

Financial Accounting - Syllabus

A The context and purpose of financial reporting

1. The scope and purpose of financial statements for external reporting
2. Users' and stakeholders' needs
3. The main elements of financial reports
4. The regulatory framework (legislation and regulation, reasons and limitations, relevance of accounting standards)
5. Duties and responsibilities of those charged with governance.

B The qualitative characteristics of financial information

1. The qualitative characteristics of financial information

C The use of double-entry and accounting systems

1. Double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information
2. Ledger accounts, books of prime entry, and journals

D Recording transactions and events

1. Sales and purchases
2. Cash
3. Inventory
4. Tangible non-current assets
5. Depreciation
6. Intangible non-current assets and amortisation
7. Accruals and prepayments
8. Receivables and payables
9. Provisions and contingencies
10. Capital structure and finance costs

E Preparing a trial balance

1. Trial balance
2. Correction of errors

3. Control accounts and reconciliations

4. Bank reconciliations

5. Suspense accounts

F Preparing basic financial statements

1. Statements of financial position

2. Statements of profit or loss and other comprehensive income

3. Disclosure notes

4. Events after the reporting period

5. Statements of cash flows

6. Incomplete records

G Preparing simple consolidated financial statements

1. Subsidiaries

2. Associates

H Interpretation of financial statements

1. Importance and purpose of analysis of financial statements

2. Ratios

3. Analysis of financial statements

Management Accounting (MA/FMA)- Syllabus

A The nature, source and purpose of management information

1. Accounting for management
2. Sources of data
3. Cost classification
4. Presenting information

B Data analysis and statistical techniques

1. Sampling methods
2. Forecasting techniques
3. Summarising and analysing data
4. Spreadsheets

C Cost accounting techniques.

1. Accounting for material, labour and overheads
2. Absorption and marginal costing
3. Cost accounting methods
4. Alternative cost accounting principles

D Budgeting

1. Nature and purpose of budgeting
2. Budget preparation
3. Flexible budgets
4. Capital budgeting and discounted cash flow
5. Budgetary control and reporting
6. Behavioural aspects of budgeting

E Standard costing

- 1 Standard costing system
2. Variance calculations and analysis
3. Reconciliation of budgeted and actual profit

F Performance measurement

1. Performance measurement - overview
- 2 Performance measurement - application
- 3 Cost reductions and value enhancement
4. Monitoring performance and reporting

Performance Management (PM) - syllabus

A Information, technologies and systems for organisational performance

1. Managing information
2. Sources of information
3. Information systems and data analytics

B Specialist cost and management accounting techniques

1. Activity-based costing
2. Target costing
3. Life-cycle costing
4. Throughput accounting
5. Environmental accounting

C Decision-making techniques

1. Relevant cost analysis
2. Cost volume profit analysis
3. Limiting factors
4. Pricing decisions
5. Make-or-buy and other short-term decisions
6. Dealing with risk and uncertainty in decision-making

D Budgeting and control

1. Budgetary systems and types of budget
2. Quantitative techniques
3. Standard costing
4. Material mix and yield variances
5. Sales mix and quantity variances
6. Planning and operational variances
7. Performance analysis

E Performance measurement and control

1. Performance analysis in private sector organisations
2. Divisional performance and transfer pricing
3. Performance analysis in not-for-profit organisations and the public sector
4. External considerations and the impact on performance

F Employability and technology skills

1. Use computer technology to efficiently access and manipulate relevant information.
2. Work on relevant response options, using available functions and technology, as would be required in the workplace.
3. Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools.
4. Present data and information effectively, using the appropriate tools.

Financial Reporting (FR) - syllabus

A The conceptual and regulatory framework for financial reporting

1. The need for a conceptual framework and the characteristics of useful information
2. Recognition and measurement
3. Regulatory framework
4. The concepts and principles of groups and consolidated financial statements

B Accounting for transactions in financial statements

1. Tangible non-current assets
2. Intangible assets
3. Impairment of assets
4. Inventory and biological assets
5. Financial instruments
6. Leasing
7. Provisions and events after the reporting period
8. Taxation
9. Reporting financial performance
10. Revenue
11. Government grants
12. Foreign currency transactions

C Analysing and interpreting the financial statements of single entities and groups

1. Limitations of financial statements
2. Calculation and interpretation of accounting ratios and trends to address users' and stakeholders' needs
3. Limitations of interpretation techniques
4. Specialised, not-for-profit, and public sector entities

D Preparation of financial statements

1. Preparation of single entity financial statements

2. Preparation of consolidated financial statements including an associate

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Financial Management (FM) - syllabus

A Financial management function

1. The nature and purpose of financial management
2. Financial objectives and relationship with corporate strategy
3. Stakeholders and impact on corporate objectives
4. Financial and other objectives in notfor-profit organisations

B Financial management environment

1. The economic environment for business
2. The nature and role of financial markets and institutions
3. The nature and role of money markets

C Working capital management

1. The nature, elements and importance of working capital
2. Management of inventories, accounts receivable, accounts payable and cash
3. Determining working capital needs and funding strategies

D Investment appraisal

1. Investment appraisal techniques
2. Allowing for inflation and taxation in DCF
3. Adjusting for risk and uncertainty in investment appraisal
4. Specific investment decisions (lease or buy, asset replacement, capital rationing)

E Business finance

1. Sources of, and raising, business finance
2. Estimating the cost of capital
3. Sources of finance and their relative costs
4. Capital structure theories and practical considerations
5. Finance for small- and medium sized entities (SMEs)

F Business valuations

1. Nature and purpose of the valuation of business and financial assets

2. Models for the valuation of shares
3. The valuation of debt and other financial assets
4. Efficient market hypothesis (EMH) and practical considerations in the valuation of shares

G Risk management

1. The nature and types of risk and approaches to risk management