AICPA® & CIMA®

Together as the Association of International Certified Professional Accountants

BA3

Fundamentals of Financial Accounting | Study and exam guide

Congratulations — you are starting an exciting, challenging and rewarding career in business finance. You will develop skills and knowledge recognised by employers worldwide and your career opportunities will be enhanced as you progress through CIMA's CGMA® qualification.

Good preparation is key to success in your exams — you will reap rewards for being focused and studying hard. This 'Study and exam guide' has been written by experts involved in the development of the syllabus and assessment. Therefore, it is invaluable reading to help you get your studies started.

Good luck with your future assessments.

Study Support team

Read this guide for:



1. A better understanding of the BA3 syllabus
2. Advice on your study options and planning your studies
3. Guidance on your BA3 assessment, including exam techniques
4. Information on booking your assessment, your exam day and your results

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An overview of the 2017 Certificate in Business Accounting

The 2017 Certificate in Business Accounting will provide you with the skills that employers are looking for, now and in the future.



You can study for these subjects, and take the assessments, in any order. You can study for them one at a time or you can study a combination of the subjects at the same time.

The Certificate in Business Accounting is a standalone qualification and you will be awarded the designatory letters 'Cert BA' upon completion of it.

The qualification is also an entry route to the CGMA Professional Qualification — the skills and knowledge that you acquire will prepare you for this next level of assessments.

Introducing the BA3 syllabus

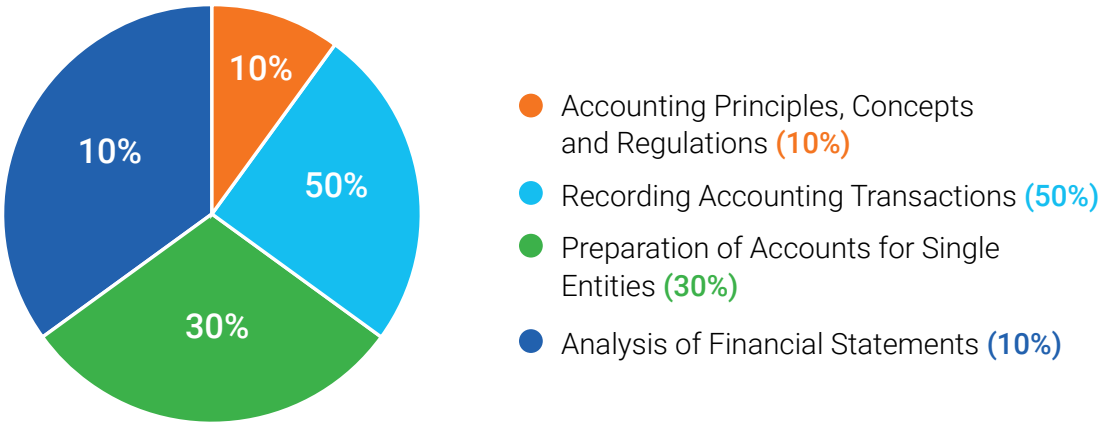
The main objective of this subject is to obtain a practical understanding of financial accounting and the process behind the preparation of financial statements for single entities.

These statements are prepared within a conceptual and regulatory framework requiring an understanding of the role of legislation and of accounting standards. The need to understand and apply necessary controls for accounting systems, and the nature of errors is also covered. There is an introduction to measuring financial performance by calculating basic ratios.

Note: Candidates are required to be aware of the format and content of published accounts but are not required to prepare them. No detailed knowledge of any specific accounting treatment contained in the International Financial Reporting Standards (IFRSs) — including the International Accounting Standards (IASs) — is necessary, except in terms of IAS 2 and the treatment of inventory, IAS 16 and IAS 38 for basic non-current asset transactions.

IAS 1 and IAS 7 formats will form the basis of the financial statements. The terminology used for all entities will be that of International Financial Reporting Standards. This will enable candidates to use a consistent set of accounting terms throughout their studies.

The BA3 syllabus comprises the following topic areas:



The percentage weighting shown against each topic area is the syllabus weighting. It is important to study all areas, as all syllabus topics will be examined.

Understanding the BA3 syllabus

The syllabus is made up of lead learning outcomes, related component learning outcomes and indicative syllabus content.

The four syllabus topic areas contain one, or more, lead learning outcomes.

For example:

Syllabus topic A. Accounting Principles, Concepts and Regulations

Contains the following lead learning outcome:

Explain the principles and concepts of financial accounting

Each lead learning outcome is made up of one or more component learning outcomes. So one of the component learning outcomes related to the lead learning outcome above is:

Explain the need for accounting records.

And the indicative syllabus content is:

Accounting records to be kept and their users; concept of stewardship.

It is important that you have a good understanding of all of the syllabus topic areas and component learning outcomes as any area of the syllabus may be examined.

Read the full BA3 syllabus.

Understanding the BA3 syllabus (continued)

The verb hierarchy

Each verb used in the learning outcomes relates to a specific learning objective.

For example, the verb 'explain' (in the learning outcome given above) is a Level 2 learning objective under 'Comprehension'.

The following table lists the three learning objectives that relate to the Certificate in Business Accounting subjects, and the verbs that may appear in the syllabus learning outcomes.

Consider the verbs that are used in the BA3 syllabus learning outcomes and where they sit in the verb hierarchy table — the verb used will help you understand the level of learning required.

Level	Learning objective	Verbs used	Definition
3	**Application** How you are expected to apply your knowledge	**Apply**	Put to practical use
		Calculate	Ascertain or reckon mathematically
		Demonstrate	Exhibit by practical means
		Prepare	Make or get ready for use
		Reconcile	Make or prove consistent/compatible
		Solve	Find an answer to prove with certainty
		Tabulate	Arrange in a table
2	**Comprehension** What you are expected to understand	**Describe**	Communicate the key features of
		Distinguish	Highlight the differences between
		Explain	Make clear or intelligible/state the meaning or purpose of
		Identify	Recognise, establish or select after consideration
		Illustrate	Use an example to describe or explain something
1	**Knowledge** What you are expected to know	**List**	Make a list of
		State	Express, fully or clearly, the details/facts of
		Define	Give the exact meaning of

How will you study for your BA3 assessment?

You can choose how to study for your BA3 assessment — think about what will suit your needs and lifestyle.

1. Where and when can you study?
2. How many other commitments do you have?
3. What kind of learner are you?
4. When do you want to take your assessment?

You can:

1. Follow a taught course with a AICPA® & CIMA® Registered Tuition Provider.
2. Self-study with our official study material.
3. Study online with cimastudy.com.
4. Use a combination of the above.

The Study Hub has a range of free resources...videos and webinars. You can also chat online with fellow candidates online via the official Candidates' Facebook group.

How will you study for your BA3 assessment? (continued)

Planning your BA3 studies



Good preparation is key to passing the exam so once you have decided how you will study you need to produce a study plan.

Tips for producing a good study plan:

1. Be realistic about how much content you need to cover and the time available — set achievable targets.
2. Be committed and stick to your study plan.
3. Defend your allocated study time
4. Find somewhere quiet to study (at home, at work or at the local library)
5. Break your study time into shorter sessions and give yourself short breaks
6. Add variety to your study sessions and make them more about active learning. Try some practice questions, watch a video, describe concepts you've learned to others, check out the Study Hub for resources.
7. Review your last study session and be honest about your strengths and weaknesses.

Use the self-study guide as a starting point for creating a personal study plan.

Understanding the BA3 Objective Test assessment



Your BA3 assessment will be two hours long. It is a computer-based assessment that comprises 60 compulsory Objective Test questions.

Objective Test questions

A range of Objective Test questions may be used in the exam. Examples of the different styles are multiple-choice, multiple-response, select all that apply, number entry, hotspot and drag and drop. Short scenarios may be given to which one or more Objective Test questions relate.

Your results and feedback

You will be given a provisional pass or fail grade when leaving the test centre. Your final grade (pass, marginal fail or fail) including an indicative guide to your performance against each syllabus section will be published to **MyCIMA** within 48 hours of sitting the exam.

Understanding the BA3 Objective Test assessment (continued)

Calculators

You are allowed to take a non-programmable calculator from a pre-approved list into your assessment. The exam administrator will check that your calculator matches a model from the pre-approved list and they will re-set it before your assessment.

You do not have to take a calculator. A computer-based calculator will also be available as part of your assessment. Read our calculator guidance document.

Familiarising yourself with the assessment software

Before your assessment, it is useful to know what the assessment will look like, the types of questions you will see and how the functionality works.

The 'Exam Tutorial' will give you a walkthrough demonstration of the assessment technology and functionality so you can be familiar with how the online system works.

The Question tutorial provides you with examples of the types of questions encountered in the exam. It can be used to experience the test driver and how items are presented.

BA3 exam question practice

Exam question practice is essential and is key to success.

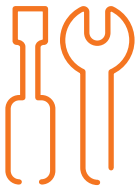
We have produced sample BA3 questions to help you understand how each syllabus topic could be examined. These questions are to be used to familarise yourself with the types of questions you're likely to get in the exam, but should not be used for practice.

You can get exam question practice through:

- CGMA Aptitude – an online question bank that simulates the Objective Test assessments
- Official BA3 Study Text and Exam Practice Kit

Visit Kaplan, our official publishing partner for more information.

Improving your exam technique



Good exam technique can be the difference between a pass and a fail on your assessment day.

You need to have a strategy for how you will approach the 60 questions and how best to use your two-hour assessment time.

Watch our two-part video on Certificate in Business Accounting exam technique and time management, available on the Study Hub.

Booking your assessment

You will take your assessment at a Pearson Vue test centre.
With nearly 6,000 test centres to choose from in more than 180 countries. You can take your assessment at a time and place that suits you.

Find your closest Pearson VUE centre.

To book your assessment follow these four easy steps:

1. **Log in to your MyCIMA account.**
2. **Make sure your details are up-to-date and settle any outstanding payments on MyCIMA.**
   You won't be able to schedule an exam if you have any outstanding payments. Choose to pay for your exam now, or choose to pay for it later.
3. **Select 'Schedule your exam' on MyCIMA.**
   You'll then be transferred to the Pearson VUE website — you won't need to log on again.
4. **Schedule your exam(s).**
   Choose the exam(s) you want to sit and go through the payment process (unless you have chosen to pay later).

Your assessment day

Getting there

If you are taking your exam remotely at home, make sure you have read all the rules, prepared your exam space correctly and done a systems check well in advance of your allocated time slot.

Taking your BA3 exam from home?

If you are taking your exam remotely from home, make sure you have read all the rules, created the correct exam space and performed a systems check. Read our FAQs to make sure you are exam ready.

Identification

You will need to show two forms of identification at the test centre. A current valid passport is recommended as your primary form of identification. Alternatively, you may use one of the following documents:

- Photocard driving licence
- Government-issued identification card

Please note that for either of the above to be accepted, these documents must have been issued in the country where you are being assessed. For example a U.K. photocard driving licence will only be considered to be a valid form of identification if your test centre is located in the U.K. and a government-issued ID card can only be used in the country it was issued in.

You will also be required to present a second form of identification with your full name and signature. For example, a signed debit or credit card.

No other forms of identification are acceptable.

What next?



Make this guide easily accessible and use it as a reference point as it contains a wealth of useful information and links to important resources.

Look out for more communication from AICPA & CIMA via direct emails and new blogs, discussions and study resources in the Study Hub and official Candidates' Facebook group.

Good luck with your BA3 studies!



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