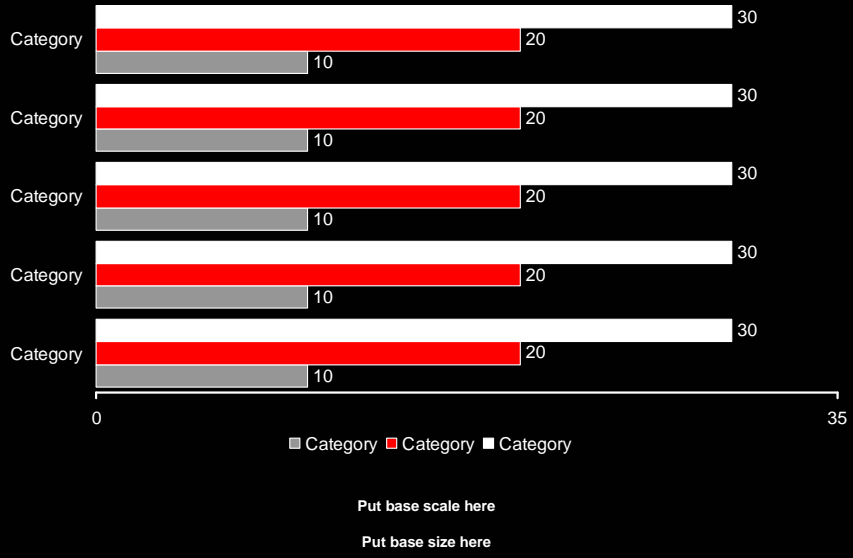
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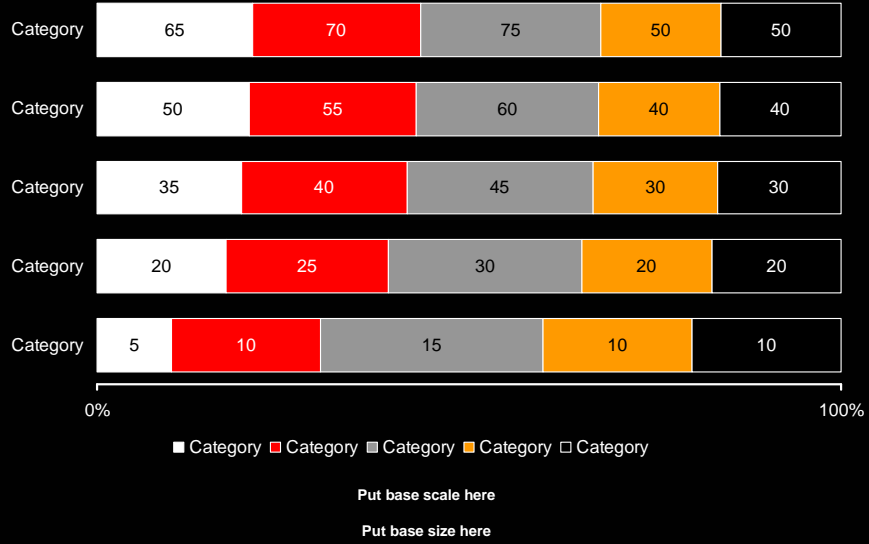
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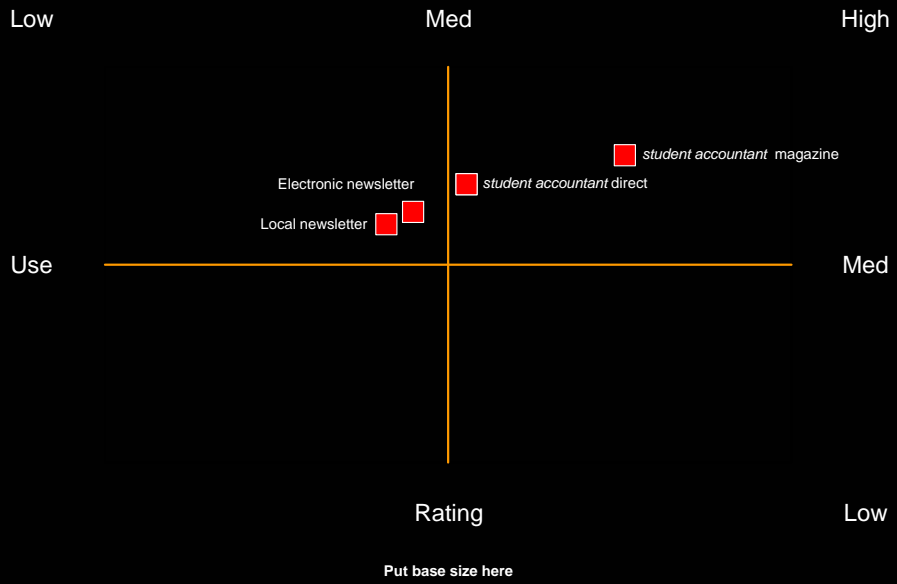
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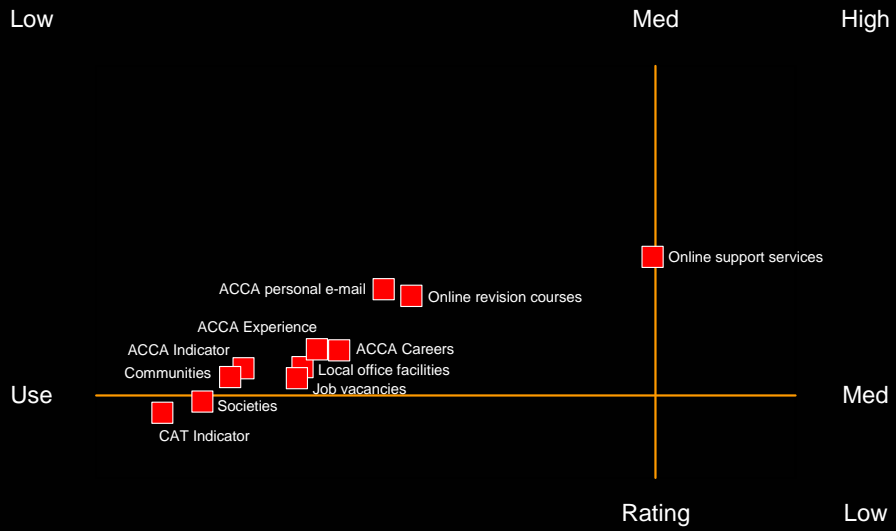
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# SCATTER GRAPH 1



# SCATTER GRAPH 2



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