

## ACCA Qualifications – Learning Hours

ACCA offers its main membership qualification, the ‘ACCA Qualification’, to qualify ‘Chartered Certified Accountants’.

**ACCA Qualification:** Qualifies professional accountants and auditors. The IFAC accredited examinations of the ACCA Qualification are, at their highest level, equivalent to a UK Masters degree. The ACCA Qualification requires an in-depth understanding of a range of technical subjects that a professional accountant is expected to be familiar with, as well as strategy, risk, governance and ethics. Financial reporting is examined in F3 Financial Accounting, F7 Financial Reporting and P2 Corporate Reporting, all based on International Financial Reporting Standards (IFRS) so those completing the ACCA qualification are expected to have masters’ level knowledge of IFRS. In total, the examinations are 5300 learning hours and take on average between 3 and 4 years to complete. In addition, 36 months’ work experience and a Professional Ethics Module must be completed.

### ACCA Qualification: UK Framework Level and Credits

ACCA Qualification - Examinations	UK Framework Level	Learning Hours
P7 Advanced Audit and Assurance (option)	7 (UK masters level)	400
P6 Advanced Taxation (option)		400
P5 Advanced Performance Management (option)		400
P4 Advanced Financial Management (option)		400
P3 Business Analysis		400
P2 Corporate Reporting		400
P1 Governance, Risks and Ethics		400
F9 Financial Management	6 (UK bachelor degree level)	400
F8 Audit and Assurance		400
F7 Financial Reporting		400
F6 Taxation		400
F5 Performance Management		400
F4 Corporate and Business Law		400
F3 Financial Accounting	4 (Certificate of Higher Education level)	300
F2 Management Accountant		300
F1 Accountant in Business		300
<b>Total Learning Hours (F1 – P3 plus 2 papers from P4, P5, P6 and P7)</b>		<b>5300</b>

ACCA also offers certificates and diplomas such as the Certificates and Diplomas in the areas of accounting to accompany relevant work.

**Certificate in International Financial Reporting:** The Certificate is aligned to the knowledge level of the ACCA qualification. It is open to anyone, but we do recommend some accounting experience before commencing study. An average of 20 hours study would be expected with a single online multiple choice assessment.

### Diploma in International Financial Reporting:

The Diploma is designed for professional accountants and auditors qualified in their national accounting standards, or who have had at least 3 years of relevant accounting experience but have not studied towards any other qualification, who need to update their skills to meet the challenges involved in adopting and implementing IFRS in their workplace. The Diploma sits between F7 and P2 in terms of its technical content. It is expected to be completed in 3 – 6 months and assessed by one written examination.