

# ACCA

*Internationally Recognised Qualification for  
Accountants & Finance Professionals*

*PwC's Academy*

**pwc**

## What is ACCA?

ACCA stands for the Association of Chartered Certified Accountants, which is a leading international accountancy body. Its members are required to pass a series of examinations in order to qualify.

The qualification is a highly relevant, targeted combination of study and practical experience, is internationally recognised (formally recognised throughout the EU) and is treated in other countries as being equivalent to the local qualification.

The examinations cover all aspects of business management from the purely technical - such as bookkeeping and cost accounting - to the more theoretical aspects such as motivational theory and theories of risk.

ACCA - has a worldwide presence with qualified members working in 170 countries. In Latvia, there are over 600 students and members.

The ACCA program is designed to deliver a broad-based qualification, focusing on the essential skills of accounting, business and finance - without introducing unnecessary barriers to membership. It offers a choice of examinations and work experience competence to allow students and their firms to tailor the path of the qualification to suit their needs and aspirations.

Many multinational and local firms in Latvia seek or require their employees to study for this prestigious qualification.

The ACCA qualification delivers professional accountants who are capable of building successful careers across all sectors, from practicing in accounting firms, to the corporate, financial services and public sectors

## 10 Things you should know

1. The ACCA is a global professional body issuing highly respected and valued international qualifications in business.
2. It is recognised by member states of the European Union and the United Nations.
3. How to get the qualification? You have to pass a maximum of 14 written exams in English and have relevant practical experience which you can gain in any business sector you are working in.
4. Exams take place in Riga in June and December .
5. You can take up to 4 exams each session, and you have 10 years to do it! Normally it takes 2 or 3 years to qualify.
6. In Latvia the minimum requirement for registration is: Attestation of General Secondary Education.
7. If you have an economic or business degree, you may have to pass just 9 exams to qualify.
8. ACCA professional qualification covers all areas of business, from financial statements, management accounting, business taxation & law to audit and also business ethics!
9. ACCA Qualification is flexible. How often students sit examinations is their choice and depends on how much time they have free for studying.
10. You can study at home with books, or attend the courses which also are organized in Riga.

## Benefits of ACCA Qualification

- Enables you to become a Chartered Certified Accountant, use the designatory letters ACCA, and work in any aspect of finance or management in any business.
- The qualification is cost effective and efficient way to increase knowledge and professionalism. Candidates not only acquire specialist knowledge in finance and accounting, but also acquire valuable skills in organisational management and strategy.
- The curriculum includes tax, audit and business law as well as the core accountancy subjects.
- The ACCA Qualification is based on international accounting and auditing standards and is IFAC compliant.

ACCA Qualification is an ideal program for the person who wants to possess an international passport to business

- The qualification has flexible entry requirements, and offers flexible study options, enabling studies to be planned around business needs.
- Assures an employer that you have the skills necessary to progress to more senior management positions.
- Gaining such a qualification is evidence that you possess skills and knowledge which are in high demand by employers in industry, banking, auditing, consulting.
- Gives a unique position in a job market making you more competitive not only within your company or sector, but among your colleagues in the European Union, as well as enabling you to work abroad.
- ACCA members are in demand for their finance and accounting knowledge and skills worldwide.



The Qualification will test you in more ways than one – both in the exam hall and the workplace. Attaining membership is a real achievement and will signal your abilities to employers worldwide.

## The Qualification summary

In order to qualify as an ACCA member, any individual registering on the ACCA Qualification will need to complete:

- 14 exams (9 of which are eligible for exemption)
- 3 years relevant practical experience (which you can obtain during or after completing the examinations, in any business sector, in any size or type of business)
- Complete an online Professional Ethics module

## List of ACCA Exams

The exams have to be taken in the following order: **Knowledge > Skills > Essentials > Options**

### FUNDAMENTALS (9 papers in total)

#### Knowledge Module

- F1 Accountant in Business
- F2 Management Accounting
- F3 Financial Accounting

#### Skills Module

- F4 Corporate and Business Law
- F5 Performance Management
- F6 Taxation
- F7 Financial Reporting
- F8 Audit and Assurance
- F9 Financial Management

### PROFESSIONAL (5 papers in total)

#### Essentials Module (all 3 papers)

- P1 Governance, Risk and Ethics
- P2 Corporate Reporting
- P3 Business Analysis

#### Options (only 2 papers)

- P4 Advanced Financial Management
- P5 Advanced Performance Management
- P6 Advanced Taxation
- P7 Advanced Audit and Assurance



## How to join

First you need to register with ACCA in order to be able to attempt the examinations.

You can register with the ACCA online. Contact us and we will send you the details along with the advice on what is needed.

Registration can take place at any time, but remember that if you wish to take part in a specific examination sessions, the following deadlines apply:

### Examination

- June session
- December session

### Registration deadline

- 31 December (of preceding year)
- 15 August (the same year)

If you wish to take part in June 2012 examinations the advised date for registration is **31 December**

## ACCA Fees

On registration you will be asked to pay an initial subscription fee. Then on 1 January each year, an annual subscription fee will be due. As you enter for exams or claim exemptions, a payment will be requested.

These fees are paid directly to the ACCA in the UK.

The following fees are applicable in 2012

Initial registration £77

Yearly Subscription £77

Exam/Exemption fees vary from £55 to £94 for each exam (depending on the exam and time in advance when you register)

In addition to registering with ACCA you will also need to decide how you wish to study and prepare for the exams. You can come on the courses or you can only buy books and study at home.

## Commitment

The ACCA qualification is of a high standard (it is equivalent to completing a full University degree course). Studying for the exams does require a lot of hard work, and success is impossible without a real commitment to continuous home study.

## ACCA Courses in Riga

All the courses are held in PwC office, Kr.Valdemara 19. The courses begin at 9 a.m. each day, and finish at 5 p.m.. There is a lunch break from 12:30 to 13:30 and also a short break for refreshments each morning and afternoon.

Courses consist of 5 days – blocks (except F3 which is 8 days and P1 – 4 days).

PwC's Academy

T.67094400

pwc.kursi@lv.pwc.com

For more information visit: [www.pwc.com/lv/acca](http://www.pwc.com/lv/acca)