

Evaluation of B.S.c (Hons) Applied Accounting in relation to Accounting Benchmarking Standards and NQF descriptors

Summary Report

1. Introduction

An exercise was carried out in 2003 to attempt to establish and provide evidence that ACCA Parts 1 and 2 do correspond to an honours degree

The scope of the exercise was as follows:

1. An examination of how other Universities regard ACCA papers for postgraduate credit exemptions
2. An examination of the ACCA parts 1 and 2 and comparison to the NQF framework statements and to the Accounting benchmark statements above.

1. Evidence of acceptance of ACCA papers from other Universities

It is clear that many if not most Universities recognise the ACCA professional qualification as a postgraduate qualification whether used for entry to a masters in Accounting or an MBA. Many examples were found Bournemouth University, Bristol Business School, De Montfort University, Guildhall University, South Bank University, Oxford Brookes University, University of West of England, Heriot Watt University and Henley Business School

2. Comparisons

The fulfilment of the National Qualification descriptors and benchmarking statements in the areas of knowledge, understanding and problem solving is straightforward, where the nature of the ACCA examinations and the associated curriculum is geared very heavily to these types of activity.

Areas that needed to be explored more thoroughly were the following:

Accounting Benchmark Statement 1.3 “ The Study of Accounting involves the consideration of both conceptual and applied aspects of the subject. The term ‘conceptual’ is intended to include theoretical considerations – a programme without a substantive study of at least some of the theoretical considerations underlying accounting cannot be considered to meet the minimum requirements of an undergraduate degree programme. Nor can one that neglects applied aspects of accounting”

NQF H Level (iii) Descriptor “to devise and sustain arguments, and/or to solve problems, using ideas and techniques, some of which are at the forefront of a discipline”

NQF H Level (iii) Descriptor “to describe and comment upon particular aspects of current research or equivalent advanced scholarship in the discipline”

NQF H level (iv) Descriptor “an appreciation of the uncertainty, ambiguity and limits of knowledge”

ACCA Examination papers are divided into five broad subject groups. Each of the five groups was evaluated by a different subject specialist in order to satisfy the Course Team that the required standards and benchmarks are being met. In practice the outcomes and descriptors above were satisfied by Part 2 papers rather than part 1 papers. The following tables show the relevant syllabus extracts (in summary form) that satisfy the descriptors. In fact the exercise also verified these syllabus elements with the ACCA study guides and examples of questions taken from recent examination papers – the information below is an edited extract of the results of the evaluation.

Group

Group 1 Financial Accounting and Audit papers 1.1, 2.5, 2.6 (also 3.1 and 3.6)

Group 2 Financial management and management Accounting Papers 1.2, 2.4 (also 3.3 and 3.7)

Group 3 MIS and HRM Papers 1.3 and 2.1 (also 3.4 and 3.5)

Group 4 Law paper 2.2

Group 5 Tax paper 2.3 (Also 3.2)