

# AA Study support guide

▪ Plan ▪ Prepare ▪ Pass

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Audit and Assurance (AA)

# ▪ Plan ▪ Prepare ▪ Pass

Welcome to your guide helping you to study for your Audit and Assurance exam

## Why use this guide?

- ✓ Structured approach to show you how to succeed
- ✓ Signposted resources and how to use them
- ✓ Tips for success to help you through your studies
- ✓ Interactive clickable checklists to keep you on track

This guide applies to CBE and paper-based exams for September and December 2018 and March and June 2019.

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# Getting started

## Your checklist

- Consider booking tuition with an Approved Learning Partner
- Decide whether you will sit your exam on computer or on paper
- Enter for your exam
- Draw up your study plan
- Get to know your exam

## Getting started – Tips for success

We strongly recommend that you buy an up to date Audit and Assurance [Approved Content Provider](#) study text and question and answer bank to ensure exam success. These provide:

- the most up to date content and syllabus coverage.
- tests, quizzes and other support designed to help you prepare for your exam.
- past exam questions updated for changes to the syllabus, question style and exam format as well as practice questions and answers and full mock exams to ensure you are fully prepared for your exam.

You may want to consider attending a face to face or online tuition course with one of ACCA's [Approved Learning Partners](#) for all or part of your studies.



**Students who use approved content materials are more likely to pass than those who don't.**



### Tips for success

- ✓ The earlier you [enter for your exam](#) the less it costs! Use our [exam planner tool](#) to plan which exam(s) you want to sit and when.
- ✓ Computer based exams (CBEs) are being introduced across all of our markets and over time paper based exams are being withdrawn. See over the page for guidance on what this means for you.
- ✓ Use the [ACCA Learning Community](#) to link up with fellow students around the world studying the same exam as you – get tips, join discussions and share ideas and advice. You can also access live Q&A sessions and presentations.
- ✓ Spend some time familiarising yourself with the free resources available via the [exam resource finder](#) on the [student section](#) of the ACCA website – we will provide you with specific guidance on when and how to use these resources during the relevant stages of study.
- ✓ Remember to personalise your edition of [Student Accountant](#) so you receive AA specific information as you need it.
- ✓ If you think you could benefit from building your English language skills to help you succeed in your exam take a look at the [BPP English Language support for ACCA](#) which is a free online programme specifically designed to support you through your exams.

#### Exempt from Financial Accounting (FA)?

- ✓ You will need an understanding of the content and application of the accounting standards covered in FA to answer AA exam questions – if you feel your knowledge might be lacking consider buying an FA [Approved Content Provider](#) study text to refresh your knowledge.

## Getting started – CBE or paper?

The world is changing and ACCA is too! The Applied Knowledge and Corporate and Business Law (ENG and GLO) exams are already offered entirely by CBE.

Depending on your location exams for the rest of the Applied Skills subjects might be available by session CBE or paper only, or for a short time you may even have a choice between CBE or paper.

First of all you need to see what is available for you – CBEs are being phased in across different countries and cities and paper based exams are being phased out. We want all of our students to move to CBE as soon as possible but we realise there are a number of factors which may affect your decision where you have a choice. In this section we will help you make the right decision for you.

We have an area on our website dedicated to our session CBEs and you may want to take a look here first: [Session CBEs](#)

### Some of the benefits of CBEs... and there are many more!

- ✓ Session CBEs build workplace skills
- ✓ A more comfortable exam experience – no more sore hands!
- ✓ Its quicker and easier to edit answers
- ✓ Your answers are always clear and easy to read
- ✓ Navigation tools help you manage your time more effectively

“

**I felt more in control, as I could always keep track of my exam progress. It was all just a click away within the exam environment.**

”

“

**It is a better and more convenient way of taking exams.**

”

## Getting started – CBE or paper?

### What is available in your location?

Session CBEs for Applied Skills exams are available in a rapidly increasing number of locations - so as a first step you need to find out what exam mode is available to you by accessing the [dedicated page](#) on our website.

“

**I wanted to have an exam experience that was more realistic to the work of a professional accountant.**

”

### Only CBEs available for you

That's great! Now you don't need to worry about making a decision! If you would like to take the exam by this method, book your exam early to guarantee your preferred location

Move onto the next section Getting started – Draw up your study plan

### Only paper-based exams available for you

Don't worry! Session CBEs will come to a centre near you soon so check again when you come to your next exam sitting – we are introducing more and more locations for these exams all the time

Move onto the next section Getting started – Draw up your study plan

### You need to make a choice – CBE or paper?

ACCA knows that employers want their students to be work ready – and our CBEs give you an opportunity to become just that! So ideally this should be your default position!

Take a look at the benefits highlighted on the previous page as well as the quotes from students who have already taken our CBEs. Remember you do not have to be computer expert or a fast typist to take these exams and session CBEs assess the same learning outcomes to the same standard as paper based exams

If you are unsure about taking a CBE then take a look at all of the fantastic [resources](#) we have produced especially for students taking these exams. All of these resources will ensure that you are completely prepared for success in your CBE

Session CBEs are popular – so if you would like to take the exam by this method, book your exam early to guarantee your preferred location

## Getting started – Draw up your study plan

### Study plan checklist

- Calculate the number of weeks from now until your exam date and draw up a plan – see the example to the left and a possible proforma for you to use on page 9
- You may need to add or take away weeks depending on your own circumstances and which exam sitting(s) you are focusing on
- Block out days/half days/evenings already committed to family/social events
- Plan study periods – evenings/half days/full days, aiming for roughly one evening/half day per chapter of your study text
- If possible leave a six week period for the revision and final preparation phases

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 1	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 2	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 3	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 4	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 5	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 6	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 7	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 8	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 9	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 10	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 11	REVISION						
Week 12	REVISION						
Week 13	REVISION						
Week 14	REVISION						
Week 15	REVISION						
Week 16	REVISION AND FINAL PREPARATION						

Evening study period
  Daytime study period
  Other commitments

## Getting started – Draw up your study plan



### Tips for success

#### When drawing up your study plan

- ✓ Be realistic and consider when you are best able to study – maybe early mornings work better for you or perhaps shorter, more frequent study periods.
- ✓ Once you have prepared your plan stick to it!
- ✓ Consider building in an extra study period after every few chapters to review and consolidate your learning.
- ✓ Take a 5-10 minute break every hour to help maintain your motivation and concentration.
- ✓ Use this plan whether you intend to self-study through all the phases or mix with some tuition from an [Approved Learning Partner](#).



**Students who use ACCA's learning support resources achieve higher pass rates than those who don't.**





# Getting started – Your study plan

Print out and write down when you will study, relax and revise!

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 1							
Week 2							
Week 3							
Week 4							
Week 5							
Week 6							
Week 7							
Week 8							
Week 9							
Week 10							
Week 11	REVISION						
Week 12	REVISION						
Week 13	REVISION						
Week 14	REVISION						
Week 15	REVISION						
Week 16	REVISION AND FINAL PREPARATION						



Evening study period



Daytime study period



Other commitments

## Getting started – Get to know your exam

- Review the [syllabus and study guide](#) and the [examinable documents](#) for Audit and Assurance
  - These give you an understanding of the aims and objectives of the exam, learning outcomes and exam structure as well as a comprehensive list of the documents examinable for the current exam sittings

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- Scan the Audit and Assurance [specimen exam](#)
  - The specimen exam provides you with a clear picture of how AA will be assessed and how the exam is structured as well as the likely style and range of questions that you could see in the real exam. Make sure you look at the specimen exam that is relevant to you – either CBE or paper based

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- Review the [examining team's guidance](#)
  - Using these resources at the start of your studies will help you understand the focus of the exam by concentrating on the exam structure, question style, exam technique and tips as well as pitfalls to avoid – see an extract from the examiner's approach article over the page

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- Review the [examiner's reports](#) from the last four sittings
  - These provide feedback on students' performance after each exam session, highlight problem areas that students need to improve on and tell you what the examining teams are looking for; these are critical to your success in passing AA

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- Read the exam technique articles for Audit and Assurance
  - The articles – [Multiple-choice questions, Audit and assurance assistance](#) and [Ready to sit Audit and Assurance?](#) – will provide you with a head start in terms of knowing what to expect and how to approach exam standard questions

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- If you are taking a CBE take a quick look at the new [resources](#) just for you
  - New resources are being introduced all the time for students taking session based CBEs so take a moment to familiarise yourself with what is available on our website

## Getting started – Get familiar with using session CBEs

The session CBEs are easy to use, but we recommend using our support resources to help prepare you for the exam platform. Spend time right from the start of your studies to get familiar with how the CBEs work and you will feel confident on exam day.

You will find resources to support you [here](#). We will signpost these as you work through this guide, but here are some tips on how to use some of them to start building your familiarity with the CBEs.



**Take every opportunity for hands on practice using the CBE resources.**



- 
- Read all about it

➤ The [Guide to CBEs](#) explains how all of the different question types work, as well as the tools to help you navigate through the exam and make best use of your time

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  - Hands on

➤ The [specimen exam](#) lets you explore how to answer questions, navigate through the exam and use the reference information, such as the formula sheet. The Objective Test (OT) questions, OT Cases and the word processing and spreadsheet answer spaces for the constructed response questions work just like those in the real exam.

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  - Computer skills

➤ The exam is not a test of your computer skills. You will however feel more confident if you are comfortable performing basic tasks using the spreadsheets and word processing tools that are used in the exams.

You can increase your confidence by carrying out the [Step by Step exercises](#) for:

    - word processing
    - spreadsheet

on our [constructed response workspace](#) which provides a blank answer space to practice on. These exercises assume no subject specific knowledge but rather coach you through typing and calculating some information, using the main functions you will need in the exams.
-

## Getting started – What the examiner has said about Audit and Assurance (extracts from the examiner's approach article)

### “ Comments on the aim of Audit and Assurance:

The aim of Audit and Assurance is to develop knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework. The exam continues to be practical in application, as well as aiming to ensure that candidates who pass this exam understand the basics of an audit.

The exam strikes a balance of technical knowledge as well as a practical application of this knowledge.

**This syllabus builds on the knowledge gained in *Financial Accounting* and then prepares candidates for *Strategic Business Leader*, and *Advanced Audit and Assurance*.**

The accounting standards examined in FA form the basis of questions on how to apply auditing procedures in respect of those standards, and candidates must not be afraid to bring their accounting knowledge into this exam.

”

### “ Comments on practical application:

The exam will continue to contain questions set in as practical an application as possible. I recognise that it has become more common that candidates have not been involved in, or had exposure to, a real audit.

That aside, this exam is like any other, and the basic principles must be understood. Therefore, application questions will continue to feature heavily in the exam as they demonstrate whether candidates have understood a topic or just rote learnt it.

It is crucial that candidates practise the skills required for application questions by working through past questions to time and reviewing the solutions to identify areas for improvement. A specimen exam is available (see 'Related links') and **ACCA's Approved Learning Partners – content providers' revision question banks contain a large number of questions taken from past exams which have been adapted to the question styles currently used in the exam, as well as being technically updated.** Rote learning of technical material alone will not result in exam success; however, practising questions, reading examiner reports and relevant technical articles on the ACCA website will improve the chances of passing the exam.

”



# Learning phase

## Your checklist

- Work through the control sheet which has been designed to give you a structured approach to your learning phase to ensure you:
  - gain the knowledge you need; and
  - learn how to apply that knowledge to pass the exam

## Learning phase – Get the most out of your control sheet

“

Students who use ACCA’s learning support resources achieve higher exam scores than those who don’t.

”

Use the control sheet relevant to the Approved Content Provider’s materials you have purchased:

- ✓ BPP Learning Media – pages 16 and 17
- ✓ Kaplan Publishing – page 18

Tick the box **Content** in the control sheet once you have:

- ✓ Read through the introduction to the chapter
- ✓ Actively read and understood each chapter’s content
- ✓ Noted any additional commentary and exam focus tips provided
- ✓ Worked through and understood examples and illustrations of concepts given

Tick the box **Quiz/Test** in the control sheet once you have:

- ✓ Attempted the quiz at the end of the chapter (if you are using BPP material) or the test your understanding questions throughout the chapter (if you are using Kaplan material)

Tick the box **Questions** in the control sheet once you have:

- ✓ Attempted the questions referred to in the question bank – some of these you should do in full but others you can just draw up a plan for, depending on the time you have available
- ✓ Compared your answer, or plan, with the solution given and understood where you did well or not so well and why

Tick the box **ACCA related resources** in the control sheet once you have:

- ✓ Read / viewed the related ACCA article(s) / video(s) signposted
- ✓ Note that ACCA produces new articles and videos throughout the year and so you should always check the **technical articles** page on the website to ensure you have seen all of the related resources



### Tips for success

- ✓ You will feel more confident if you do some of your question practice using the **CBE support resources**.

## Learning phase – Tips for success



### Tips for success

- ✓ Actively read the material – ask yourself ‘do I understand this?’ If not re-read and re-work examples – if you still struggle, make a note and come back to it during the revision phase.
- ✓ Scan headings before going into the detail to give you an idea of the content first and consider highlighting, underlining, making notes, drawing pictures or mind maps – whatever helps you to remember.
- ✓ Consider using the additional resources provided by the [Approved Content Providers](#) including for example passcards or pocket notes to help you remember the key knowledge areas.
- ✓ Always work through the questions signposted – it is vital that you practise questions throughout the learning phase as this will ensure that you are applying the knowledge you learn as you progress.
- ✓ If you are taking your exam on computer make sure you practise at least some of the questions using the [constructed response workspace](#).
- ✓ Make sure you use the ACCA resources signposted to help your understanding – these give you real insight to help you in your exam.
- ✓ View the [insight video](#) for Audit and Assurance CBEs for more pointers on how to make best use of the exam functionality in this subject.
- ✓ If you find you are not covering all of the material in each study period, build some extra time into your study plan – everyone works at a different pace.
- ✓ Keep an eye on [Student Accountant](#) for any relevant articles.
- ✓ Visit the [ACCA Learning Community](#) regularly to view new video content and to join online study events.
- ✓ There are [PER \(Practical Experience Requirement\) objectives](#) associated with specific syllabus areas and, if possible, you should try to gain experience in these alongside your studying as this will help you to put your studies into a workplace context and reinforce what you have learned.
- ✓ Try to read a good quality business journal or newspaper regularly and use this to help bring your studies to life by linking your learning into what you are reading.

## Learning phase – Control sheet for BPP Learning Media

Chapter	Content	Quiz/Test	Questions	ACCA related resources
✓ tick the boxes below when complete				
Introduction				
1 Audit and other assurance engagements				
2 Statutory audit and regulation				
3 Corporate governance				
4 Professional ethics and quality control procedures				
5 Internal audit				
6 Risk assessment				<ul style="list-style-type: none"> <li>• Audit risk</li> <li>• ISA 330 and responses to assessed risks</li> <li>• ISA 315 (Revised) Identifying and assessing the risks of material misstatement through understanding the entity and its environment</li> <li>• ISA 240 (redrafted) – auditors and fraud</li> <li>• Study support video – audit risk</li> <li>• Exam technique article – answering audit risk questions</li> <li>• Laws and regulations</li> </ul>
7 Audit planning and documentation				<ul style="list-style-type: none"> <li>• Audit working papers</li> </ul>
8 Introduction to audit evidence				<ul style="list-style-type: none"> <li>• Audit procedures</li> <li>• Examining evidence</li> <li>• Study support video – audit evidence</li> <li>• The audit of financial statement assertions</li> </ul>
9 Internal control				<ul style="list-style-type: none"> <li>• ISA 315 (Revised) Identifying and assessing the risks of material misstatement through understanding the entity and its environment</li> <li>• The control environment of a company</li> <li>• Auditing in a computer-based environment</li> <li>• Study support video – Internal controls (part 1)</li> <li>• Study support video – Internal controls (part 2)</li> </ul>
10 Tests of controls				<ul style="list-style-type: none"> <li>• The audit of wages</li> </ul>



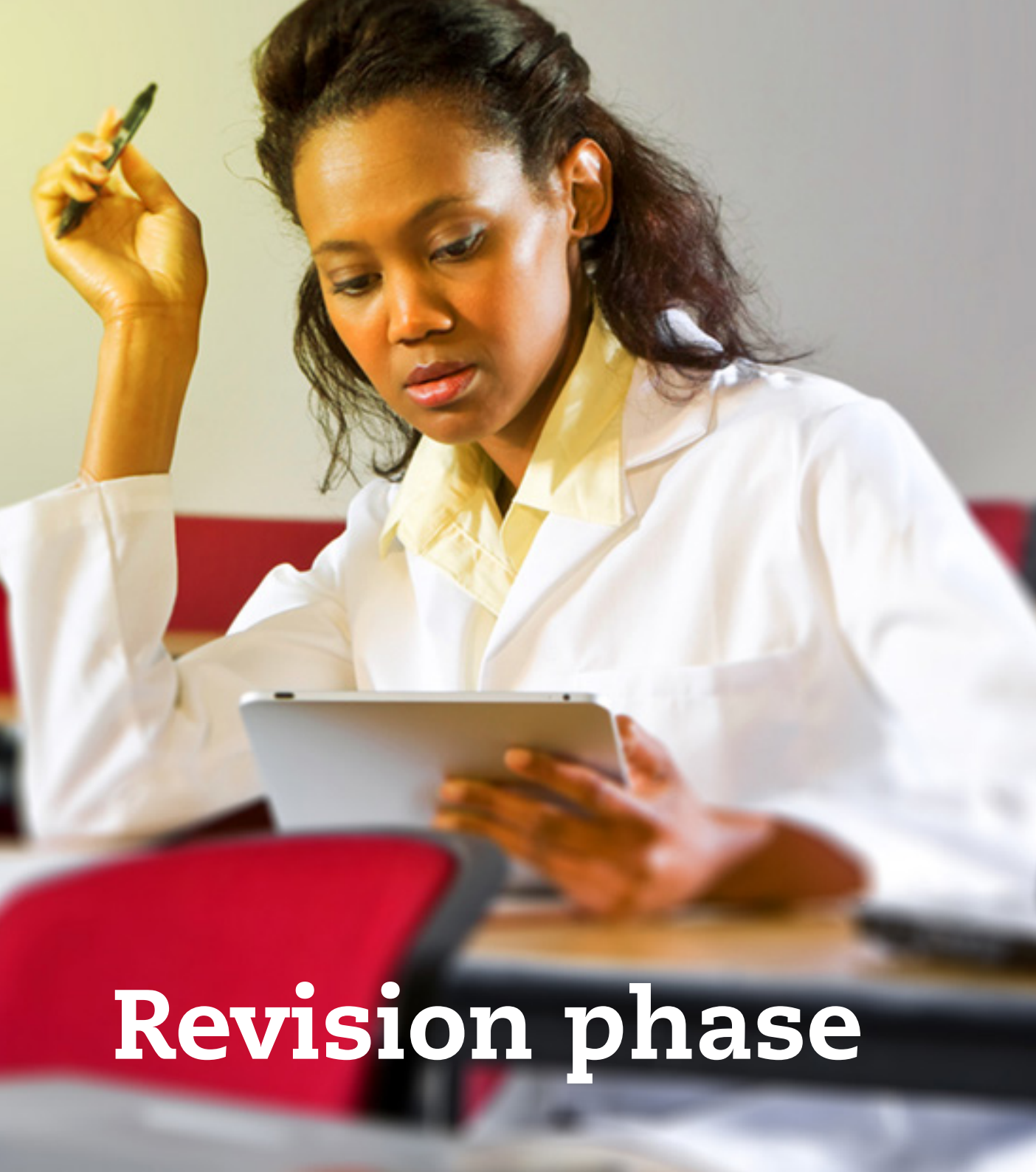
## Learning phase – Control sheet for BPP Learning Media (continued)

Chapter	Content	Quiz/Test	Questions	ACCA related resources
	✓ tick the boxes below when complete			
11	Audit procedures and sampling			<ul style="list-style-type: none"> <li>• Audit sampling</li> <li>• Auditing in a computer-based environment</li> <li>• Using the work of internal auditors</li> <li>• Analytical procedures</li> <li>• Study support video – audit evidence</li> </ul>
12	Non-current assets			
13	Inventory			
14	Receivables			
15	Cash and bank			
16	Liabilities, capital and directors' emoluments			
17	Not-for-profit organisations			<ul style="list-style-type: none"> <li>• Not-for-profit organisations – part 1</li> <li>• Not-for-profit organisations – part 2</li> </ul>
18	Audit review and finalisation			<ul style="list-style-type: none"> <li>• Going concern</li> <li>• Subsequent events</li> </ul>
19	Reports			<ul style="list-style-type: none"> <li>• The new auditor's report</li> </ul>

# Learning phase – Control sheet for Kaplan Publishing

Chapter	Content	Quiz/Test	Questions	ACCA related resources
	✓ tick the boxes below when complete			
Introduction				
1 Introduction to assurance				
2 Rules and regulation				
3 Corporate governance				
4 Ethics and acceptance				
5 Risk				<ul style="list-style-type: none"> <li>• Audit risk</li> <li>• Study support video – audit risk</li> <li>• Exam technique article – answering audit risk questions</li> </ul>
6 Planning				<ul style="list-style-type: none"> <li>• Laws and Regulations</li> <li>• ISA 240 (redrafted) – auditors and fraud</li> </ul>
7 Evidence				<ul style="list-style-type: none"> <li>• Audit working papers</li> <li>• ISA 330 and responses to assessed risks</li> <li>• Examining evidence</li> <li>• Audit sampling</li> <li>• Study support video – audit evidence</li> <li>• Using the work of internal auditors</li> </ul>
8 Systems and control				<ul style="list-style-type: none"> <li>• ISA 315 (Revised) Identifying and assessing the risks of material misstatement through understanding the entity and its environment</li> <li>• The control environment of a company</li> <li>• Study support video – Internal controls (part 1)</li> <li>• Study support video – Internal controls (part 2)</li> <li>• The audit of financial statement assertions</li> </ul>
9 Internal audit				
10 Procedures				<ul style="list-style-type: none"> <li>• Audit procedures</li> <li>• Auditing in a computer-based environment</li> <li>• Analytical procedures</li> <li>• The audit of wages</li> <li>• Study support video – audit evidence</li> </ul>
11 Completion and review				<ul style="list-style-type: none"> <li>• Going concern</li> <li>• Subsequent events</li> </ul>
12 Reporting				<ul style="list-style-type: none"> <li>• The new auditor's report</li> </ul>
13 Summary of key ISAs				
14 Financial reporting revision				

18 When watching the study support videos, focus at this stage on the technical aspects – you will watch these again during the revision phase and at that point you will be able to focus more on the exam technique aspects.



# Revision phase

## Your checklist

- Consider booking revision tuition with an Approved Learning Partner
- Revisit areas you struggled with during the learning phase
- Ensure you are confident with the knowledge needed to pass the exam
- Make sure you are able to apply that knowledge in questions

## Revision phase – Question practice

- Exam-standard question practice is vital now
- Work through as many questions as possible and all mock exams included in the [Approved Content Provider](#) question and answer banks – remember these are best for question practice as they include past exam questions updated for syllabus and format changes. Don't forget to practise some of these questions using the [constructed response workspace](#) if you are taking a CBE
- Work through the [specimen exam](#) (either CBE or paper based, whichever is relevant for you) – this will provide you with a clear picture of what the exam will look like making sure you know what to expect on the day
- If you are taking your exam on computer make sure you also work through the [AA extra constructed response questions](#) giving you a great opportunity to make sure you are comfortable with the functionality of these exams
- Attempt a full mock exam in as close to exam conditions as you can. For CBEs, [mock exams](#) are available from ACCA's Approved Content Providers



### Tips for success

- ✓ Consider blocking time in your study plan for specific questions or mock exams to ensure you cover everything.
- ✓ Don't be afraid to attempt questions you have already done – especially the ones you found tricky first time round.
- ✓ It is really important that you do some questions in full, to exam time – time management is often an issue and the more you prepare yourself the better you will perform in the exam.
- ✓ To keep motivation high, break some questions into individual parts, write plans or notes for some parts and do others in full.
- ✓ Work through the answers carefully – pay attention to areas you got wrong and understand where you went wrong – it is better to do a few questions well, than lots of questions badly.
- ✓ Try not to look at the answers before really attempting the question – you won't be able to do this in the real exam!
- ✓ Don't forget to review the marking guide too – you need to understand how marks are allocated to ensure you know how to maximise your marks.
- ✓ Make sure you check the website regularly for new resources – there may be new [technical articles](#) as well as new [CBE resources](#) added since you last looked.

## Revision phase – Key resources

- Review the [examining team's guidance](#) again in the context of what you have learnt
- Remind yourself of areas that students often struggle with and obtain tips on how to ensure you do not make the same mistakes by reviewing the [examiner's reports](#) from the last four sittings again
- View the study support videos referred to in your control sheet again – this time focusing on the exam technique aspects.
- View the study support videos – [Bringing an Audit and Assurance exam question to life](#) and [Exam techniques and last minute tips](#) to gain further insight into passing your exam
- View the [CBE question debrief video](#) for some tips on how to approach a very common style of exam question
- Read the exam technique articles – [Multiple-choice questions](#), [Audit and assurance assistance](#) and [Ready to sit Audit and Assurance?](#) again – this time using the techniques to help you practise questions
- Make sure you read the [study skills articles in Student Accountant](#) covering topics such as how to overcome exam anxiety as well as checking the [study support resource finder](#) for any new technical articles related to Audit and Assurance



**Students who use specimen resources are more likely to pass than those who don't.**



### Tips for success

- ✓ Don't give up easily – if you really cannot understand something then consider posting a question on the [ACCA Learning Community](#) – if you found it difficult so will have others.

## Revision phase – What the examiner has said about Audit and Assurance (extract from the March 2018 examiner's report)

### “ Comments on internal controls questions in section C:

Internal control questions typically require internal control deficiencies to be identified (½ marks each), explained (½ marks each), a relevant recommendation to address the control (1 mark), and, often a test of control the external auditor would perform to assess whether each of these controls, if implemented, is operating correctly (1 mark). Internal control questions can also include the identification (½ marks each) and explanation (½ marks each) of key control strengths as well as tests of controls (1 mark) to assess the control strengths. Further, these applied internal controls may be required to be presented in the form of a report to management, in which case a covering letter (2 marks) is required.

The scenarios included in exam questions contain more issues than are required to be discussed. In this sitting it was pleasing to see that candidates on the whole were able to identify (for ½ marks each) an adequate number of control deficiencies from the scenario. It was disappointing however that some candidates were not able to identify control strengths; often identifying a control as a strength even though the control itself had a deficiency. As an example, if the scenario states, “overtime request forms are required to be authorised, however this does not always occur”. The company “using overtime requests forms” is not a control strength and would not be awarded a ½ mark for identification. Candidates would only be awarded the ½ mark if they noted that the “forms are not always authorised” in their identification of control deficiencies.

”

“

**Students who use examiners' reports are more likely to pass than those who don't.**

”

“

**Students who use 5 minutes with the examining team videos are more likely to pass than those who don't.**

”



# Final preparation

## Your checklist

- You are clear on the knowledge you need to pass the exam as well as how to apply that knowledge
- You have the skills you need to pass the exam – eg time management

## Ensure you are familiar with:

- the exam format
- the style of questions
- the way the marks are allocated
- what specific syllabus areas are likely to be tested and in which questions

## Final preparation – Tips for success

### “ An extract from the **syllabus and study guide for AA:**

The Audit and Assurance syllabus is essentially divided into five areas. The syllabus starts with the nature, purpose and scope of assurance engagements both internal and external, including the statutory audit, its regulatory environment, and introduces governance and professional ethics relating to audit and assurance. It then leads into planning the audit and performing risk assessment. The syllabus then covers a range of areas relating to an audit of financial statements including the scope of internal control. These include, evaluating internal controls, audit evidence, and a review of the financial statements. In addition to final review procedures, the final section concentrates on reporting, including the form and content of the independent auditor's report.

”

### “ An extract from the **AA specimen exam marking guide:**

Question 16	Maximum marks
(b) Audit risks and responses (only 7 risks required)	
\$5 million expenditure on production process	2
Inventory counts at 15 warehouses at year end	2
Treatment of owned v third party warehouses	2
New general ledger system introduced at the beginning of the year	2
Release of opening provision for allowance for receivables	2
Research and development expenditure	2
Damaged inventory	2
Sales returns	2
Management bonus based on asset values	2
<b>Max 7 issues, 2 marks each</b>	<u>14</u>

”

“

**Students who use specimen resources are more likely to pass than those who don't.**

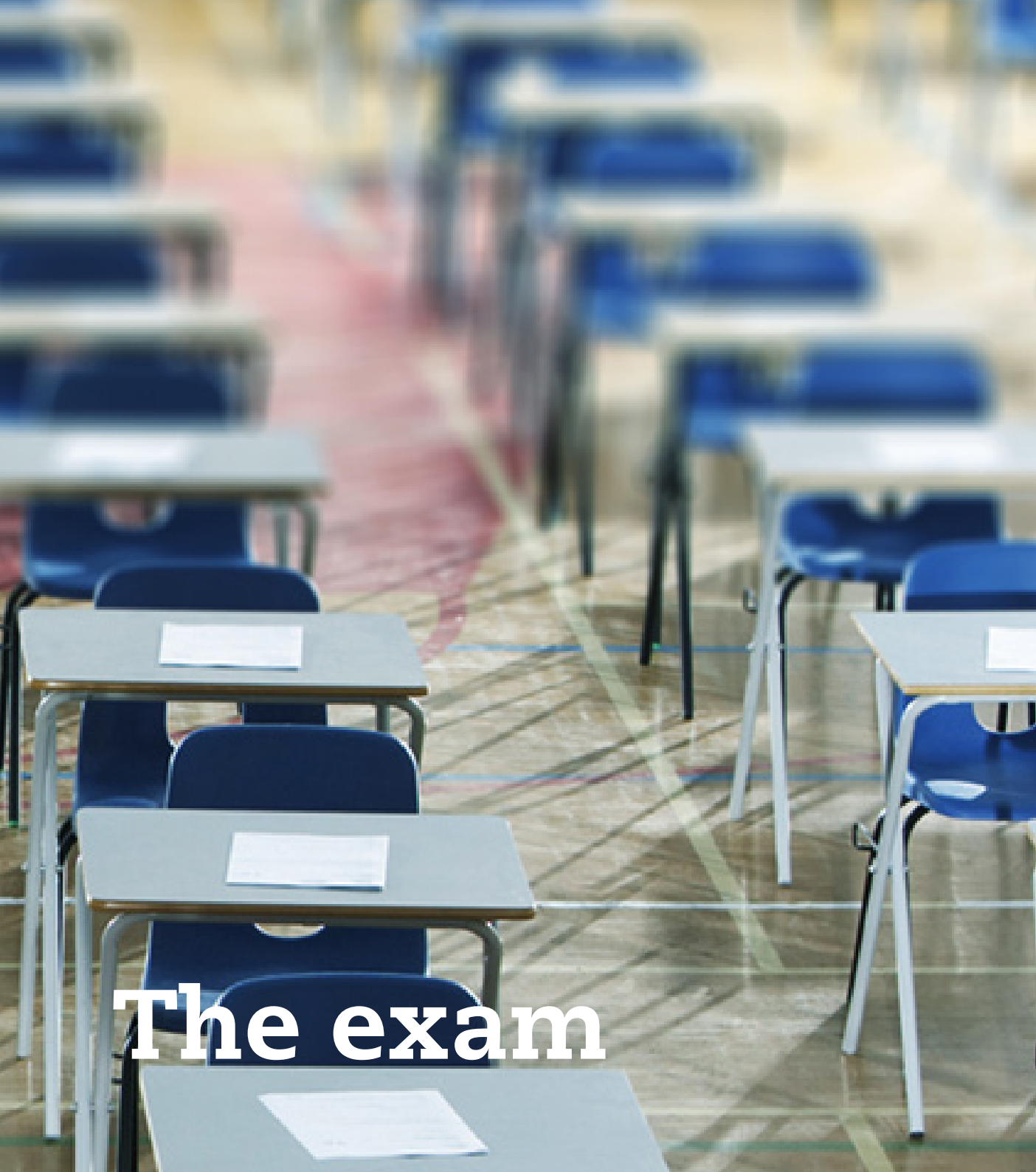
”



### Tips for success

- ✓ Go over questions again that you found difficult during the revision phase and make sure you attempt at least one mock again in full to time.
- ✓ If you are unsure about the exam format, the style of questions or what specific syllabus areas are likely to be tested in which questions, read the [syllabus and study guide](#) again.
- ✓ If you are not sure about how the marks are allocated review the [specimen exam](#) again.





# The exam

## Your checklist

- Make sure you are ready to walk into your exam

# The Exam – Tips for success



## Tips for success

**Very few students enjoy taking exams but there are things you can do to make the experience less stressful!**

- ✓ Identify where the exam hall is.
- ✓ Plan your route to the exam hall, considering the time of day you will be travelling and any potential issues.
- ✓ Have in place a back-up plan in case of traffic problems or public transport delays.
- ✓ Ensure you have all the equipment you need for the exam (black pens, calculator etc).
- ✓ Don't forget to take your exam docket with you as well as your student identification.
- ✓ Eat properly before you leave for the exam.
- ✓ Sleep properly – do not spend the night before doing last minute late night revision – you will perform so much better if you are alert and well rested (and in any case, last minute revision will only cause you to panic!).

- ✓ Try not to get into discussions with fellow students just before the exam about what might come up – again this will only cause you stress.
- ✓ If you are taking a session based CBE then take a few minutes to watch the [Prepare for your upcoming session CBE video](#) for some last minute tips and information about these exams.

### Once the exam is over:

- ✓ Relax.
- ✓ Don't over analyse – you cannot change anything now!

Good  
Luck!

# Appendix – Links

GETTING  
STARTED

LEARNING  
PHASE

REVISION  
PHASE

FINAL  
PREPARATION

THE EXAM

APPENDIX  
– LINKS

## Appendix – Links

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04, 08	Approved Learning Partners	<a href="https://learningcommunity.accaglobal.com/#discover/1">https://learningcommunity.accaglobal.com/#discover/1</a>
04	Enter for your exam	<a href="http://www.accaglobal.com/gb/en/student/acca-qual-student-journey/exams/enter-an-exam.html">http://www.accaglobal.com/gb/en/student/acca-qual-student-journey/exams/enter-an-exam.html</a>
04	Exam planner tool	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/enter-an-exam/exam-planner.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/enter-an-exam/exam-planner.html</a>
04, 15, 21	ACCA Learning Community	<a href="https://learningcommunity.accaglobal.com">https://learningcommunity.accaglobal.com</a>
04	Exam resource finder	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8.html</a>
04	Student section	<a href="http://www.accaglobal.com/gb/en/student.html">http://www.accaglobal.com/gb/en/student.html</a>
04, 15	Student Accountant	<a href="http://www.accaglobal.com/gb/en/employer/supporting-trainees/sa-direct.html">http://www.accaglobal.com/gb/en/employer/supporting-trainees/sa-direct.html</a>
04	BPP English Language support for ACCA	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/bpp-english-language-course.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/bpp-english-language-course.html</a>
05	Session CBEs	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know.html</a>
06	Dedicated page	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/where-you-can-take-session-cbes-new.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/where-you-can-take-session-cbes-new.html</a>
06, 10	Resources	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html</a>
10, 24	Syllabus and study guide	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/syllabus-study-guide.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/syllabus-study-guide.html</a>
10	Examinable documents	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examinable-documents.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examinable-documents.html</a>
10, 11, 20, 24	Specimen exam	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/cbe-specimen-exams.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/cbe-specimen-exams.html</a>
10, 21	Examining team's guidance	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examiners-reports.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examiners-reports.html</a>
10, 21	Examiner's reports	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examiners-reports.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/examiners-reports.html</a>
10, 21	Multiple-choice questions	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
10, 21	Audit and assurance assistance	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
10, 21	Ready to sit Audit and Assurance?	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>

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11	Guide to CBEs	<a href="http://www.accaglobal.com/content/dam/ACCA_Global/Students/exam/Guide%20to%20CBEs_FINAL.PDF">http://www.accaglobal.com/content/dam/ACCA_Global/Students/exam/Guide%20to%20CBEs_FINAL.PDF</a>
11	Step by Step exercises	<a href="http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html">http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html</a>
11, 15, 20	Constructed response workspace	<a href="http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html">http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html</a>
14	CBE support resources	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html</a>
14, 20	Technical articles	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
15	Insight video	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/session-cbe-introduction.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/session-cbe-introduction.html</a>
15	PER (Practical Experience Requirement) objectives	<a href="http://www.accaglobal.com/gb/en/student/practical-experience/performance-objectives.html">http://www.accaglobal.com/gb/en/student/practical-experience/performance-objectives.html</a>
16, 18	Audit risk	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	ISA 330 and responses to assessed risks	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	ISA 315 (Revised) Identifying and assessing the risks of material misstatement through understanding the entity and its environment	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	ISA 240 (redrafted) – auditors and fraud	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	Study support video – audit risk	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	Exam technique article – answering audit risk questions	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
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16, 18	Audit working papers	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
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16, 18	Examining evidence	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 17, 18	Study support video – audit evidence	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>

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16, 18	The control environment of a company	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 17, 18	Auditing in a computer-based environment	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	Study support video – Internal controls (part 1)	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	Study support video – Internal controls (part 2)	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
16, 18	The audit of wages	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	Audit sampling	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	Using the work of internal auditors	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	Analytical procedures	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17	Not-for-profit organisations – part 1	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17	Not-for-profit organisations – part 2	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	Going concern	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	Subsequent events	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
17, 18	The new auditor's report	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
20	AA extra constructed response questions	<a href="http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/cbe-specimen-exams.html">http://www.accaglobal.com/gb/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/cbe-specimen-exams.html</a>
20	Mock exams	<a href="http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/preparing-for-exams/cbe-mock-exams.html">http://www.accaglobal.com/uk/en/student/exam-entry-and-administration/preparing-for-exams/cbe-mock-exams.html</a>
20	CBE resources	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/learning-support-for-f5-f9-session-cbes-new.html</a>
21	Bringing an Audit and Assurance exam question to life	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
21	Exam techniques and last minute tips	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>
21	CBE question debrief video	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8/technical-articles.html</a>

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21	Study support resource finder	<a href="http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8.html">http://www.accaglobal.com/uk/en/student/exam-support-resources/fundamentals-exams-study-resources/f8.html</a>
26	Prepare for your upcoming session CBE video	<a href="http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/where-you-can-take-session-cbes-new/session-cbe-exam-centres.html">http://www.accaglobal.com/gb/en/student/exam-entry-and-administration/computer-based-exams/f5-f9-session-cbes-what-you-need-to-know/where-you-can-take-session-cbes-new/session-cbe-exam-centres.html</a>

