



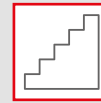
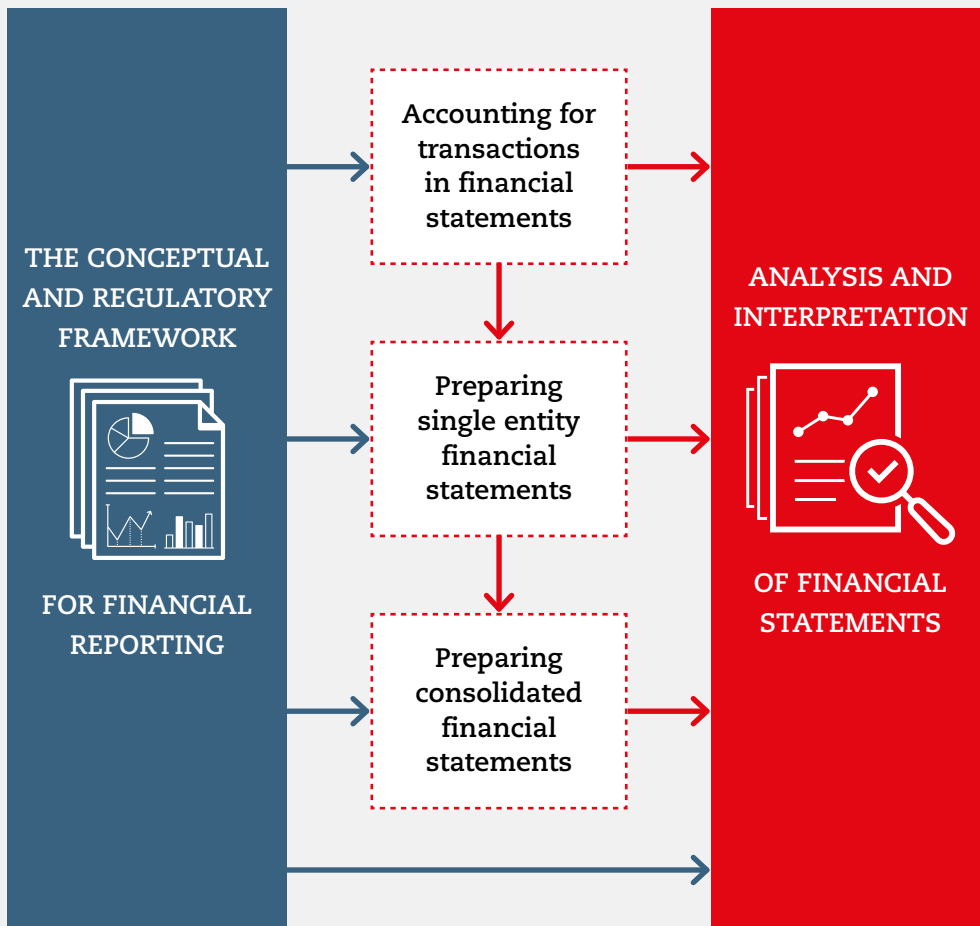
How to approach Financial Reporting (FR)



What is FR about?

Financial Reporting provides you with the skills required to apply accounting standards and the conceptual framework in the preparation of financial statements and how to analyse and interpret those financial statements.

FR: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus
- ✓ Ensure you understand theories and techniques rather than just focus on how to do the calculations
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your skills in answering constructed response questions
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas



Key resources

- *Examiner approach*
- *Objective test questions for session CBEs*
- *Guide to session CBEs*
- *Read the mind of the FR marker*
- *Examining team guidance*
- *ACCA Practice Platform*
- *Technical articles and tricky topics*

ACCA **STUDY HUB** Find out how the **ACCA Study Hub** helps you prepare for exams.



Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Adhere to the rounding instructions for "Fill in the Blank" questions
- ✓ Answer all questions

Section C (40 marks)

- Two scenarios which relate to one or more requirement(s)

Tips for answering Section C questions



- ✓ Be strict in allocating 36 minutes to each question
- ✓ Always read the requirement(s) first
- ✓ Present all workings – do not simply "plug" results of calculations
- ✓ Structure narrative answers around an answer plan
- ✓ Use headings, make clear statements and avoid repetition
- ✓ Always include a conclusion on the analysis discussion
- ✓ Attempt all requirements