

ACCA Diploma in Accounting and Business (RQF Level 3).

Qualification specification

About ACCA

We are ACCA (the Association of Chartered Certified Accountants), the only truly global professional accountancy body. Since we were founded in 1904, we've been breaking down barriers to the accountancy profession. Today we proudly support a diverse community of over **266,100** members and **546,500** future members in **179** countries.

We are redefining accountancy. Our cutting-edge qualifications, continuous learning and insights are respected and valued by employers in every sector. They equip individuals with the business and finance expertise and ethical judgment to lead and drive sustainable value in organisations and economies worldwide.

Guided by our purpose and values, we are leading the accountancy profession for a changed world. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, we're strengthening and building a profession that focuses on people, planet and prosperity to create value for all.

ACCA Diploma in Accounting and Business (RQF Level 3)

Qualification rationale

Following an extensive qualification review, the ACCA Diploma in Accounting and Business (RQF Level 3) has been developed to meet the needs of employers. It equips students with the knowledge and skills to start a career in accountancy. They will learn to apply accounting principles to produce accurate financial information, use accounting techniques for planning, decision-making, and control, and prepare management accounts to evaluate business performance.

By the end of the qualification, students will understand how a business's strategy, structure, and systems affect operations, while also developing workplace communication, strong working relationships, analytical skills, and an innovative mindset.

This qualification is for anyone planning to work, or already working, as:

- a bookkeeper or cost clerk in an SME
- someone in an accounting administration role within an accounting department of a larger organisation.

In financial shared service centres, this qualification would suit those working as an assistant to the financial managers in a variety of roles as it gives a good grounding in general accounting skills in financial and management accounting and provides the basis from which to progress to higher level learning and possibly to supervisory roles in the cost and management accounting functions of either service or manufacturing sector organisations.

Eligibility criteria

The qualification is open access with no prior learning requirements. It is the gateway for students to gain the essential learning to start their ACCA journey, providing an opportunity for anyone to take their first steps towards an accountancy career.

To be awarded the ACCA Diploma in Accounting and Business (RQF Level 3), you must have successfully completed all examinations (at least one of which must have been sat and passed). The grading for each exam within the qualification is pass/fail, with a pass mark of 50% for each exam. On completion, your certificate will be automatically generated and available for download via your myACCA account.

Key knowledge/skills assessed

This qualification has been developed to provide essential knowledge and skills to launch a career in accountancy. It aims to provide knowledge and understanding of core principles and concepts in accountancy and develop practical skills to enable work to be completed successfully to a defined standard. It develops an awareness of the relevance, importance and scope of the accountant's role within business, from small enterprises through to multi-nationals.

The qualification also develops employability skills:

- Understanding and application of accounting principles and standards to report quality financial information
- Knowledge of processing data and information to be used in management accounts to enable management to evaluate business performance
- Understanding of the relevance of an organisation's policies, processes and systems on the accountant's role
- Communication of key information to stakeholders using a variety of delivery methods
- Development of effective working relationships with both colleagues and external stakeholders
- Identification of personal development requirements to improve personal and job-related performance.

Structure and qualification requirements

Students are awarded the ACCA Diploma in Accounting and Business (RQF Level 3) when they have successfully completed the following components of the qualification:

- F1 Accounts Preparation
- F2 Management Information and Costing
- F3 Decision Making with Data.

Recognition of prior learning

ACCA offers exemptions to students who have studied relevant accountancy qualifications prior to starting ACCA's accountancy qualifications.

Further information on ACCA's exemption policy can be found [here](#).

Please note that in order to be eligible for the ACCA Diploma in Accounting and Business (RQF Level 3), students must successfully attempt at least one of the examinations by passing. Students who receive exemptions from all examinations are not eligible for the award.

Examination syllabus

The table below summarises the aims of each examination within the syllabus and the corresponding capabilities students will develop as they progress through the examinations.

The full syllabus and study guides for the examinations below are available to all students on our website:

[F1 Accounts Preparation](#)

[F2 Management Information and Costing](#)

[F3 Decision Making with Data.](#)

F1 ACCOUNTS PREPARATION	
AIM	MAIN CAPABILITIES
The overall aim of the syllabus is to develop knowledge and understanding of the underlying principles and concepts relating to preparing and maintaining financial records and technical proficiency in the use of double-entry bookkeeping, including the preparation of basic financial statements.	On successful completion of this course of study, candidates should be able to: • Understand the key accounting principles, concepts and characteristics which underpin financial accounting • Prepare, process and report on a range of transactions and events within a computerised accounting environment, using double-entry bookkeeping and accounting principles • Prepare key reconciliations to ensure the accuracy of financial records • Prepare a trial balance, correct errors and prepare financial statements for a sole trader
F2 MANAGEMENT INFORMATION AND COSTING	
AIM	MAIN CAPABILITIES
The overall aim of the syllabus is to develop knowledge and understanding of how to prepare, process and present management information, with a specific focus on cost information, to provide support for one of the key drivers of any organisation, the management of its costs.	On successful completion of this course of study, candidates should be able to: • Understand the nature and sources of management information and how to classify cost information • Identify the most appropriate way to present management information to meet the needs of the user • Describe how to account for different types of costs using established costing techniques • Calculate a cost per unit to provide vital information for the effective management of costs and subsequent business decisions
F3 DECISION MAKING WITH DATA	
AIM	MAIN CAPABILITIES
The overall aim of the syllabus is to develop knowledge and understanding of data analysis and decision-making techniques which are used to support organisational and management decisions in a variety of business contexts.	On successful completion of this course of study, candidates should be able to: • Understand the analytical and statistical techniques which are used to make and support decisions in business organisations. • Identify data to be collected, prepare calculations using data analysis methods and describe key big data concepts. • Prepare calculations using short-term and long-term decision-making principles and techniques to provide commercially viable recommendations to defined business matters.

Essential employability module

To support students to develop knowledge and skills relating to the wider business environment they must complete an Essential Employability Module. Enterprise and Entrepreneurship is an online interactive module, designed to help students develop these skills.

The module is designed as follows:

- Unit 1 Introduction to business
- Unit 2 Business ownership
- Unit 3 Business aims and objectives
- Unit 4 Stakeholders
- Unit 5 Business structures and culture
- Unit 6 Business operations and the role of the finance function
- Unit 7 Sources of finance and the importance of cash flow
- Unit 8 The role of technology in business
- Unit 9 Customer needs and the role of marketing
- Unit 10 External factors and competition
- Unit 11 Introduction to entrepreneurship
- Unit 12 Starting up a business.

Assessment criteria and method

The ACCA Diploma in Accounting and Business (RQF Level 3) exams contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus. Questions will assess all parts of the syllabus and will test knowledge and some comprehension or application of this knowledge.

All exams are assessed by two-hour computer-based exams. Each exam consists of a mix of objective test questions (OTs) and multi-task questions (MTQs). A variety of objective test style questions are issued at random according to pre-determined balancing rules.

The pass mark for all exams is 50%.

Additional resources

We make a wide range of resources available on our website to help students prepare for their examinations. These resources can be accessed [here](#).

Additional support

ACCA is committed to ensuring that no student is disadvantaged in their examinations because of any special educational need, disability or temporary injury. In order to ensure this we make special access arrangements to enable all students to access our exams.

Requests for access arrangements will be considered in accordance with the UK Equality Act 2010. This requires reasonable adjustments to be made where a disabled person or a person who has suffered accidental injury or acute illness (whether short or long term) would be at a substantial disadvantage in taking an examination compared to someone who is not disabled. Further information is available [here](#).

Total qualification time and credit assigned

Total Qualification Time (TQT) is a reasonable estimate of the total amount of time we expect students to need so that they can achieve and demonstrate the level of attainment necessary for the qualification to be awarded. TQT is only a guide for students and ACCA recognises that some students will require more or less support when undertaking a qualification.

It's made up of the following two elements:

- a the number of hours assigned to a qualification for guided learning; and
- b an estimate of the number of hours a learner will reasonably be likely to spend in preparation, study or any other form of participation in education or training. This includes assessment, which takes place as directed by – but, unlike guided learning, not under the immediate guidance of – a lecturer, supervisor, tutor or other appropriate provider of education or training.

We've calculated the TQT for the ACCA Diploma in Accounting and Business (RQF Level 3) as follows:

EXAMINATION	LEVEL	GUIDED LEARNING	NON-GUIDED LEARNING	TQT	CREDITS
F1 Accounts Preparation	3	152	148	300	30
F2 Management Information and Costing	3	130	120	250	25
F3 Decision Making with Data	3	130	120	250	25
TOTAL	N/A	412	388	800	80

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