



ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA) THE ACCA QUALIFICATION

1. Brief Description

The Association of Chartered Certified Accountants (ACCA) offers a professional qualification, which has been recognised and respected across the world for over 100 years. ACCA is the fastest growing global professional accountancy body with over 180,000 members and 480,000 students in 181 countries.

Accounting is a dynamic profession where both the needs of employers and the regulatory landscape are constantly changing. It is therefore essential that ACCA develops and maintains its position as the world's leading provider of qualifications for the development of Accountants and Finance Professionals by regularly refreshing its Professional qualification in response to these changes.

2. Learning Outcomes of Programme and Career Opportunities

The ACCA Qualification will help career progress in any organisation. It's an established route to professional status - allowing persons to use the 'ACCA' letters after their name on successful completion. Globally, employers will know and respect this qualification. ACCA qualified persons will be in demand for their finance and accounting knowledge and skills worldwide, regardless of employment sector.

ACCA qualified accountants can be found in Industry, Commerce, Professional firms, Government and Private Practice as Directors, Financial Controllers, Accountants, Internal and External Auditors and Financial Analysts/Consultants.

3. The Structure of the ACCA Qualification

Fundamentals Level

Applied Knowledge

BT – Business and Technology
MA - Management Accounting
FA - Financial Accounting

Applied Skills

LW - Corporate and Business Law
PM - Performance Management
TX - Taxation
FR - Financial Reporting
AA - Audit and Assurance
FM - Financial Management

Students must complete The Professional Ethics Module before commencing the Strategic Professional Level

Strategic Professional Level

Essentials

SBL - Strategic Business Leader
SBR - Strategic Business Reporting

Option (two to be completed)

AFM - Advanced Financial Management
APM - Advanced Performance Management
ATX - Advanced Taxation *
AAA - Advanced Audit & Assurance

*SBCS GLI presently does not offer paper *ATX* above.

4. Rules of Progression and Duration of the programme

Students are expected to study each level of the Fundamentals and Strategic Professional Levels (*Knowledge, Skills, Essentials and Options*) in order. ACCA continues to stipulate that students can attempt a maximum of four (4) papers at any one examination sitting. Students may vary the order they attempt papers within each level but they may not vary the order of the levels. **However, ACCA strongly recommends that papers within each level be done in order.** Students may attempt exams from different levels at the same sitting subject to above rules.

Students must pass or be exempted from all nine (9) exams in the **Fundamentals Level** and pass both Essentials exams and two (2) Options from three (3) in the **Strategic Professional Level** in order to become an **affiliate member of ACCA**. In order to become a full fledged member and carry the ACCA designatory letters after one's name a three-year relevant practical experience requirement (PER) must also be satisfied, in addition to successful completion of an online interactive module called the Professional Ethics module.

While the full programme can be completed in as short a time as two and a half years, there are no time limits for passing BT – FM exams at the Fundamentals level, however, there is a seven-year time limit at the Strategic Professional Level with the two (2) Essential papers and the two (2) Option papers.

If a student does not successfully complete all the Strategic Professional Level papers within seven years, they will lose any passes that were achieved within that seven (7) year period, and will need to retake the exams. Note that the seven-year time limit starts when the student attempts their first professional level exam.

5. Semesters

◆ Applied Knowledge Exams

There are three (3) Start Dates in any one calendar year *****subject to change by the institution*****

- a. January for June examinations in the same year (*6-month semester*)
- b. July for December examinations in the same year (*6-month semester*)
- c. October to January (*three (3) month semester*, usually full-time classes only).

◆ Applied Skills Exams and the Strategic Professional Exams

There are only two (2) start dates in any one calendar year *****subject to change by the institution*****

- a. January for June examinations of the same year (*6 month semester*)
- b. July for December examinations of the same year (*6 month semester*)

6. General Entry Requirements

There is only one route to enter the ACCA Qualification Programme which is the **mainstream route** for students who have met ACCA's minimum academic entry requirements.

You must possess one of the following qualifications:

- a) At least 2 GCE A Levels plus 3 GCE/CXC subjects (including Mathematics and English); or
- b) 6 CAPE Units: Grades 1- 4 only plus 3 GCE/CXC subjects (including Mathematics and English)
- c) Completed the ABE Diploma (Level 4); or
- d) Completed up to the Intermediate Level of the Association of Accounting Technicians (AAT); or

- e) Completed the Diploma in Accounting and Business of the Foundations in Accountancy (FIA) Programme. Diploma students are exempted from the Applied Knowledge Exams within the Fundamentals Level of the ACCA Professional Qualification; or
- f) Completed the Certified Accounting Technician Programme (CAT). CAT graduates are exempted from the Applied Knowledge level within the fundamental level of the ACCA Qualification.

There is no longer a Mature Student Entry Route (MSER) to the ACCA Qualification. Mature students must now register on the Foundations in Accountancy (FIA) programme and can, if they wish, start at the Diploma Level which is equivalent to the Applied Knowledge Exams within the Fundamentals Level of the ACCA Qualification. However, SBCS Global Learning Institute Ltd strongly recommends that these students start the FIA programme from the ACCA Diploma in Financial & Management Accounting (RQF Level 2 & 3) in order to lay a solid foundation for the ACCA Diploma in Accounting & Business (RQF Level 4) after which they can transfer to the Applied Skills Exams within the Fundamentals Level of the ACCA Qualification with exemption from Applied Knowledge Level.

7. ACCA/ICATT REGISTRATION:

Initial Registration & Annual Subscription

ACCA registration process is completed online via www.accaglobal.com. To attempt FIA & ACCA examinations you must be a registered ACCA student with an ACCA registration number. ACCA normally takes approximately four (4) to six (6) weeks from the date of submission of a complete registration package to process a student's application which must be allowed for, when examinations.

Registration fee of **£45.00** is payable to ACCA on completion and submission of your online registration or the written registration form together with all the necessary supporting documents. As a result of a joint scheme relationship between ACCA and the Institute of Chartered Accountants of Trinidad and Tobago (ICATT), all Trinidad & Tobago resident students are required to become student members of ICATT upon payment of a registration fee of **TT\$247.50 and submission of an ICATT application form**. Foreign students who wish to sit examinations in Trinidad & Tobago are also required to join and pay this Initial Registration fee to ICATT if they are also residing in Trinidad and Tobago.

Annual subscription fees are also payable to both ACCA (**£58.00**) and ICATT (**TT\$247.50**) from the 1st January following the year of registration and every 1st January thereafter. However, it is important to note that the first annual subscription fee will also become payable for the following year if a student initially registers between November 08 of any year and May 08 of the following year. For example, if a student registers between November 08, 2019 and May 08, 2020 then the first annual subscription will become due for 2020 immediately after approval of the student's application by ACCA. Foreign students who wish to sit examinations in Trinidad & Tobago are also required to register with and pay annual subscription fees to ICATT.

If a student registers from May 09 to November 07 of the current year to sit written exams in December of that year, Then only the initial registration fee is paid in the current year. The **first** annual subscription fee becomes due January 1st, following year of initial registration and annually thereafter by that date.

8. ACCA Examination Registration

There are two modes of Examinations offered by the ACCA

1. Computer based Examinations (CBE's) – ACCA Applied Knowledge, ACCA Applied Skills Levels & ACCA Strategic Professional Level.

- **Written or Paper based Examinations**

ACCA examinations are held four times per year – March, June, September and December over a five-day period. There are deadlines for registering with ACCA for Paper based Examinations:

◆ Students can sign up for examinations and pay online by Credit Card via their “myACCA” account on the ACCA’s website, <http://www.accaglobal.com>

◆ Students can sign up for examinations and pay via Bank Draft at ICATT’s office. Completed Examination Entry forms and examination fees must reach ICATT’s office.

- **Computer Based Examinations (CBE)**

ACCA Fundamentals Level consisting of the Knowledge papers BT - FA & Applied Skills Level paper LW are examined computer based by ACCA, and can be done at SBCS GLI Champs Fleurs campus, which is a licensed CBE centre.

SBCS GLI schedules CBEs at the end of each semester, June and December of each year (one examination week) for students who have registered for the relevant courses within the semester. **(BT– LW papers only)**.

The CBE Schedule and exam booking information is available on the SBCS GLI website via the following link - <http://www.sbc.edu.tt/international-testing-centres/acca-testing-centre/>.

SBCS GLI requires students to register for the examinations with the school at least one week prior to the exam date. For the end of semester CBEs, students are required to register for the examinations at least three weeks prior to the commencement of the examination week.

The computer-based examination fees are payable to SBCS GLI for Papers BT, MA & FA and is presently ***USD\$145.00 per paper**. LW is also payable to SBCS GLI and is ***USD\$170.00**. Students **must** present their ACCA Registration Numbers and Date of Birth upon registration for any CBE.

Students registering to sit Computer Based Examinations for ACCA Applied Skills Level, papers PM – FM must register via their myACCA account as these are called Session CBEs.

(*) *Registered SBCS GLI students*

9. Procedure when making Payments to ACCA

Students **must** pay online by credit card via the ACCA website. Any local Fees to ICATT can be done by a bank draft made payable to the **Institute of Chartered Accountants of Trinidad and Tobago** or directly through their bank account# 015006099670 at any FCB branch. Payments can also be done by credit or debit card at their offices or online via their website – <http://www.icatt.org>
ICATT operates on a **NON-CASH** policy.

10. ACCA/Oxford Brookes Degree Partnership

ACCA's partnership with Oxford Brookes University allows students to study for a BSc (Hons) in Applied Accounting while sitting their ACCA examinations.

Students will be eligible to apply for the degree once they have opted into the degree programme upon initial registration and completed the first two modules of the new Professional Scheme of examinations. They are also required to submit and pass a Research and Analysis Project to the University for Assessment. The Project focuses on the student's skill to carry out research and analysis.

Students must have opted into the programme before passing papers FR to FM in Module 2 of the ACCA Qualification programme and be registered with Oxford Brookes University in order to be eligible for the degree. Students who have indicated to the ACCA that they wish to be opted into the Oxford Brookes degree scheme during their initial registration need not do so again.

For more information on the ACCA/Oxford Brookes Degree Partnership please go to <http://www.accaglobal.com>

ALL FEES ARE SUBJECT TO CHANGE.

CONTACT INFORMATION

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