

ACCA

Financial Accounting (FFA/FA)

# Course map

ACCA-X

Think Ahead

## Section 1

### Context and purpose of financial reporting

#### Lesson 1: Purpose of financial statements

##### Welcome

- Unit 1: Scope and purpose of financial statements
- Unit 2: Sole trader, partnership and limited company
- Unit 3: Legal differences between sole trader, partnership and limited liability company
- Unit 4: Sole trader: advantages and disadvantages
- Unit 5: Partnership: advantages and disadvantages
- Unit 6: Limited liability company: advantages and disadvantages

##### Summary and apply your learning

#### Lesson 2: Users and elements of financial statements

##### Welcome

- Unit 1: Users of financial statements
- Unit 2: Assets, liabilities, equity, revenue and expenses
- Unit 3: Statement of financial position
- Unit 4: Statement of profit or loss and other comprehensive income
- Unit 5: Statement of cash flows

##### Summary and apply your learning

#### Lesson 3: Regulatory framework and governance

##### Welcome

- Unit 1: IFRSF, IASB, IFRSAC, IFRSIC and ISSB
- Unit 2: International Financial Reporting Standards
- Unit 3: Definition of corporate governance
- Unit 4: Responsibilities and liabilities of preparers of the financial statements
- Unit 5: Ethics and governance

##### Summary and apply your learning

#### Lesson 4: Characteristics of financial information and accounting concepts

##### Welcome

- Unit 1: Qualitative characteristics
- Unit 2: Accounting concepts – influence on preparation of financial statements
- Unit 3: Accounting concepts – influence on presentation of financial statements

##### Summary and apply your learning

Section 1 optional exam questions

Section 1 graded exam questions

Section 1 further optional exam questions

## Section 2

### Accounting systems, discounts and sales tax

#### Lesson 1: Accounting documentation and systems

##### Welcome

- Unit 1: Data sources and business documentation: purchases
- Unit 2: Data sources and business documentation: sales
- Unit 3: Provision of useful accounting information
- Unit 4: Types of business transactions
- Unit 5: The general ledger
- Unit 6: Accounting systems
- Unit 7: Accounting information

##### Summary and apply your learning

#### Lesson 2: Double entry and accounting equation

##### Welcome

- Unit 1: Accounting equation
- Unit 2: Duality and double entry – basic principles
- Unit 3: Duality and double entry – debits and credits
- Unit 4: Duality and double entry – posting to the ledger accounts
- Unit 5: Uses of journals and posting of journals

##### Summary and apply your learning

#### Lesson 3: Recording business transactions

##### Welcome

- Unit 1: Accounting process overview
- Unit 2: Recording cash and credit sales
- Unit 3: Recording cash and credit purchases
- Unit 4: Recording petty cash

##### Summary and apply your learning

#### Lesson 4: Discounts and sales tax

##### Welcome

- Unit 1: Discounts allowed and discounts received
- Unit 2: Sales tax calculations
- Unit 3: Sales tax principles
- Unit 4: Accounting for sales tax

##### Summary and apply your learning

[Section 2 optional exam questions](#)

[Section 2 graded exam questions](#)

[Section 2 further optional exam questions](#)

## Section 3

### Non current assets

#### Lesson 1: Tangible non-current assets

##### Welcome

- Unit 1: Definition of current versus non-current asset
- Unit 2: Distinction between asset expenditure and expenses
- Unit 3: Cost of tangible non-current assets
- Unit 4: Recording the acquisition of tangible non-current assets in the general ledger
- Unit 5: Asset register

##### Summary and apply your learning

#### Lesson 2: Depreciation of tangible non-current assets

##### Welcome

- Unit 1: Definition and purpose of depreciation
- Unit 2: Straight-line depreciation
- Unit 3: Reducing-balance depreciation
- Unit 4: Comparison of depreciation methods
- Unit 5: Pro-rata depreciation
- Unit 6: Adjustment of depreciation for changes in depreciation method, useful life or residual value
- Unit 7: Recording depreciation

##### Summary and apply your learning

#### Lesson 3: Revaluation of tangible non-current assets

##### Welcome

- Unit 1: Accounting for revaluations
- Unit 2: Transfers of depreciation on revalued assets
- Unit 3: Downwards revaluations on previously revalued assets

##### Summary and apply your learning

#### Lesson 4: Disposal of tangible non-current assets and disclosure

##### Welcome

- Unit 1: Calculating gain or loss on disposal of a tangible non-current asset
- Unit 2: Recording the disposal of a tangible non-current asset
- Unit 3: Recording disposals where there is a part-exchange
- Unit 4: Recording disposals of revalued non-current assets
- Unit 5: Disclosure of non-current assets in financial statements

##### Summary and apply your learning

#### Lesson 5: Intangible non-current assets and amortisation

##### Welcome

- Unit 1: Definition, types and the accounting rules for intangible assets
- Unit 2: Accounting for research and development expenditure
- Unit 3: Types of expenditure in R&D

##### Summary and apply your learning

Section 3 optional exam questions

Section 3 graded exam questions

Section 3 further optional exam questions

## Section 4

# Current assets and liabilities, provisions and events after the reporting date

### Lesson 1: Inventory

#### Welcome

- Unit 1: Accounting for and recording inventory
- Unit 2: Continuous and periodic approaches
- Unit 3: Methods of valuation and the IASB requirements
- Unit 4: Valuation of inventory
- Unit 5: FIFO
- Unit 6: AVCO
- Unit 7: Impact of inventory on financial statements and disclosure of inventory

#### Summary and apply your learning

### Lesson 2: Receivables and payables

#### Welcome

- Unit 1: Receivables and payables
- Unit 2: Aged receivables analysis and irrecoverable debts
- Unit 3: Allowances for receivables
- Unit 4: Payables and classification of current and noncurrent liabilities
- Unit 5: Supplier statements

#### Summary and apply your learning

### Lesson 3: Provisions and contingencies

#### Welcome

- Unit 1: Definition and classification of provisions and contingent assets and liabilities
- Unit 2: Identification of and accounting for provisions and contingencies
- Unit 3: Disclosure of provisions

#### Summary and apply your learning

### Lesson 4: Events after the reporting period

#### Welcome

- Unit 1: Definition and classification of events after the reporting period
- Unit 2: Reporting and disclosure of events after the reporting period

#### Summary and apply your learning

[Section 4 optional exam questions](#)

[Section 4 graded exam questions](#)

[Section 4 further optional exam questions](#)

## Section 5

# Accruals, prepayments, capital structure and bank reconciliations

### Lesson 1: Accruals and prepayments

#### Welcome

- Unit 1: Business expenses and the accruals concept
- Unit 2: What are accruals?
- Unit 3: Opening accruals and the accruals ledger account
- Unit 4: What are prepayments?
- Unit 5: Opening prepayments and the prepayment ledger account
- Unit 6: Accrued and prepaid income

#### Summary and apply your learning

### Lesson 2: Capital structure

#### Welcome

- Unit 1: Characteristics of ordinary shares, preference shares and loan notes
- Unit 2: Classification of capital
- Unit 3: Share capital terminology
- Unit 4: Components of equity in the statement of financial position
- Unit 5: Rights issues of ordinary shares
- Unit 6: Bonus issues of ordinary shares

#### Summary and apply your learning

### Lesson 3: Dividends, finance costs and the statement of changes in equity

#### Welcome

- Unit 1: Recording dividend payments on ordinary shares
- Unit 2: Recording dividends on preference shares
- Unit 3: Recording finance cost payments
- Unit 4: Statement of changes in equity

#### Summary and apply your learning

### Lesson 4: Bank reconciliations

#### Welcome

- Unit 1: Purpose of bank reconciliations
- Unit 2: Errors, omissions and timing differences
- Unit 3: Process of preparing a bank reconciliation
- Unit 4: Detailed example of the bank reconciliation process
- Unit 5: Worked example of the bank reconciliation process

#### Summary and apply your learning

[Section 5 optional exam questions](#)

[Section 5 graded exam questions](#)

[Section 5 further optional exam questions](#)

## Section 6

### Trial balance, errors and incomplete records

#### Lesson 1: Correction of errors and the use of suspense accounts

##### Welcome

- Unit 1: Balancing and closing ledger accounts
- Unit 2: Trial balance – format and purpose
- Unit 3: Preparation of trial balance
- Unit 4: Types of errors
- Unit 5: Creation of suspense accounts
- Unit 6: Identification of journals
- Unit 7: Correction of errors and their impact on the financial statements
- Unit 8: Clearing the suspense account

##### Summary and apply your learning

#### Lesson 2: Incomplete records

##### Welcome

- Unit 1: Using the receivables ledger account to calculate missing figures
- Unit 2: Using the payables ledger account to calculate missing figures
- Unit 3: Using cash and bank ledger accounts to calculate missing figures

##### Summary and apply your learning

#### Lesson 3: Incomplete records further techniques

##### Welcome

- Unit 1: Using mark-up cost structure to calculate missing figures
- Unit 2: Using margins cost structure to calculate missing figures
- Unit 3: Calculating inventory figures using cost structures
- Unit 4: Practice applying cost structures to find missing figures
- Unit 5: Manipulating the accounting equation

##### Summary and apply your learning

[Section 6 optional exam questions](#)

[Section 6 graded exam questions](#)

[Section 6 further optional exam questions](#)

## Section 7

### Basic financial statements

#### Lesson 1: Statements of profit or loss and other comprehensive income – principles

##### Welcome

- Unit 1: Introduction to the statement of profit or loss and other comprehensive income
- Unit 2: Components of the SPLOCI – revenue and expenses
- Unit 3: Components of the SPLOCI – income tax
- Unit 4: Components of the SPLOCI – other comprehensive income
- Unit 5: Disclosures for the SPLOCI

##### Summary and apply your learning

#### Lesson 2: Preparing the statement of profit or loss and other comprehensive income

##### Welcome

- Unit 1: Preparation of a sole trader statement of profit or loss
- Unit 2: Preparation of a company SPLOCI – exam technique
- Unit 3: Preparation of a company SPLOCI – revaluation and other comprehensive income
- Unit 4: Preparation of a company SPLOCI – expenses
- Unit 5: Preparation of a company SPLOCI – finance cost and tax

##### Summary and apply your learning

#### Lesson 3: Statements of financial position – principles

##### Welcome

- Unit 1: Introduction to the statement of financial position
- Unit 2: Interrelationship between the SPLOCI and the SOFP
- Unit 3: Retained earnings and other reserves
- Unit 4: Purpose of disclosure notes

##### Summary and apply your learning

#### Lesson 4: Preparing the statements of financial position

##### Welcome

- Unit 1: Preparation of a sole trader statement of financial position
- Unit 2: Preparation of a company statement of financial position – exam technique
- Unit 3: Basic preparation of a company statement of financial position
- Unit 4: Preparation of a company statement of financial position – non-current assets
- Unit 5: Preparation of a company statement of financial position – retained earnings and receivables

##### Summary and apply your learning

[Section 7 optional exam questions](#)

[Section 7 graded exam questions](#)

[Section 7 further optional exam questions](#)



## Section 8

# Statement of cash flows and interpretation of financial statements

### Lesson 1: Statement of cash flows – principles

#### Welcome

Unit 1: Introduction to statement of cash flows

Unit 2: Main elements of statement of cash flows

#### Summary and apply your learning

### Lesson 2: Preparing a statement of cash flows

#### Welcome

Unit 1: Operating activities – using the direct method

Unit 2: Operating activities – using the indirect method

Unit 3: Investing activities

Unit 4: Financing activities

Unit 5: Preparation of statement of cash flows – exam technique

#### Summary and apply your learning

### Lesson 3: Using ratios to interpret financial statements

#### Welcome

Unit 1: Introduction to interpretation of financial statements

Unit 2: Profitability

Unit 3: Return

Unit 4: Liquidity and efficiency

Unit 5: Position

#### Summary and apply your learning

### Lesson 4: Interpretation of financial statements

#### Welcome

Unit 1: Interrelationships between ratios

Unit 2: Relationship between financial statements and ratios

Unit 3: Conclusions and outputs from analysis of financial statements

#### Summary and apply your learning

[Section 8 optional exam questions](#)

[Section 8 graded exam questions](#)

[Section 8 further optional exam questions](#)

## Section 9

### Consolidated statement of financial position

#### Lesson 1: Group accounting terminology

##### Welcome

- Unit 1: Group accounting terms
- Unit 2: Operating as a group
- Unit 3: Group accounting and ethics

##### Summary and apply your learning

#### Lesson 2: Consolidated SOFP – Introduction

##### Welcome

- Unit 1: Format of consolidated SOFP
- Unit 2: Preparing consolidated SOFP
- Unit 3: Preparing consolidated SOFP – pre-acquisition reserves and non-controlling interest

##### Summary and apply your learning

#### Lesson 3: Consolidated SOFP – goodwill and fair value

##### Welcome

- Unit 1: SOFP – goodwill adjustments
- Unit 2: SOFP – fair value adjustments
- Unit 3: SOFP – goodwill example

##### Summary and apply your learning

#### Lesson 4: Consolidated SOFP – Intra-group trading and mid-year acquisitions

##### Welcome

- Unit 1: Intra-group trading balances and unrealised profit
- Unit 2: Mid-year acquisitions

##### Summary and apply your learning

#### Lesson 5: Consolidated SOFP – exam practice

##### Welcome

- Unit 1: Exam practice – extracts
- Unit 2: Exam practice – consolidated SOFP

##### Summary and apply your learning

Section 9 optional exam questions

Section 9 graded exam questions

Section 9 further optional exam questions

## Section 10

### Consolidated statement of profit and loss and associates

#### Lesson 1: Consolidated SOFP revision

##### Welcome

Unit 1: Consolidated SOFP – revision

Unit 2: Consolidation process – SOFP practice example

##### Summary and apply your learning

#### Lesson 2: Consolidated SPL principles

##### Welcome

Unit 1: Format of consolidated SPL

Unit 2: Consolidation process

Unit 3: Intra-group trading

Unit 4: SPL – intra-group trading example

##### Summary and apply your learning

#### Lesson 3: Consolidated SPL mid-year acquisitions

##### Welcome

Unit 1: Impact of mid-year acquisitions

Unit 2: Full working example

Unit 3: Full working example 2

##### Summary and apply your learning

#### Lesson 4: Associates

##### Welcome

Unit 1: Associates: definition and identification

Unit 2: Associates: significant influence

Unit 3: Equity accounting

##### Summary and apply your learning

[Section 10 optional exam questions](#)

[Section 10 graded exam questions](#)

[Section 10 further optional exam questions](#)

## Revision section

### Lesson 1: Summing up

- Unit 1: Summing up
- Unit 2: Revision strategy

### Lesson 2: Optional practice test

- Unit 1: Optional practice test

### Lesson 3: Revision tests

- Unit 1: Revision test 1
- Unit 2: Revision test 2
- Unit 3: Revision test 3
- Unit 4: Revision test 4
- Unit 5: Revision test 5
- Unit 6: Revision test 6
- Unit 5: Revision test 7
- Unit 5: Revision test 8
- Unit 5: Revision test 9
- Unit 5: Revision test 10

### Lesson 4: Graded practice test

- Unit 1: Graded practice test

### Lesson 5: Exam debrief videos

- Unit 1: Exam debrief videos

### Lesson 6: What's next?

- Unit 1: The exam
- Unit 2: What comes next?

