

# Cost & Management Accounting

## Level 3



Paper 1 – Financial Accounting

Examination Duration 3<sup>1/2</sup> hours.

**OBJECTIVE:** -The objective of this paper is to test at an advanced level the knowledge and understanding of the candidate in the principles of accounting and in the ability to prepare final accounts in accordance with current standards of accounting practice and to interpret such accounts. **All IAS and IFRS in force.**

SYLLABUS	Knowledge Requirement
1. COMPANY FINAL STATEMENTS Their preparation and presentation. Share reconstruction schemes and reduction of Capital. Grants, taxation and extraordinary items.	A
2. HOLDING COMPANIES Definition of holding and Associated Companies. Groups Accounts, Consolidated balance Sheet.	A
3. TAKEOVERS, MERGERS AND ACQUISITION Preparation and presentation of accounts. Take-over of partnership and sole traders, pre incorporation Profits and losses. Treatment of goodwill and pre-acquisition profits. Entries in the books of accounts of the Merging. Companies for various types of merger/acquisition.	A
4. INVESTMENT ACCOUNTS Capital investment budgets including DCF.	A
5. INTERPRETATION OF FINANCIAL STATEMENTS Analysis and interpretation of Financial Statements and the drafting and presentation of reports thereon.	A
6. All IAS and IFRS in force	A