



SYLLABUS CHANGES FOR ACCA QUALIFICATION EXAMS: 2019/20 – 2020/21

Guidance for students impacted by June 2020 exam cancellations


If you were planning to sit an exam in June 2020 and it has been cancelled you are now likely to be preparing for an exam under the new 2020/21 syllabus, which applies from September 2020 until June 2021*.

We recognise you might feel worried about this transition. The good news is that there are not too many syllabus changes overall. The interactive table on the next page, sets out where there are changes and links you through to more detail about what the changes are, recommended articles and other resources, and information about what our Approved Content Providers, BPP Learning Media and Kaplan Publishing, are doing to support students.







For every exam, regardless of syllabus changes, the table also links you to our 'Essentials on one page' resource, which gives you an overview of the exam as well as tips for success, guidance on how to tackle the exam and links to key resources.

* Except for LW variants, TX and ATX, which have a different syllabus year. Refer to the ACCA website for information about your variant exam.









Use the table below to understand whether your exam is affected by syllabus changes. Click on the  icons to access further information and guidance.




Strategic Professional

EXAM	ARE THERE ANY SYLLABUS CHANGES?	SUPPORTING RESOURCES
Strategic Business Reporting (SBR)	YES	Access more info about the SBR syllabus changes HERE 
Strategic Business Leader (SBL)	NO	Access SBL 'Essentials on one page' HERE 
Advanced Financial Management (AFM)	NO	Access AFM 'Essentials on one page' HERE 
Advanced Performance Management (APM)	YES	Access more info about the APM syllabus changes HERE 
Advanced Taxation (ATX-UK)	N/A	Access ATX-UK 'Essentials on one page' HERE 
Advanced Audit and Assurance (AAA)	YES	Access more info about the AAA syllabus changes HERE 

Applied Skills

EXAM	ARE THERE ANY SYLLABUS CHANGES?	SUPPORTING RESOURCES
Corporate and Business Law (LW)	NO	Access LW 'Essentials on one page' HERE 
Performance Management (PM)	YES	Access more info about the PM syllabus changes HERE 
Taxation (TX-UK)	N/A	Access TX-UK 'Essentials on one page' HERE 
Financial Reporting (FR)	NO	Access FR 'Essentials on one page' HERE 
Audit and Assurance (AA)	NO (although the wording of some learning outcomes has been changed)	Access more info about the AA learning outcome changes HERE 
Financial Management (FM)	NO (although the wording of some learning outcomes has been changed)	Access more info about the FM learning outcome changes HERE 

Applied Knowledge

EXAM	ARE THERE ANY SYLLABUS CHANGES?	SUPPORTING RESOURCES
Accountant in Business (AB) / Business and Technology (BT)*	NO	Access BT 'Essentials on one page' HERE 
Management Accounting (MA)	NO	Access MA 'Essentials on one page' HERE 
Financial Accounting (FA)	NO	Access FA 'Essentials on one page' HERE 

* Accountant in Business (AB) is changing its name to Business and Technology (BT) from September 2020 to reflect the increasing role technology has in the accounting profession. Although the exam title is changing, the exam syllabus is not impacted.

Strategic Business Reporting (SBR) – guidance on syllabus changes

What's changing?

SECTION AND SUBJECT AREA	SYLLABUS CONTENT
F1c)	<p>Discuss the impact of current issues in corporate reporting. This learning outcome may be tested by requiring the application of one or several existing standards to an accounting issue. It is also likely to require an explanation of the resulting accounting implications (for example, accounting for cryptocurrency in the Digital Age or accounting for the effects of a natural disaster and the resulting environmental liabilities). The following examples are relevant to the current syllabus:</p> <ol style="list-style-type: none">1. Accounting policy changes2. Materiality in the context of financial reporting3. Defined benefit plan amendments, curtailment or settlement4. Management commentary5. Sustainability Reporting

This learning outcome has been updated to demonstrate how the scenario might be constructed and reflect contemporary current issues.

What does this mean for me?

For the September 2020-June 2021 exam year, there have been few changes to the syllabus. As detailed in syllabus section F1(c), you will be expected to discuss the impact of current reporting issues in corporate reporting. This could be tested by asking you to apply one or several existing standards to an accounting issue. You may also be asked to provide an explanation of the resulting accounting implications (for example, accounting for cryptocurrency in the Digital Age or accounting for the effects of a natural disaster and the resulting environmental liabilities). Some relevant examples are listed in the 'What's changing?' box.

Examinable documents are updated annually to reflect current developments.

ACCA Approved Content

If you bought ACCA Approved Content materials for the June exam and it has now been cancelled, there will be some changes to your study materials to reflect the syllabus changes detailed above. To find out how our Approved Content Providers are supporting you, please click on the logo links below:

Recommended resources

- We recommend you make use of all *technical articles* available for SBR, but we would draw your attention to the following articles in particular:
 - [Read the mind of the marker – Part 1](#)
 - [Read the mind of the marker – Part 2](#)
 - [Revising for the September 2020 exam session – part 1](#)
- The key to exam success is question practice. If you're preparing for an SBR CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- We strongly recommend you complete the *Ethics and Professional Skills module* before attempting SBR

How to approach the Strategic Business Reporting (SBR) exam

SBR has a wide ranging syllabus, which includes many accounting standards, some introduced in Financial Reporting and others examined only in SBR. Current issues, exposure drafts and narrative reporting frameworks also feature. Questions are set in the context of single entities, groups, private or public sector, for-profit, or not-for-profit organisations.

To study SBR effectively you need to understand the nature of the exam and what you will be asked to do.



SBR – The Big Picture

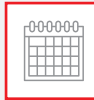
In SBR, as in the workplace, you need to consider the point of view of investors and other stakeholders.

This means analysing and interpreting information, explaining how transactions affect the financial statements and other reports or explaining accounting treatments and disclosures.

Knowledge gained in previous exams



The *Conceptual Framework* underpins the whole syllabus. The better you know the Framework, the easier it is to learn the principles of each individual standard.



How to prepare

Advice from an expert tutor

- Make use of ACCA resources
- Real life reading – eg real company financial statements
- Cover the syllabus widely – breadth rather than depth
- Practice questions, and take time to review your answers. If you're preparing for an SBR CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- Written aspects are very important – don't just practice numbers
- Get used to planning and writing clear answers.



Links to support resources

- [SBR Study support guide](#)
- [Examiner's approach article](#)
- [Examples of a change in approach](#)
- [Recommended approach to section B of the SBR exam](#)
- [How to earn professional marks](#)
- [Ethics and Professional Skills module](#)
- [Exam techniques for success](#)
- [Examiner's reports](#)
- [Read the mind of the marker – Part 1](#)
- [Read the mind of the marker – Part 2](#)
- [September and December 2018 exam question debrief videos](#)
- [Revising for the September 2020 exam session – part 1](#)



Tackling the exam

Most frequently used SBR exam verbs:



DISCUSS



EXPLAIN



ADVISE

Read [this article](#) for more about exam verbs

Question approach:

- ✓ Analyse the requirements
- ✓ Read the scenario carefully to understand issues and any stakeholder perspective
- ✓ Identify relevant technical knowledge
 - Remember – more than one standard may be relevant, and consider the principles from the *Conceptual Framework*.
- ✓ Apply this to the scenario
 - Don't simply regurgitate everything you can remember. Select relevant points and explain how they apply to the facts in the scenario
 - You may need to produce some calculations as part of an explanation but numbers alone will not earn enough marks to pass.

Writing a good answer – how to demonstrate professionalism:



- Plan your answer
- Use headings and short paragraphs
- Consider the stakeholders – relevant content and appropriate tone.

How to approach the Strategic Business Leader (SBL) exam

SBL is a **4 hour** integrated case study which examines a breadth of organisational functions. It assesses not only technical and ethical skills but the **professional skills** expected of effective leaders and advisers to senior management.

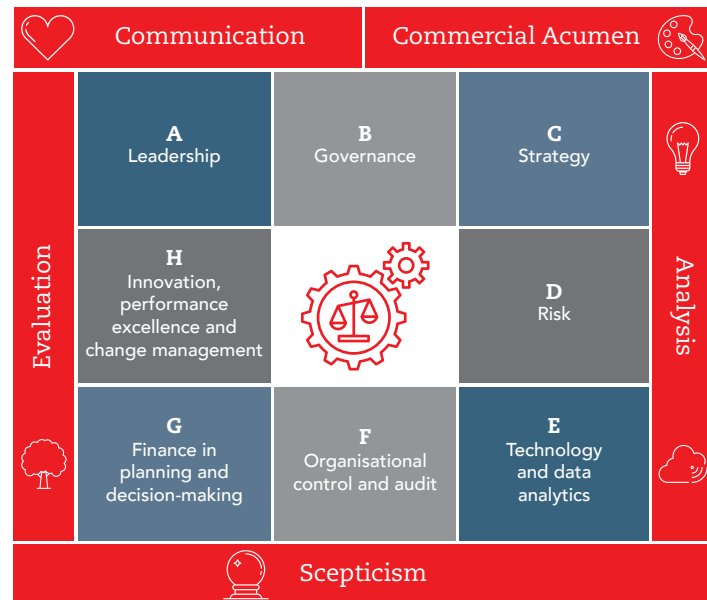
The rationale for the **syllabus** can be summarised as follows:

- Leadership and governance
- Strategy requires an understanding of risk management
- Technology and data analytics are transforming businesses
- Organisational control includes internal audit
- Financial aspects support decision making
- Innovation, performance excellence and change management are essential to organisational success.



SBL – Integrating technical and professional skills

The aim of the syllabus is to combine the main functions of organisations in the context of leadership capabilities.



How to earn Professional Skills marks

20% of the total marks will be allocated to Professional Skills:

- Read each requirement:
 - Note the specified answer format (e.g. a memo)
 - Identify the professional skill (e.g. scepticism) and recall the sub-skills (e.g. probe, question, challenge)
 - Read the prompt for how to demonstrate (e.g. 'by challenging the comments made at the emergency meeting')
- Bear this skill in mind as you:
 - Read the requirement again
 - Actively read the relevant exhibit (e.g. transcript of emergency meeting)
 - Think about and plan your answer points
- When you prepare your answer:
 - Present it in the specified format
 - Use suitable headings and subheadings
 - Make only relevant points
 - Avoid repetition
 - Write clearly and concisely
 - Keep your tone professional

You should complete the **Ethics and Professional Skills Module** before attempting any of the Strategic Professional examinations.



Tips for success in the SBL exam

- ✓ Plan to study the syllabus content as quickly as possible
- ✓ Start practicing case study questions as soon as possible. If you're preparing for an SBL CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform.
- ✓ Work on your professional skills from the outset
- ✓ Attempt each specimen and past exam in 4 hours and in full.



Tackling the exam

Each task will specify an answer format, for example:

- Prepare a briefing paper ...
- Write a report for the board ...
- Draft a letter ...

A task may have more than one requirement, for example "evaluate... and recommend..."

Most frequently used SBL exam verbs:



EVALUATE



DISCUSS



RECOMMEND

Read this article for more about exam verbs



Links to support resources

- [SBL Study support guide](#)
- [Examiner's approach article](#)
- [The importance of effective communication](#)
- [How to earn professional marks](#)
- [Professional Skills marking guide](#)
- [How to approach Reading and Planning Time in an SBL exam](#)
- [Study support video: How to plan answers in the SBL exam](#)
- [Specimen exams](#)
- [Past exam questions and answers](#)
- [Examiner's reports](#)

How to approach the Advanced Financial Management (AFM) exam

This is an advanced level exam which builds upon the knowledge and skills examined in Financial Management. You will be required to demonstrate your ability to:

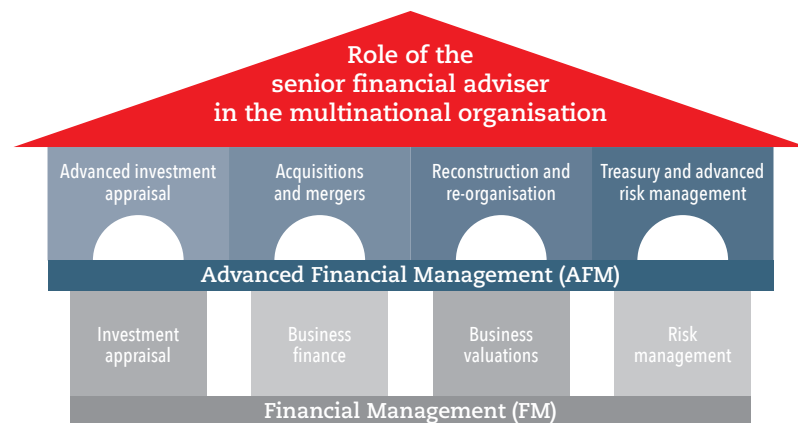
- Read and digest quickly, comprehensive and detailed questions
- Apply relevant knowledge and skills
- Exercise the professional judgement expected of a senior financial person
- Make recommendations or financial management decisions that are likely to affect the entire business organisation

Like a senior financial person at work, you will be expected to read a business brief and decide on a relevant methodical approach to meeting the brief's objectives, making notes where necessary. Senior managers work under tight deadlines, and hence prioritising and managing your time is crucial to performing well under examination conditions.



AFM – A Senior Advisory Role

This strategic option exam is designed for candidates who work in or have ambitions to specialise in financial management. It builds on the assumed knowledge and demands advanced skills and techniques.



Tips for success in the AFM exam

- ✓ The key to exam success is question practice. If you're preparing for an AFM CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- ✓ Break down requirements into all constituent parts to ensure every part is answered e.g. September 2018 Question 1(c)(iii):
 - Evaluate the preferred hedge choice and
 - [Evaluate] the debt finance needed and
 - [Evaluate] whether the project should be undertaken
 - Considering both financial and non-financial factors (in the above evaluations)
- ✓ Understand what matters to businesses and the viewpoints of stakeholders who are interested in the subsequent decisions based on the discussion and evaluation asked for
- ✓ Use the information provided in the question scenario
- ✓ Communicate findings and recommendations clearly and concisely with easy to follow numerical workings supported, where appropriate, by brief notes
- ✓ Appreciate that professional skills underpin good performance throughout the exam



Advice from the examining team

- Supplement your studies with wider reading
- Be aware that more than one topic area of the syllabus may be examined in a question
- Relate any discussion or evaluation to the scenario in the question – context is very important
- Use your exam time effectively – good time management skills are essential
- Structure your answers – presentation is critical

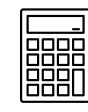


Tackling the exam

Most frequently used AFM exam verbs:



DISCUSS



ESTIMATE



EVALUATE

Read [this article](#) for more about exam verbs

Writing a good answer – how to demonstrate professionalism:



Question 1 will include 4 professional marks, typically for a report:

- Use an appropriate format
- Plan a logical structure
- Use suitable headings and subheadings
- Write clearly and concisely



Links to support resources

- [Stepping up from FM to AFM](#)
- [AFM Study support guide](#)
- [Examiner's approach article](#)
- [Passing Strategic Professional exams](#)
- [How to earn professional marks](#)
- [Ethics and Professional Skills module](#)
- [Past exam questions and answers](#)
- [Examiner's reports](#)
- [Guide to discursive requirements](#)
- [Read the mind of the marker](#)

Advanced Performance Management (APM) – guidance on syllabus changes

What's changing?

SECTION AND SUBJECT AREA	SYLLABUS CONTENT
C Performance management information systems and developments in technology.	<p>C3 – The title of this syllabus has changed to Recording and processing systems and technologies.</p> <p>C3b) – Process automation and the internet of things have been added.</p> <p>C3c) – Artificial intelligence has been added.</p> <p>C5a)v) – This is a new learning outcome: v) The use of presentation techniques such as data visualisation.</p>

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What does this mean for me?

For the September 2020-June 2021 exam year, there have been some additions to the syllabus.

Process automation and the internet of things have been added to syllabus section C3b. You will be expected to understand how these influence the information and systems used by organisations.

Artificial intelligence (AI) has been added to syllabus section C3c, where you must demonstrate your understanding of how organisations can utilise AI technology to manage processes, collect information, and add value.

The use of presentation tools, such as data visualisation within management reports, has been included in syllabus section C5av. Although you will not be expected to produce visuals using these techniques, you may be required to explain how such tools can be of use when reporting information at different levels of an organisation.

Recommended resources

- We recommend you make use of all *technical articles* available for APM, but we would draw your attention to the following articles in particular:
 - Changes to APM question requirements*
 - Big data and performance management*
 - Developments in IT and the impact on performance management – Part 1*
 - Developments in IT and the impact on performance management – Part 2*
 - Read the mind of the marker*
- The key to exam success is question practice. If you're preparing for an APM CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- We strongly recommend you complete the *Ethics and Professional Skills module* before attempting APM

How to approach the Advanced Performance Management (APM) exam

The APM syllabus has five capabilities which can be summarised as follows:

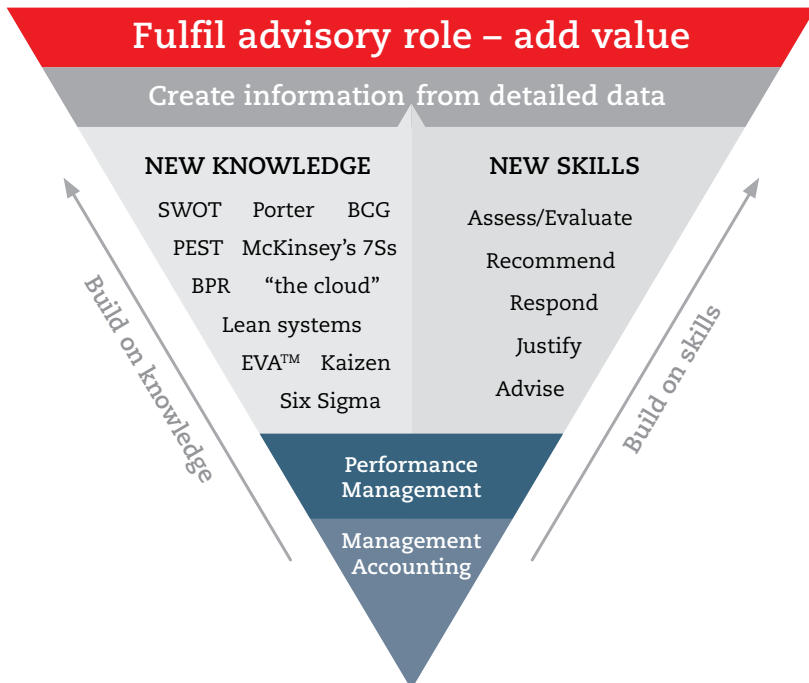
- Use *strategic* planning and control models
- **Assess** the impact of risk and uncertainty
- Identify and **evaluate** design features of performance management systems
- **Apply** appropriate *strategic* performance measurement techniques
- **Advise** clients on *strategic* business performance **evaluation**

Most of these will feature to some extent in **every** exam session.



APM – A Strategic View

The exam requires you to build on a good grasp of basic knowledge and skills and show awareness that performance management depends on an organisation's specific situation and environment.



Advice from the examining team

- Remember that APM builds on PM knowledge by applying it in more complex scenarios
- Create information from the detailed data provided in the scenario
- Add value to the organisation with comments relevant to the issues at hand



Tips for success in the APM exam

- ✓ The key to exam success is question practice. If you're preparing for an APM CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- ✓ Understand the links between issues at the strategic, tactical and operational levels
- ✓ Understand in particular how the choice of operational performance measures affects strategic performance
- ✓ Be able to apply PM knowledge to more complex scenarios
- ✓ Use any exhibit, information, model or technique explicitly referred to in a requirement
- ✓ Interpret and further analyse data provided
- ✓ Be selective in making calculations
- ✓ Assess alternative approaches from different perspectives
- ✓ Justify advice using the evidence given in the scenario
- ✓ Quantify comments, where possible
- ✓ Discuss commercial implications



Tackling the exam

Most frequently used APM exam verbs:



ASSESS



EVALUATE



ADVISE

Read [this article](#) for more about exam verbs

Writing a good answer – how to earn professional marks:



Question 1 will include 4 professional marks, typically for a report:

- Use an appropriate format
- Plan a logical structure
- Use suitable headings and subheadings
- Write clearly and concisely



Links to support resources

- [APM Study support guide](#)
- [Examiner's approach article](#)
- [Reading the requirements for APM](#)
- [Improving your APM answers](#)
- [Passing Strategic Professional exams](#)
- [How to earn professional marks](#)
- [Ethics and Professional Skills module](#)
- [Past exam questions and answers](#)
- [Examiner's reports](#)
- [Changes to APM question requirements](#)
- [Big data and performance management](#)
- [Developments in IT and the impact on performance management – Part 1](#)
- [Developments in IT and the impact on performance management – Part 2](#)
- [Read the mind of the marker](#)

How to approach the Advanced Taxation (ATX-UK) exam

You will need a detailed knowledge of the ATX-UK syllabus. This includes assumed knowledge of technical areas brought forward from the TX-UK syllabus, which must be refreshed and updated for the examinable Finance Act.

Be aware that:

- All questions will be scenario-based
- All questions will contain a mixture of computational and discursive elements
- More than one topic area of the syllabus may be examined in each question
- Questions may involve
 - Consideration of more than one tax
 - Some elements of planning
 - The interaction of taxes



ATX – ‘Think more – write less’

Heed this mantra from the examining team to improve your performance.

think

Requirements are everything – What have you been asked to do? What do you not need to do?



think

How will you do what the requirement is asking? Planning your answers is crucial.



think

Have you identified the relevant issues?



think

Have you thought about the point you want to make, before you start writing? This will help you to write concisely.



think

Make sure you know why you’re doing a particular calculation before you prepare it. Will it help you to answer the requirement?



Preparation advice from the examining team

- ‘Know your stuff’ – you **must**
 - Have thorough, precise knowledge of the entire syllabus
 - Refresh brought forward knowledge from the TX-UK syllabus
- Practice questions under exam conditions. If you’re preparing for an ATX CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- Learn how to spot “triggers” which are there to point you towards the required answer
- Be prepared to answer questions on ethical issues
- Be ruthless in critiquing your answers



Tips for success in the ATX exam

- ✓ Identify **all** the requirements in the Section A case study questions in:
 - The requirements section
 - The document referenced in the scenario (e.g. e-mail from your manager)
- ✓ Allow sufficient time to analyse requirements into **all** constituent parts to ensure every part is answered e.g. September 2018 Question 3(c):
 - Advise Enid of the impact on the total amount of tax payable by herself and
 - Niche Ltd and if she
 - (1) receives additional salary £15,000, or
 - (2) withdraws £15,000 from her loan account
- ✓ If given certain figures to use, do not waste time recalculating them
- ✓ Relate any calculation or discussion to the context in the given scenario
- ✓ Do not waste time addressing issues which have not been asked for
- ✓ Appreciate that professional skills are required throughout all answers to achieve high marks

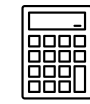


Tackling the exam

Most frequently used ATX exam verbs:



PREPARE



CALCULATE



EXPLAIN

Read [this article](#) for more about exam verbs

These are not mutually exclusive, for example: “Prepare the following notes and calculations...” “Calculate ... with supporting explanations ...” and “Explain ... with supporting calculations ...”

Writing a good answer – how to demonstrate professionalism:



Question 1 will include 4 professional marks, typically for a memo or notes to your tax manager. Marks may be awarded for:

- Overall presentation of the requested format
- The approach taken to problem solving
- Clarity of explanations and calculations
- Relevant advice
- Effectiveness of communication



Links to support resources

- [Technical articles](#)
- [Examiner’s approach article](#)
- [Passing Strategic Professional exams](#)
- [How to earn professional marks](#)
- [Ethics and Professional Skills module](#)
- [Past exam questions and answers](#)
- [Examiner’s reports](#)

Advanced Audit and Assurance (AAA) – guidance on syllabus changes

What's changing?

SECTION AND SUBJECT AREA		SYLLABUS CONTENT
C1c)	Evaluate the quality control procedures which are in place for a given firm and assess if they have been appropriately applied in a given engagement.	Wording of learning outcome extended to include and specifically reference quality control for a given engagement.
D2b)	Assess and describe how IT can be used to assist the auditor, and recommend the use of automated tools and techniques, such as audit software, test data and other data analytics tools.	Terminology has been revised to bring the syllabus into line with the proposed approach by the IAASB. Learning outcome D2b) has been reworded for clarity.
D3a)	Design appropriate audit procedures relating to: xxvi) payroll and other expenses.	Learning outcome extended to specifically cover testing around payroll and other expenses for clarity.
E2b) and E2c)	b) Assess whether an engagement has been planned and performed in accordance with professional standards. c) Evaluate whether reports issued are appropriate in the relevant circumstances.	Previous learning outcome E2b) split into two to demonstrate that these aspects of the syllabus are not always tested together.
G2c)	Discuss current developments in emerging technologies, including big data and the use of automated tools and techniques such as data analytics and the potential impact on the conduct of an audit and audit quality.	Learning outcome amended to reflect change in terminology adopted in D2b).

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What does this mean for me?

For the September 2020-June 2021 exam year there are no significant changes to the syllabus. Please note that the wording of learning outcome D2b has been revised to reflect the most up-to-date terminology being adopted by the IAASB.

The wording is now as follows:

Assess and describe how IT can be used to assist the auditor, and recommend the use of automated tools and techniques, such as audit software, test data and other data analytics tools.

The table of amendments on the left-hand side gives details of the other clarifications made within the syllabus.

Recommended resources

■ We recommend you make use of all **technical articles** available for AAA, but we would draw your attention to the following articles in particular:

Exam technique – Ethics
Exam technique – Risk
Exam technique – Accounting issues
Exam technique – Audit procedures
Exam technique – Auditor reporting
Read the mind of the marker
AAA INT 20-21 examinable documents

■ The key to exam success is question practice. If you're preparing for an AAA CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform

■ We strongly recommend you complete the **Ethics and Professional Skills module** before attempting AAA

How to approach the Advanced Audit and Assurance (AAA) exam

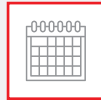
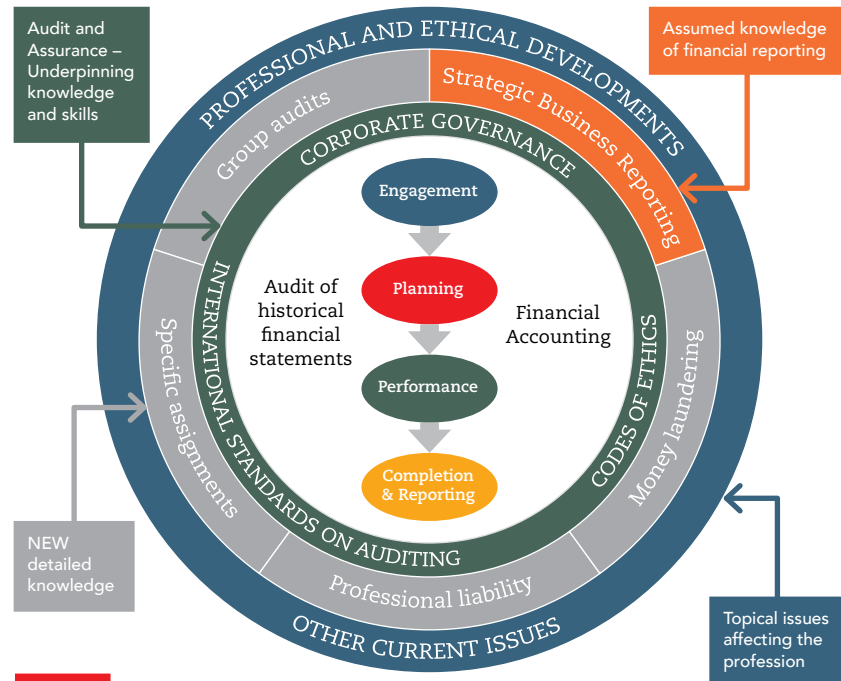
AAA has a wide ranging syllabus, which includes the audit of historical financial information ('audit') and other specific assignments. It builds on the **Audit and Assurance** and **Strategic Business Reporting (SBR)** exams, by introducing more complex topics and covering the basic topics from different angles to reflect the challenges auditors will face in their professional life. Current issues, exposure drafts and developments in audit including emerging technologies also feature. Questions are set in the context of single entities, groups and private or public sector organisations.

To prepare for AAA effectively you need to understand the nature of the exam and what you will be asked to do.



AAA – In Essence

The aim of the syllabus is to analyse, evaluate and conclude on the assurance engagement and other audit and assurance issues in the context of best practice and current developments.



How to prepare

Advice from an expert tutor

- Make use of ACCA resources
- Cover the entire syllabus
- Learn how to apply and use knowledge
- Practice planning questions, writing full answers and review them thoroughly. If you're preparing for an AAA CBE, visit [this page](#) for guidance on how to approach question practice, including using the new ACCA Practice Platform
- Wider reading, for example news of **current issues and developments** in auditing



Links to support resources

- AAA Study support guide
- Examiner's approach article
- Exam technique for AAA: parts 1 – 5
- Passing Strategic Professional exams
- How to earn professional marks
- Ethics and Professional Skills module
- Past exam questions and answers
- Examiner's reports
- FAQs
- Read the mind of the marker
- AAA INT 20-21 examinable documents



Tackling the exam

Most frequently used AAA exam verbs:



EVALUATE



EXPLAIN



DISCUSS

Read [this article](#) for more about exam verbs

Question approach:

- ✓ Analyse the wording of the requirements carefully
- ✓ Use the mark allocation to guide the length and breadth of the answer you should plan
- ✓ Read the first paragraph to understand the assignment
- ✓ Invest time in active reading of the scenario
- ✓ Identify relevant technical knowledge
 - Accounting as well as auditing
- ✓ Apply this to the scenario
 - Organise your planned points
 - Check you have used all information and exhibits before writing out your answer

Writing a good answer – how to demonstrate professionalism:



- Pay attention to layout and presentation
- Write clearly and concisely
- Relevant content – must 'add value' – not simply restate facts or knowledge.



How to approach Corporate and Business Law (LW-ENG)

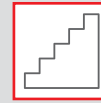
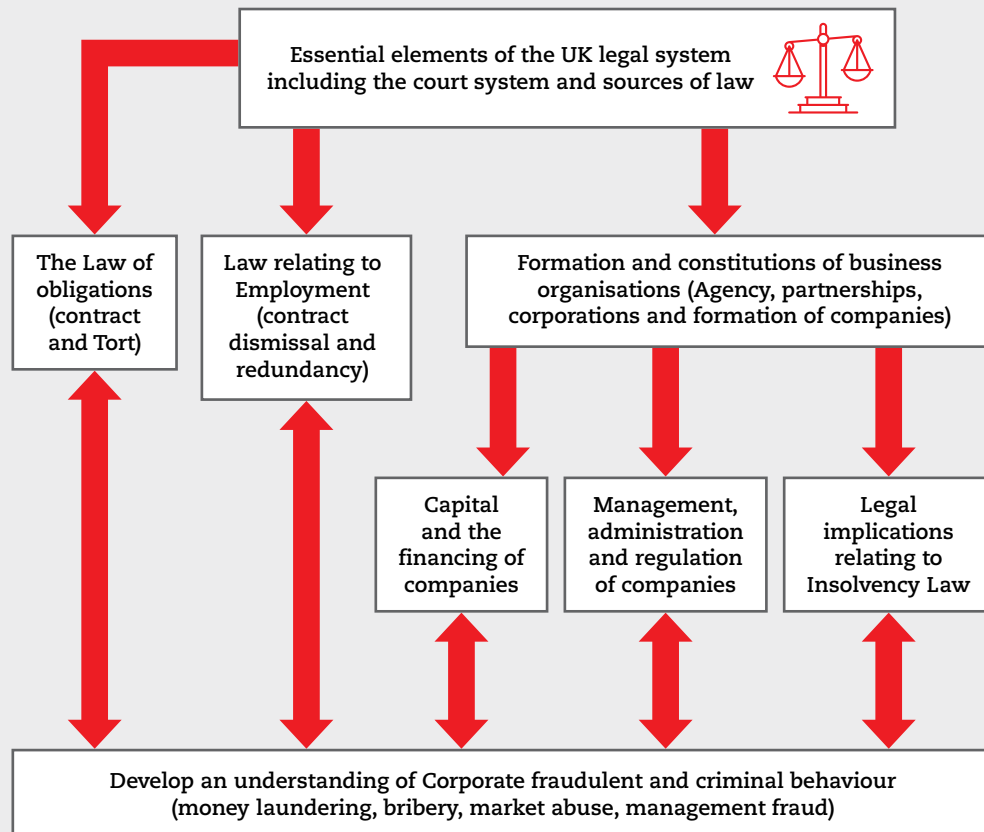


What is LW about?

The aim of the Corporate and Business Law syllabus is to develop a core level of knowledge and skills around a general legal framework in the context of business.

LW: An overview

LW recognises that candidates are potential accountants, rather than potential lawyers. The aim is to develop knowledge and skills in the understanding of the general legal framework, specific business areas and when to seek specialist legal advice where necessary.



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Learning Content
- ✓ Study the whole syllabus
- ✓ Practice exam standard questions, to time, including the Specimen Exam and Practice Tests
- ✓ Ensure you are competent working in the Computer Based Exam environment
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your study on weaker areas
- ✓ Book your CBE exam in advance at one of the on-demand CBE centres



Key resources

Links to key resources:

- Examining team guidance to LW
- Practice tests
- Specimen exams
- Technical articles
- Guide to on demand CBE's
- How to book an on-demand exam
- On demand centre list



Tackling the exam

Section A (70 marks)

- 25 objective test (OT) questions, each worth 2 marks
- 20 objective test (OT) questions, each worth 1 mark

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Think before answering, don't rush!
- ✓ If not sure, eliminate other answers to help find the correct answer
- ✓ Answer all questions even if unsure of the answer

Section B (30 marks)

- Five six-mark multi-task questions, each containing a scenario and a series of related tasks

Tips for answering multi-task questions



- ✓ Read and ensure you understand the scenario
- ✓ Read the questions carefully
- ✓ Think before answering, don't rush!
- ✓ Answer all questions even if unsure of the answer
- ✓ Attempt exam standard questions as possible along with the practice tests and specimen exam

Performance Management (PM) – guidance on syllabus changes

What's changing?

SECTION AND SUBJECT AREA	SYLLABUS CONTENT
A	Information, technologies and systems for organisational performance. A3d) – This learning outcome has been expanded and clarified: d) Explain the uses and benefits of big data and data analytics for planning, costing, decision-making and performance management. A3e) – This is a new learning outcome: e) Discuss the challenges and risks of implementing and using big data and data analytics in an organisation.
E	Performance measurement and control. E4 – Syllabus section heading has been revised: External considerations and the impact on performance.

What does this mean for me?

For the September 2020-June 2021 exam year, you should be able to explain how big data and data analytics can be used in relation to planning, costing, decision-making and performance management.

This reflects changes to syllabus section A3d on information systems and data analytics. You will be expected to be able to explain how, for example, gaining detailed insights in customer purchasing habits would help an organisation plan targeted marketing or decide which products/services to promote, or how detailed performance data about organisational processes would help to create cost models.

A new learning outcome has been added in this area and looks at the challenges and risks around information systems and data analytics (syllabus section A3e). This relates to the investment to collect such data, how that data would be managed and translated into information, and the risks holding so much data may bring.

ACCA Approved Content

If you bought ACCA Approved Content materials for the June exam and it has now been cancelled, there will be some changes to your study materials to reflect the syllabus changes detailed above. To find out how our Approved Content Providers are supporting you, please click on the logo links below:

Recommended resources

- We recommend you make use of all **technical articles** available for PM, but we would draw your attention to the following articles in particular:

Information systems

Big data

Read the mind of the marker

- The key to exam success is question practice. Visit **this page** for guidance on how to approach question practice for PM, including using the new ACCA Practice Platform



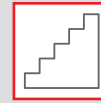
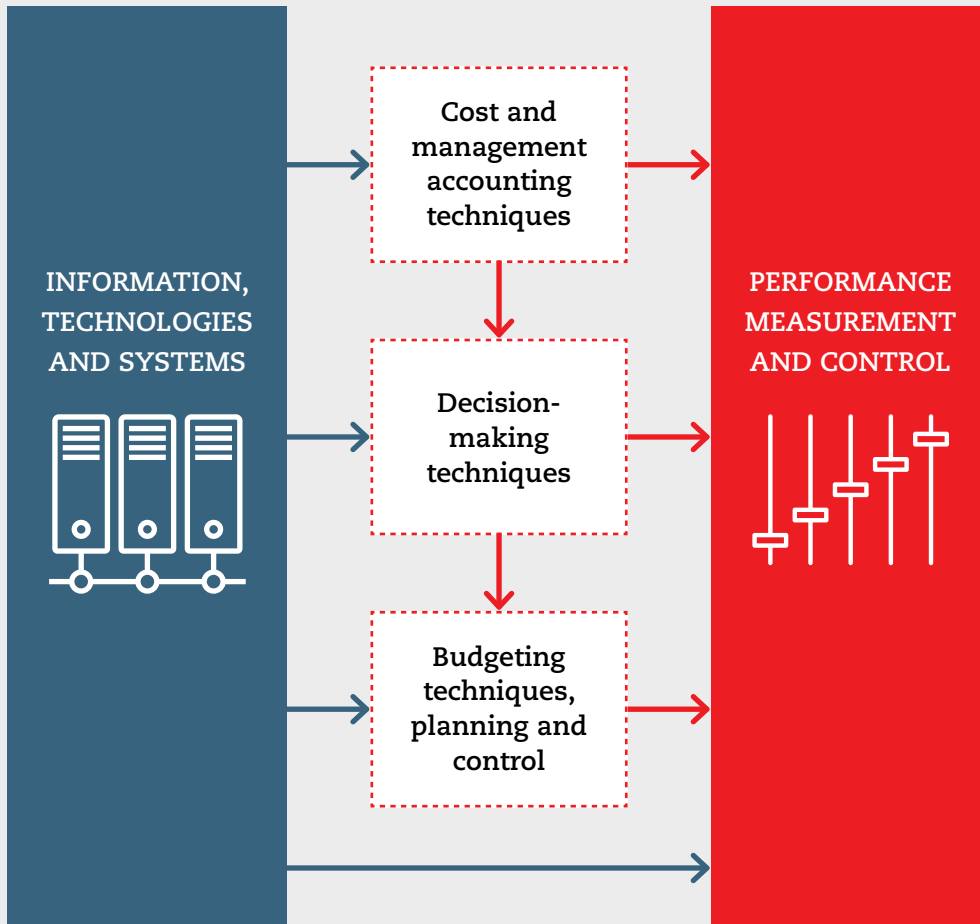
How to approach Performance Management (PM)



What is PM about?

Performance Management provides you with the skills required to apply management accounting techniques to information for planning, decision-making, performance evaluation and control.

PM: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus
- ✓ Ensure you understand methods rather than just focus on how to do the calculations
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your skills in answering constructed response questions
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas



Key resources

- *Examiner approach*
- *Objective test questions for session CBEs*
- *Guide to session CBEs*
- *Approaching PM constructed response questions*
- *Read the mind of a PM marker*
- *Examiner's reports*
- *ACCA Practice Platform*
- *Information systems*
- *Big data*



Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read the question and scenario carefully
- ✓ Adhere to the rounding instructions for "Fill in the Blank" questions
- ✓ Answer all questions

Section C (40 marks)

- Two scenarios which relate to one or more requirement(s)

Tips for answering Section C questions



- ✓ Be strict in allocating 36 minutes to each question
- ✓ Always read the requirement(s) first
- ✓ Approach numerical questions logically
- ✓ Show all workings – do not simply "plug" results of calculations
- ✓ Structure narrative answers around an answer plan
- ✓ Use headings, clear paragraphs and concise sentences
- ✓ Attempt all requirements



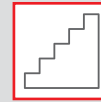
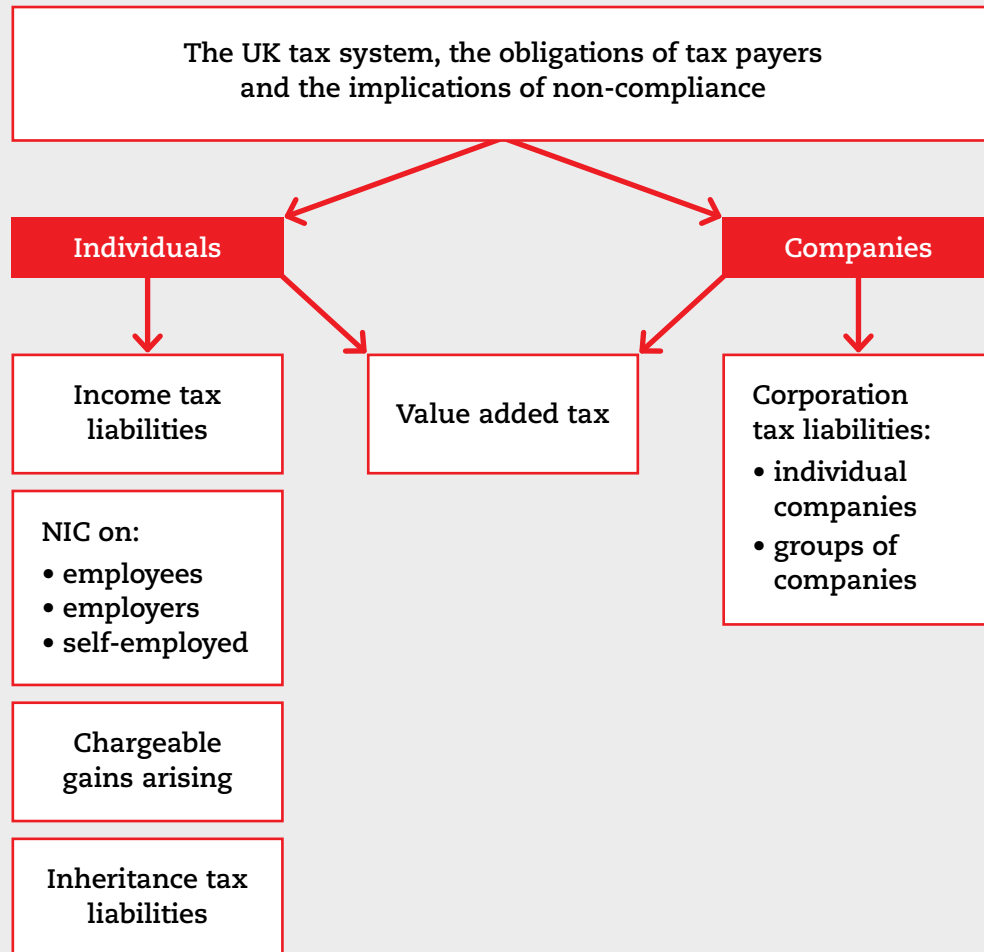
How to approach Taxation (TX-UK) FA2019



What is TX about?

Taxation provides you with the skills required to compute tax liabilities and apply basic tax planning techniques for individuals and companies.

TX: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your skills in answering constructed response questions
- ✓ Practice using CBE functionality appropriately
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas



Key resources

- Finance Act 2019
- Examiner's approach
- Objective test questions for session CBEs
- Guide to session CBEs
- Higher skills
- Examiner's reports
- ACCA Practice Platform



Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read the question and scenario carefully
- ✓ Adhere to the rounding instructions for "Fill in the Blank" questions
- ✓ Answer all questions

Section C (40 marks)

- Three scenarios which typically relate to three requirements

Tips for answering Section C questions



- ✓ Allocate 27 minutes to each 15 mark question (18 minutes to the 10-mark question)
- ✓ Always read the requirement(s) first
- ✓ Focus on a well-structured layout
- ✓ Present all workings – do not simply "plug" results of calculations
- ✓ Make clear statements for narrative answers and avoid repetition
- ✓ Attempt all requirements



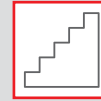
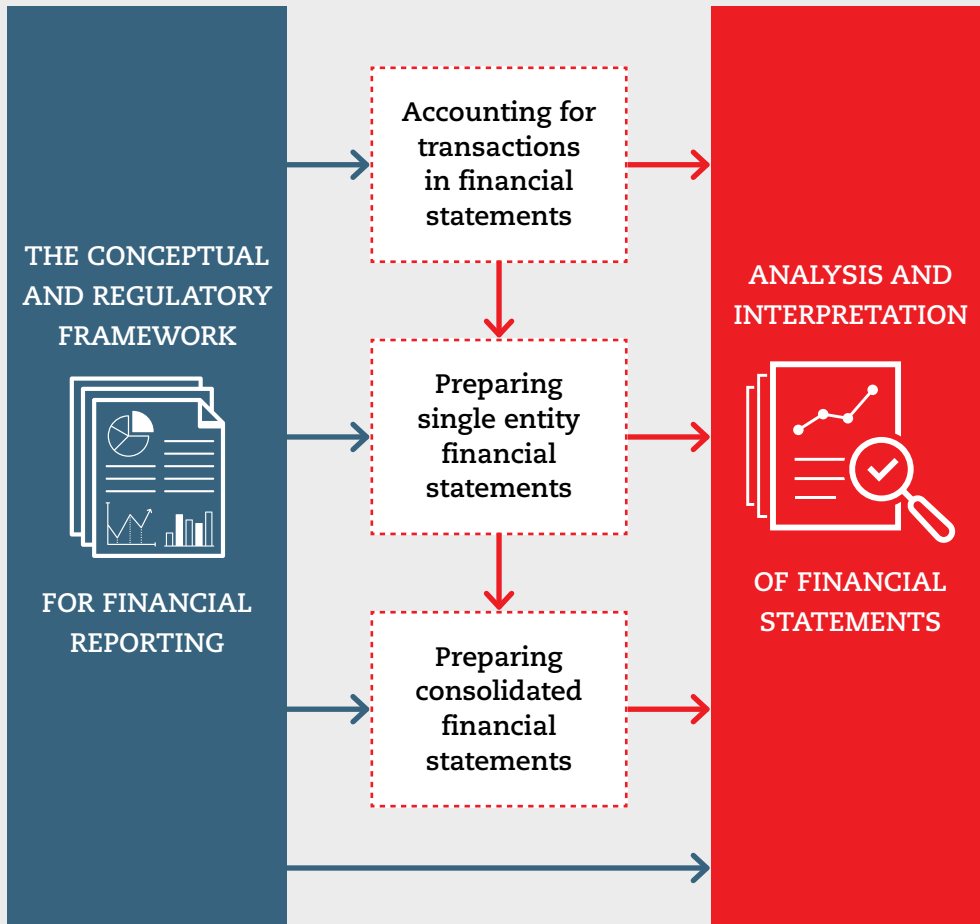
How to approach Financial Reporting (FR)



What is FR about?

Financial Reporting provides you with the skills required to apply accounting standards and the conceptual framework in the preparation of financial statements and how to analyse and interpret those financial statements.

FR: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus
- ✓ Ensure you understand theories and techniques rather than just focus on how to do the calculations
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your skills in answering constructed response questions
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas



Key resources

- *Examiner approach*
- *Objective test questions for session CBEs*
- *Guide to session CBEs*
- *How to approach performance appraisal questions*
- *Read the mind of an FR marker*
- *Examiner's reports*
- *ACCA Practice Platform*
- *Analysing a statement of cash flows*
- *Tell me a story*
- *Revenue revisited*
- *Financial instruments*



Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Adhere to the rounding instructions for "Fill in the Blank" questions
- ✓ Answer all questions

Section C (40 marks)

- Two scenarios which relate to one or more requirement(s)

Tips for answering Section C questions



- ✓ Be strict in allocating 36 minutes to each question
- ✓ Always read the requirement(s) first
- ✓ Present all workings – do not simply "plug" results of calculations
- ✓ Structure narrative answers around an answer plan
- ✓ Use headings, make clear statements and avoid repetition
- ✓ Always include a conclusion on the analysis discussion
- ✓ Attempt all requirements

Audit and Assurance (AA) – further information about changes to learning outcomes

What's changing?

SECTION AND SUBJECT AREA	SYLLABUS CONTENT
B1d)	Wording clarified to refer to purpose of engagement letters.
B6a)	Wording of learning outcome clarified to refer to benefits of planning.
D5a) and D5b)	Terminology has been revised to bring the syllabus into line with the proposed approach by the IAASB. Learning outcomes D5a) and b) have been reworded for clarity.

SECTION AND SUBJECT AREA	SYLLABUS CONTENT
B1d)	Discuss the importance and purpose of engagement letters and their contents.
B6a)	Identify and explain the need for, benefits of and importance of planning an audit.
D5a) and D5b)	D Audit Evidence 5. Automated tools and techniques a) Explain the use of automated tools and techniques in the context of an audit, including the use of audit software, test data and other data analytics tools. b) Discuss and provide relevant examples of the use of automated tools and techniques.

What does this mean for me?

For the September 2020-June 2021 exam year there are no significant changes to the syllabus. Please note that the wording of learning outcomes D5a and D5b have been revised to reflect the most up-to-date terminology being adopted by the IAASB.

The wording is now as follows:

- a) Explain the use of automated tools and techniques within the context of an audit, including the use of audit software, test data and other data analytics tools.
- b) Discuss and provide relevant examples of the use of automated tools and techniques.

ACCA Approved Content

If you bought ACCA Approved Content materials for the June exam and it has now been cancelled, there will be some changes to your study materials to reflect the syllabus changes detailed above. To find out how our Approved Content Providers are supporting you, please click on the logo links below:

Recommended resources

- We recommend you make use of all *technical articles* available for AA, but we would draw your attention to the following articles in particular:

Going concern

The auditor's report

The audit of assertions

Examinable documents 20/21

Read the mind of the marker

ACCA Code of Ethics (p259 onwards in Rulebook)

- The key to exam success is question practice. Visit [this page](#) for guidance on how to approach question practice for AA, including using the new ACCA Practice Platform



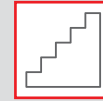
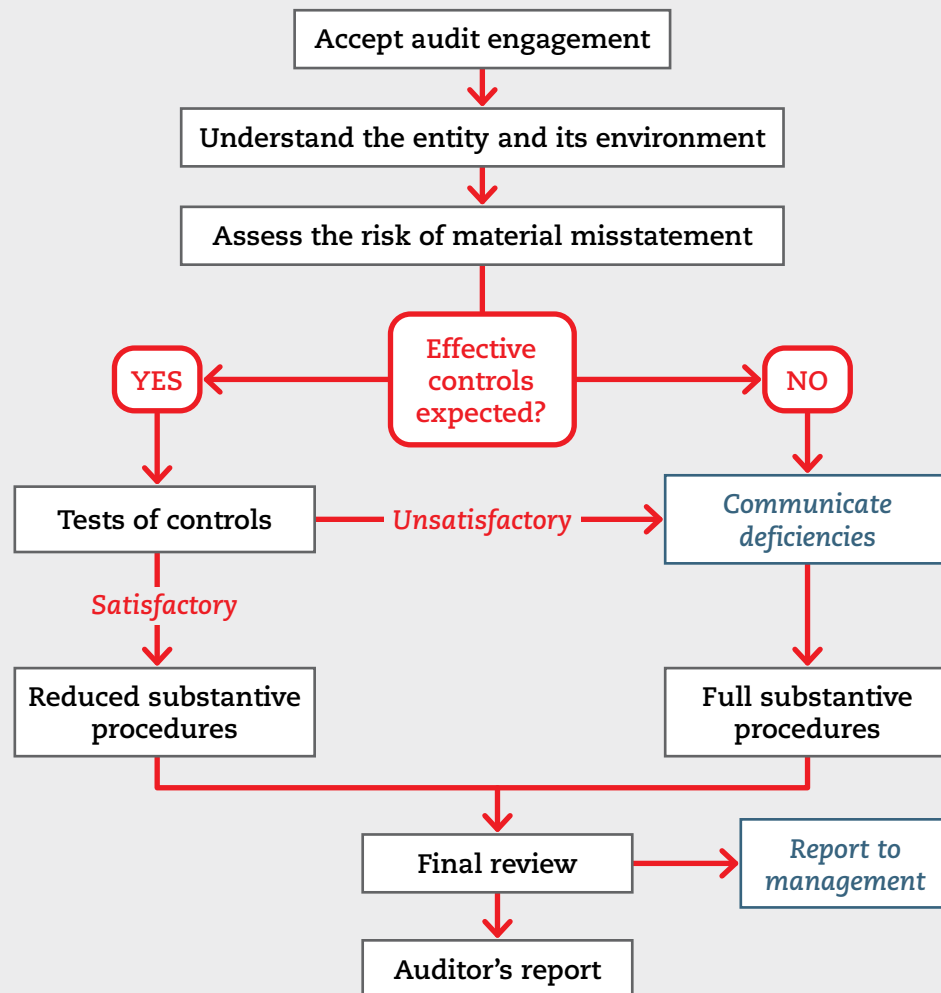
How to approach Audit and Assurance (AA)



What is AA about?

Audit and Assurance provides you with an understanding of the knowledge and application skills required to carry out an audit engagement.

AA: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus and ensure your knowledge of ISAs and relevant financial accounting is at an appropriate level
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your ability to construct effective written response answers
- ✓ Carefully review how correct answers to OT questions were derived
- ✓ Develop your skills in providing effective narrative answers
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas



Key resources

- Examiner approach
- Objective test questions for session CBEs
- Guide to session CBEs
- Answering audit risk questions
- Read the mind of an AA marker
- Examiner's reports
- ACCA Practice Platform
- Going concern
- The auditor's report
- The audit of assertions
- Examinable documents 20/21



Tackling the exam

Section A (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read each question carefully
- ✓ Think before answering
- ✓ If unsure, eliminate incorrect answers
- ✓ Answer all questions

Section B (70 marks)

- Three scenarios with two or more requirements

Tips for answering Section B questions



- ✓ Read each requirement carefully to understand what is asked for
- ✓ Draw on the scenario to plan the points you need to make
- ✓ Use concise headings
- ✓ Make clear and concise points specific to the given scenario
- ✓ Describe "how" procedures should be performed
- ✓ Do not give rote-learned answer points
- ✓ Attempt all requirements

Financial Management (FM) – further information about changes to learning outcomes

What's changing?

SECTION AND SUBJECT AREA		SYLLABUS CONTENT
B3c)	The nature and role of money markets	Apply has been added to the learning outcome to make it clear that calculations can be tested: c) Explain and apply the characteristics and role of the principal money market instruments: i) interest-bearing instruments ii) discount instruments iii) derivative products.
D1b)	Investment appraisal techniques	Wording changed for consistency with other learning outcomes: b) Calculate payback period and discuss its usefulness as an investment appraisal method.
E2a)i)	Estimating the cost of capital	Wording changed for consistency with other learning outcomes: a) Estimate the cost of equity including: i) application of the dividend growth model, its assumptions, advantages and disadvantages.

What does this mean for me?

For the September 2020-June 2021 exam year, there have been no changes to the syllabus for FM, though wording of some learning outcomes has been revised – the detail of these changes can be found in the table opposite.

ACCA Approved Content

If you bought ACCA Approved Content materials for the June exam and it has now been cancelled, there will be some changes to your study materials to reflect the syllabus changes detailed above. To find out how our Approved Content Providers are supporting you, please click on the logo links below:

Recommended resources

- We recommend you make use of all *technical articles* available for FM, but we would draw your attention to the following articles in particular:
Working capital management
Dividend theory
Inflation and investment appraisal
Read the mind of the marker
How to attempt discursive requirements in FM
- The key to exam success is question practice. Visit [this page](#) for guidance on how to approach question practice for FM, including using the new ACCA Practice Platform



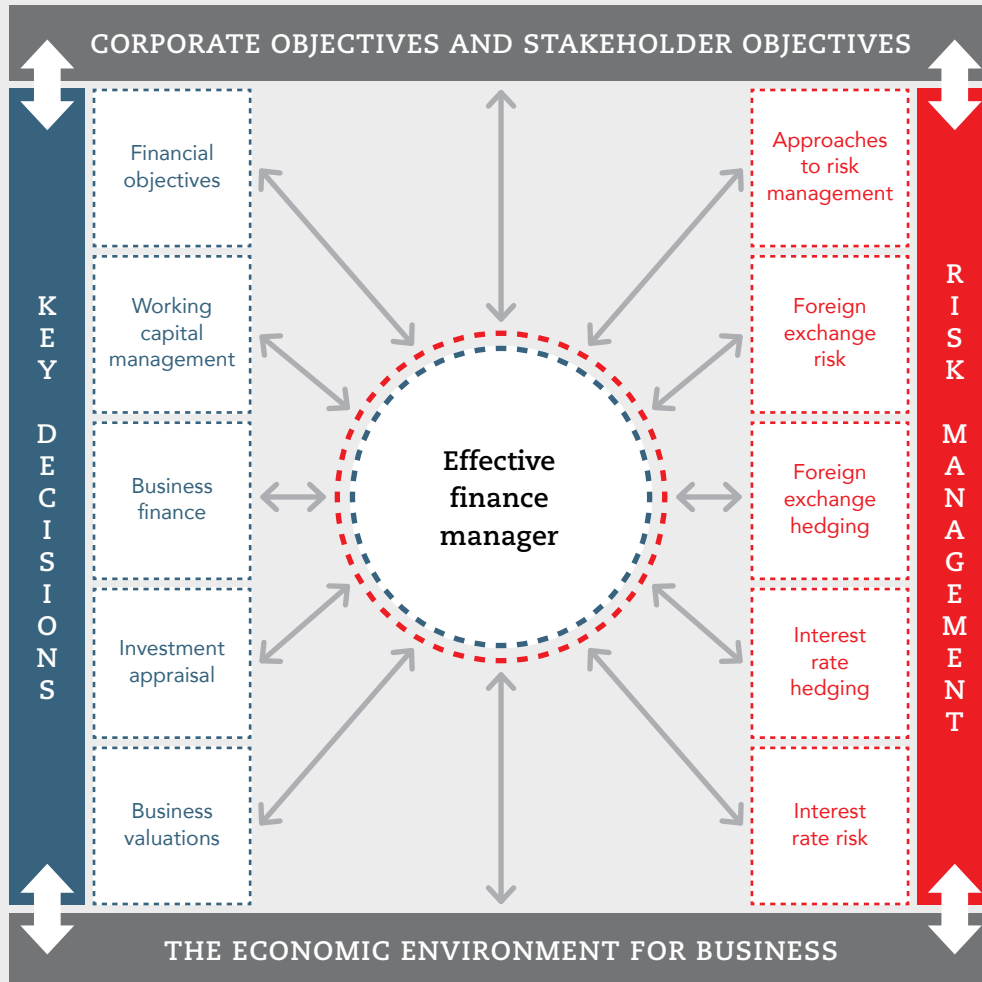
How to approach Financial Management (FM)



What is FM about?

Financial Management provides you with the skills required to effectively manage the finance function of an organisation.

FM: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and with Approved Content
- ✓ Study the whole syllabus
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your ability to construct effective written response answers
- ✓ Ensure you are competent working in the Computer Based Exam environment
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your study on weaker areas



Key resources

- *The examiner's approach to FM*
- *Objective test questions for Applied Skills exams*
- *How to approach discursive questions in FM*
- *Examiner's reports*
- *ACCA Practice Platform*
- *Working capital management*
- *Dividend theory*
- *Inflation and investment appraisal*
- *Read the mind of the marker*



Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases, each containing a scenario with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Think before answering, don't rush!
- ✓ Answer all questions even if unsure of the answer

Section C (40 marks)

- Two scenarios which relate to one or more requirement(s)

Tips for answering Section C questions



- ✓ Plan your answer
- ✓ Answer the requirement directly
- ✓ Refer to the scenario
- ✓ Break your answer up with headings
- ✓ Be clear and concise, but ensure you develop each point in your answer
- ✓ Attempt all parts of all questions



How to approach Business and Technology (BT)

Accountant in Business (AB) is changing its name to Business and Technology (BT) from September 2020 to reflect the increasing role technology has in the accounting profession. Whilst the exam title is changing, the exam syllabus is not impacted.

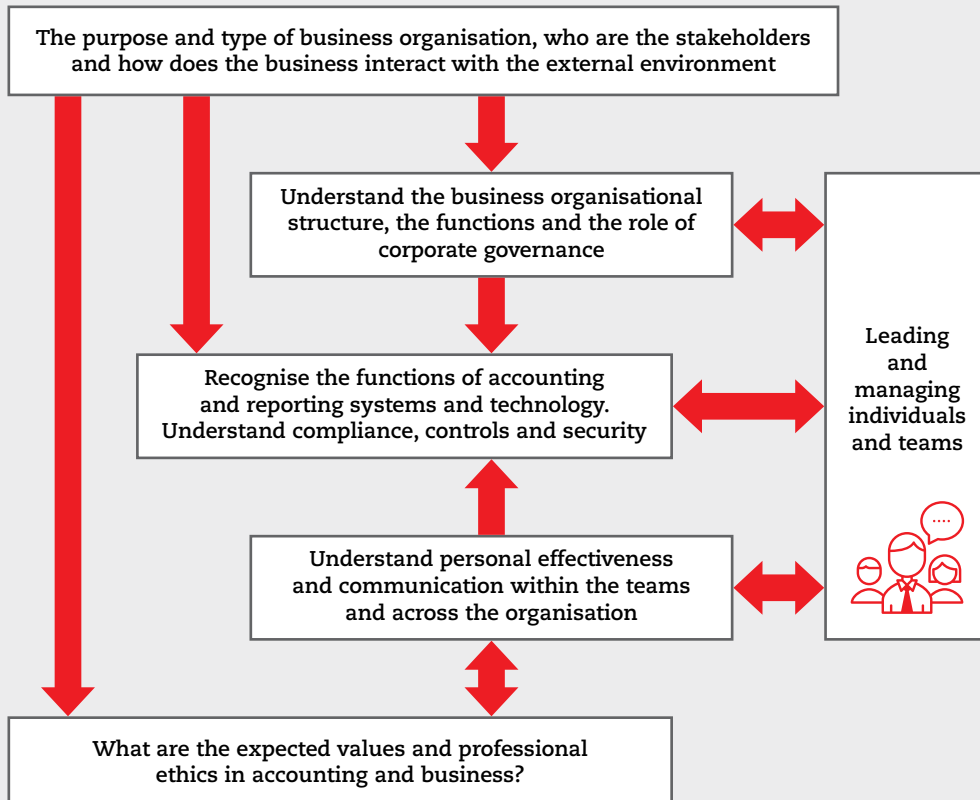


What is BT about?

Business and Technology introduces the business world to students, particularly if they have not got an accounting or finance background. It looks at a business as an entity made up of people and systems, which interact with each other and their environment.

BT: An overview

Business and Technology is a gateway paper which covers many topics but on a relatively shallow level. It is important not to drill down too deeply in any given topic, so you can spread your time on individual topics evenly.



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Learning Content
- ✓ Study the whole syllabus
- ✓ Practice exam standard questions, to time, including the Specimen Exam and Practice Tests
- ✓ Ensure you are competent working in the Computer Based Exam environment
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your study on weaker areas
- ✓ Book your CBE exam in advance at one of the on-demand CBE centres



Key resources

Links to key resources:

- [Examining team guidance to BT](#)
- [Practice tests](#)
- [Specimen exam](#)
- [Technical articles](#)
- [Guide to on demand CBE's](#)
- [How to book an on-demand exam](#)
- [On demand centre list](#)



Tackling the exam

Section A (76 marks)

- 46 objective test (OT) questions, each worth 1 or 2 marks
- There will be 16 one-mark and 30 two-mark questions.

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Think before answering, don't rush!
- ✓ If not sure, eliminate other answers to help find the correct answer
- ✓ Answer all questions even if unsure of the answer

Section B (24 marks)

- There will be six multi-task questions (MTQ) in part B of the paper, each worth four marks. There are six syllabus areas and there will be one MTQ on each of them. Each MTQ will be specific to a syllabus area, with no crossover between the six generic parts of the syllabus.

Tips for answering multi-task questions



- ✓ Read and ensure you understand the scenario
- ✓ Read the questions carefully
- ✓ Think before answering, don't rush!
- ✓ Answer all questions even if unsure of the answer



How to approach Management Accounting (MA)

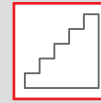
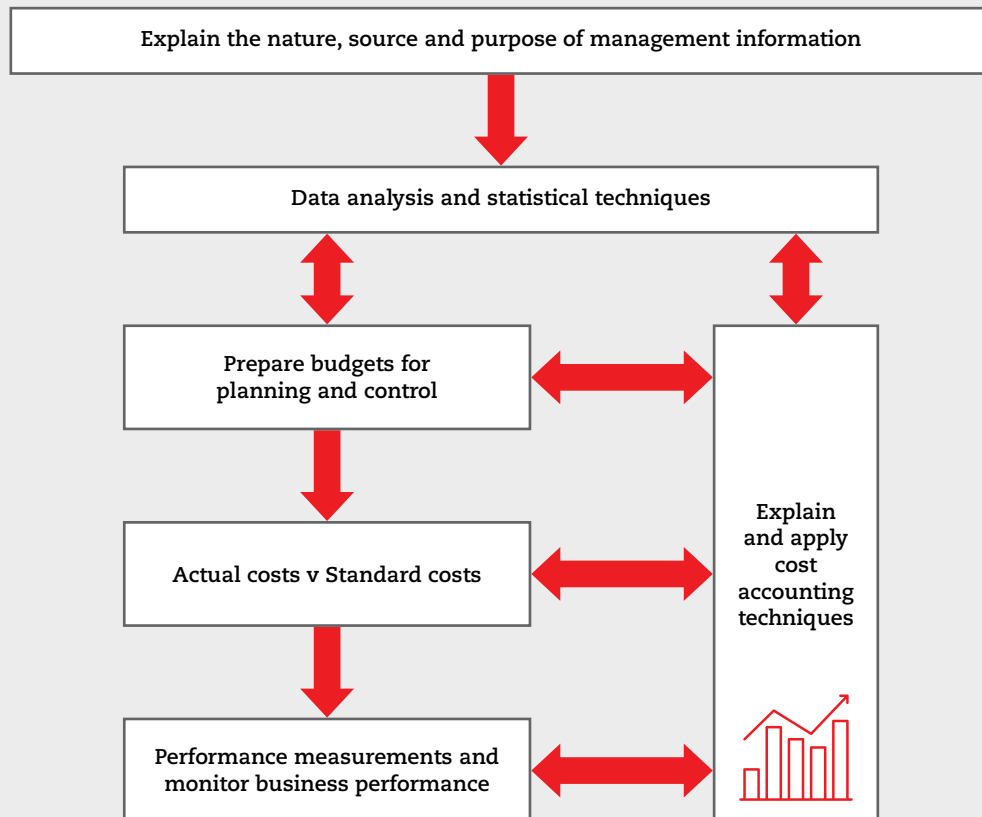


What is MA about?

Management Accounting introduces students to elements of management accounting used to make and support decisions in an organisation.

MA: An overview

Management accounting (MA) aims to develop knowledge and understanding of management accounting techniques to support management in planning, controlling and monitoring business performance. This knowledge is then the platform to develop further in the skills and professional exams, PM, APM and SBL.



Steps to success

- ✓ If possible, study with an Approved Learning Partner and with Approved Learning Content
- ✓ Study the whole syllabus
- ✓ Practice exam standard questions, to time, including the Specimen Exam and Practice Tests
- ✓ Ensure you are competent working in the Computer Based Exam environment
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your study on weaker areas
- ✓ Book your CBE exam in advance at one of the on demand CBE centres



Key resources

Links to key resources:

- [Examining team guidance to MA](#)
- [Study support guide](#)
- [Technical articles](#)
- [Guide to on demand CBE's](#)
- [How to book an on demand exam](#)
- [On demand centre list](#)
- [Practice tests](#)
- [Specimen exams](#)



Tackling the exam

Section A (70 marks)

- 35 objective test (OT) questions, each worth 2 marks

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Think before answering, don't rush!
- ✓ Ensure you do your workings even though you do not need to show them
- ✓ If not sure, eliminate other answers to help find the correct answer
- ✓ Answer all questions even if unsure of the answer

Section B (30 marks)

- There will be 3 MTQ's in this section each worth 10 marks. Each MTQ will examine budgeting, standard costing and performance management syllabus areas.

Tips for answering multi-task questions



- ✓ Read and ensure you understand the scenario
- ✓ Read the questions carefully
- ✓ Think before answering, don't rush!
- ✓ Ensure you do your workings even though you do not need to show them
- ✓ Answer all questions even if unsure of the answer



How to approach Financial Accounting (FA)

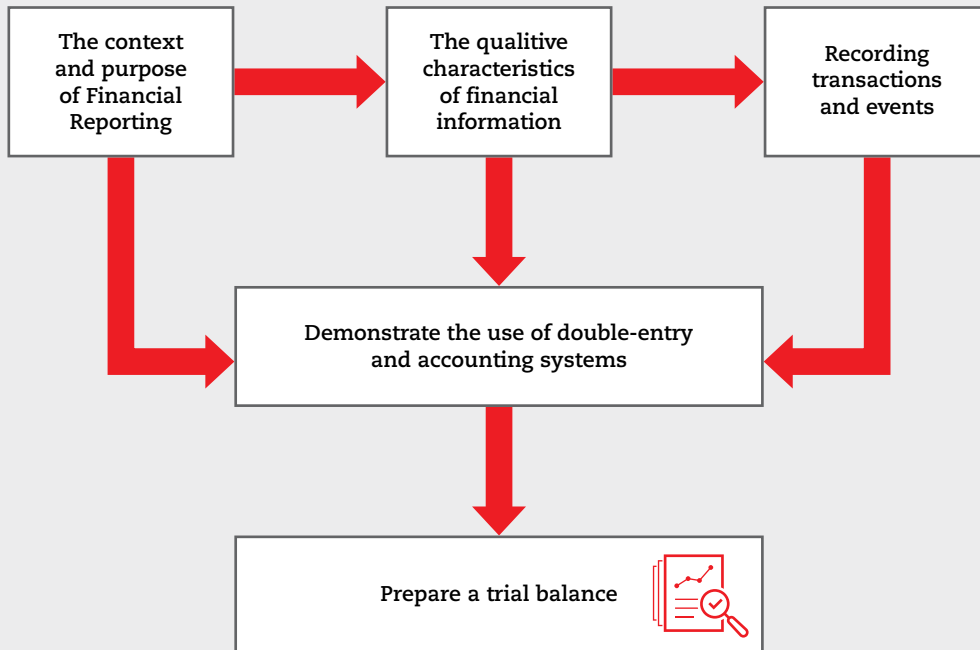


What is FA about?

Financial Accounting introduces students to the fundamentals of preparing financial accounts, the regulatory framework around financial statements and the qualitative characteristics of useful financial information. It looks practically from the recording of a single financial transaction through to the preparation of financial statements.

FA: An overview

Financial Accounting (FA) aims to develop knowledge and understanding of the basic principles and concepts of financial accounting. It also provides the technical skills for using double-entry accounting techniques. This knowledge is the platform to then develop further in more complex accounting issues covered in the skills and strategic papers, FR and SBR.



Steps to success

- ✓ If possible, study with an Approved Learning Partner and with Approved Learning Content
- ✓ Study the whole syllabus
- ✓ Practice exam standard questions, to time, including the Specimen Exam and Practice Tests
- ✓ Ensure you are competent working in the Computer Based Exam environment
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your study on weaker areas
- ✓ Book your CBE exam in advance at one of the on demand CBE centres



Key resources

Links to key resources:

- Examining team guidance to FA
- Practice tests
- Specimen exams
- Technical articles
- Guide to on demand CBE's
- How to book an on-demand exam
- On demand centre list



Tackling the exam

Section A (70 marks)

- 35 objective test (OT) questions, each worth 2 marks

Tips for answering OT questions



- ✓ Read the question carefully
- ✓ Think before answering, don't rush!
- ✓ Ensure you do your workings even though you do not need to show them
- ✓ If not sure, eliminate other answers to help find the correct answer
- ✓ Answer all questions even if unsure of the answer

Section B (30 marks)

- There will be 2 MTQ's in this section each worth 15 marks. Each MTQ will be specific to a syllabus area.

Tips for answering multi-task questions



- ✓ Read and ensure you understand the scenario
- ✓ Read the questions carefully
- ✓ Think before answering, don't rush!
- ✓ Ensure you do your workings even though you do not need to show them
- ✓ Answer all questions even if unsure of the answer