ACCA
国际注会
精英课程
F3

Structure in Syllabus

Financial Accounting

Management Accounting

Law

Strategy

P2 Corporate Reporting

F7 Financial Reporting

F3 Financial Accounting

ACCA

AIM

- understand the underlying principles and concepts relating to financial reporting
- Use of double entry accounting technique
- Preparation of basic financial statement

ACCA

Main Capabilities

a. Context and purpose of financial reporting

b. Qualitative characteristics of financial inf.

c. **Double entry** and accounting system

d. **Trial balance**

e. **Basic financial statement**

f. Consolidated financial statements

g. Interpretation of FS

ACCA

Exam Format

- The syllabus is assessed by a two hour paper-based or computer-based examination.
- Questions will assess all parts of the syllabus.
- The exam will consist of two section. Section A contains 35 two mark objective questions. Section B contains 2 fifteen mark multi-task questions. These will test consolidation and accounts preparation.

ACCA

Part A The Context and Purpose of Financial Reporting

1. Introduction to Accounting

(1) Financial reporting is a way of recording, analysing and summarising financial data.

Transactions—primary entry(journals)—ledger account—financial statement

ACCA

2. Types of business

Sole traders:A sole trader is a business owned and run by one individual. Sole trader is **not legally separate from the business they operate**

Partnerships: Unless it is a limited liability partnership (LLP), partners will be fully liable for debts and liabilities . Examples: accountancy practice, a medical practice and a legal practice.

Limited liability companies:the business's debts and the personal debts of the business's owners (shareholders) are legally separate. A limited liability company is **legally a separate entity from its owners.**

ACCA

	Advantages	Disadvantages
Sole Trader	•Limited paperwork and costs •Owner has complete control •Owner is entitled to profits and assets •Less stringent reporting obligations •highly flexible	•Owner personally liable for debts •Financial constraints •long working hours without the normal employee benefits
Partnership	•Less stringent reporting obligations •more people are investing, more $ •increased skill •Sharing of risk and losses •No company tax on the business	•Partners are jointly personally liable for all debts •Vulnerable over death or illness of the partners •when one partner leaves, the partnership is dissolved and new agreement is required
LLC	•less risky than being a sole trader or a Partnership •raising finance easier •separate legal identity from its shareholders •tax advantages, lower tax rate than individuals •easy to transfer shares	•Obligation to publish annual financial statements and audited •have to comply with legal and accounting requirements •Share issues are regulated by law, harder to reduce share capital

ACCA

END

THANK YOU

沪江网校
www.hjclass.com