



# Why choose ACCA in Malta?

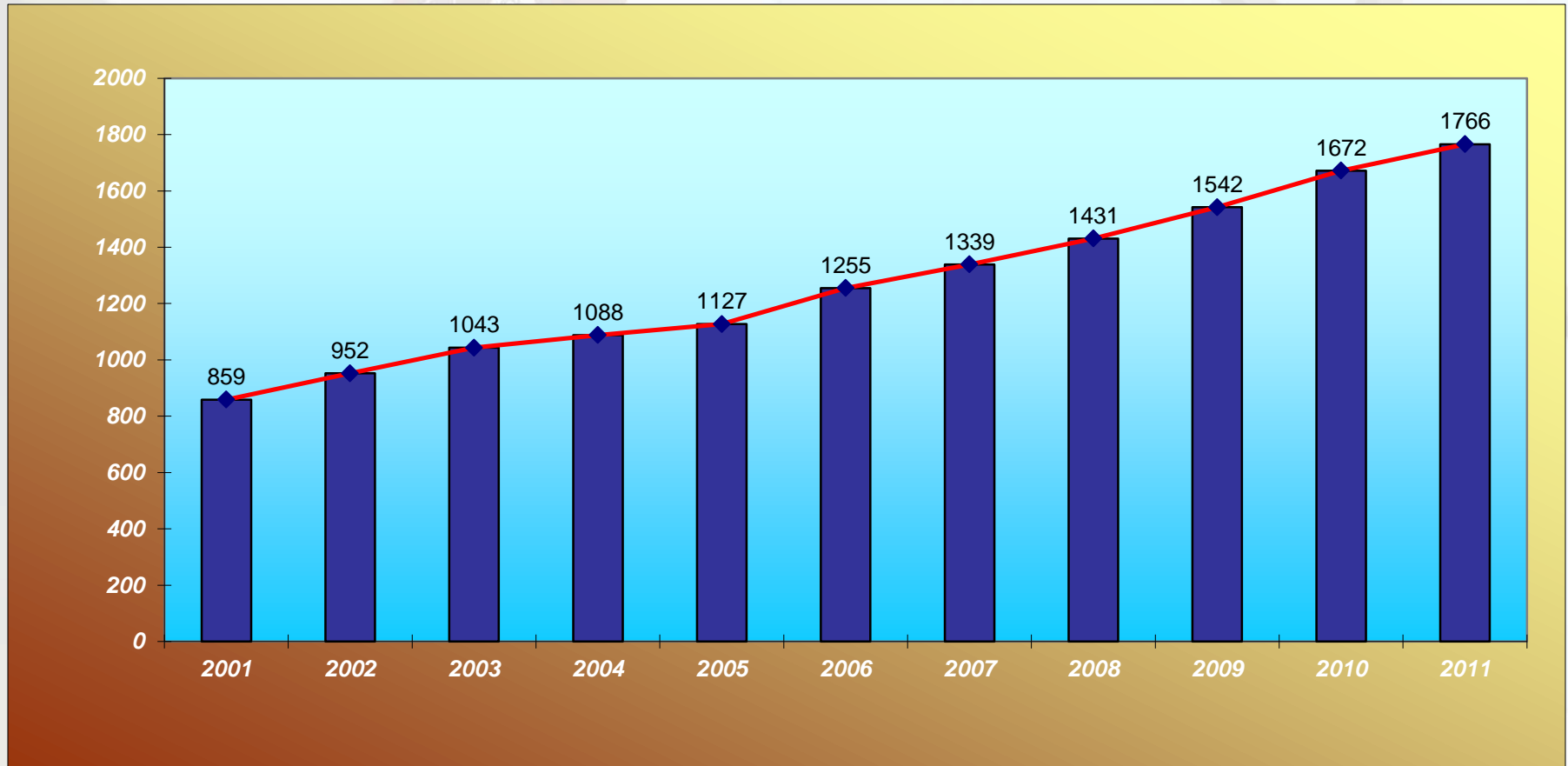
**Jonathan Dingli**

*MIA Technical Director*

*7 February 2011*

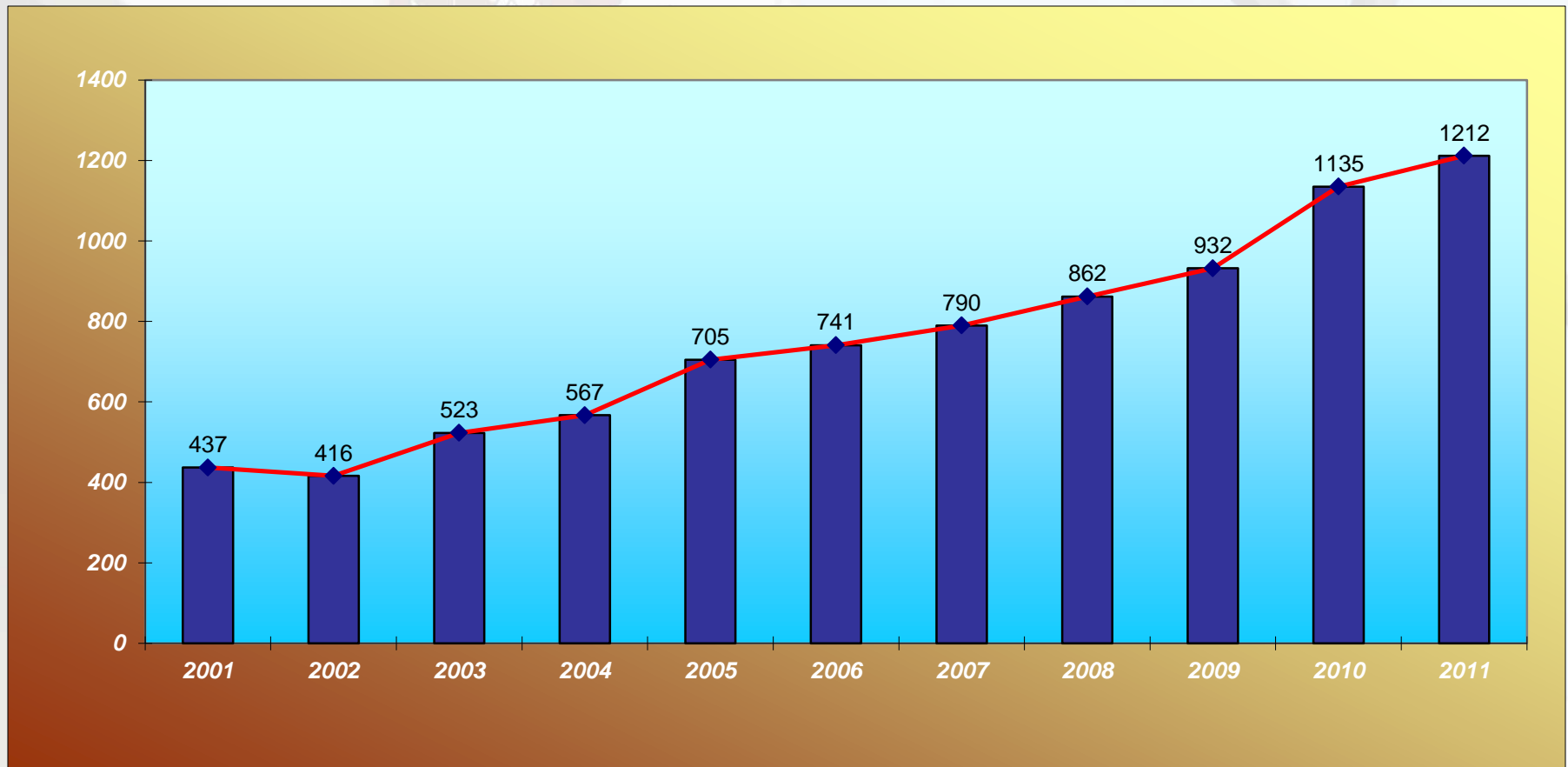
# Why choose ACCA in Malta?

## *Increase in members 2001 – 2011*



# Why choose ACCA in Malta?

## *Increase in students 2001 – 2011*



# Why choose ACCA in Malta?

## Career opportunities

### *Locally*

- Public practice: auditing & assurance, external accountants
- Tax consultancy/advice
- Business advisory
- In industry
- Financial services
- Non-accountancy related

### *Overseas*

- Maltese accountants highly trained in international accounting and auditing standards
- Professional passport to the EU and beyond
- Unlimited secondment opportunities with various large and smaller firms for shorter periods

# Why choose ACCA in Malta?

## How can I become an accountant

### *Two qualification routes*

- Bachelor of Accountancy (Honours), FEMA, University of Malta
  - 5 years full time course
  - Holistic experience
  
- MIA/ACCA
  - 14 papers / 10 years (Max) part time course
  - Flexible

# Why choose ACCA in Malta?

## What is ACCA?

- ❑ Currently has 345,000 students and members in 170 countries  
... over 1,200 students enrolled with the ACCA/MIA Joint Examination Scheme
- ❑ Enables you to become a Chartered Certified Accountant

# Why choose ACCA in Malta?

## Why choose ACCA?

- On completion, qualifying as both MIA and ACCA – two qualifications in one... ACCA, MIA
- Opportunities at the highest levels of business
- Strong recognition worldwide
- Flexibility

# Why choose ACCA in Malta?

## Why choose ACCA?

- Opportunities for students to cross boundaries
- Supports your lifelong career and development needs

# Why choose ACCA in Malta?

## Entry requirements

### *Professional Examination Route*

- ❑ Must be at least 18 years of age and have obtained one of the following:
  - Two (2) Advanced passes and three (3) Ordinary passes in five separate subjects (including English and Mathematics in either 'A' or 'O' Levels)
  - AAT (UK) Intermediate
  - BSc (Hons.) Accounting and Finance

# Why choose ACCA in Malta?

## Entry requirements *continued*

- Degree (from a recognised institution)
- ACCA Certified Diploma in Accounting and Finance
- ACCA Diploma in Financial Management

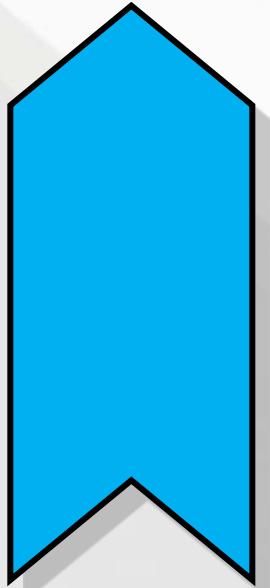
## *Alternative route*

- Foundations in Accountancy (FIA) – Diploma
- Exemption: F1, F2 and F3

# Why choose ACCA in Malta?

## ACCA Syllabus: Structure

### Fundamentals Level (9 papers)



#### Skills Module

F9 Financial Management (FM)

F8 Audit & Assurance (AA)

F7 Financial Reporting (FR)

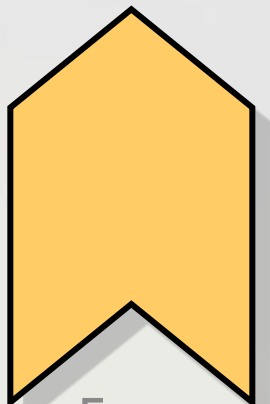
F6 Taxation (TX)

F5 Performance Management (PM)

F4 Corporate & Business Law (CL)

The Fundamentals level has two modules – **Knowledge** and **Skills**.

For certain ACCA Accredited degrees full exemption from the Fundamentals Level may be granted.



#### Knowledge Module

F3 Financial Accounting (FA)

F2 Management Accounting (MA)

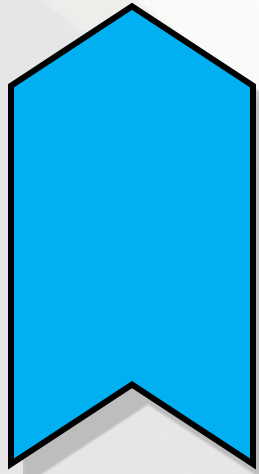
F1 Accountant in Business (AB)

Entry

# Why choose ACCA in Malta?

## ACCA Syllabus: Structure

### Professional Level (5 papers)



#### Options Module (Any Two)

P7 Adv Audit & Assurance (AAA)

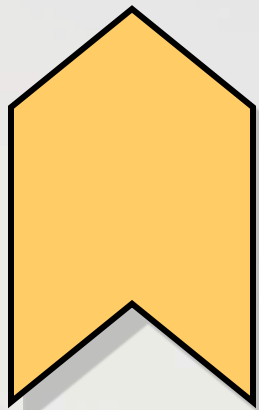
P6 Adv Taxation (ATX)

P5 Adv Performance Management (APM)

P4 Adv Financial Management (AFM)

The Professional level is divided into two modules – **Essentials** and **Options**.

Professional Level exams are three hours long and are paper-based.



#### Essentials Module

P3 Business Analysis (BA)

P2 Corporate Reporting (CR)

P1 Professional Accountant (PA)

# Why choose ACCA in Malta?

## Local Variant Papers

- ❑ Three local variant papers: -
  - F4 Corporate and Business Law (Malta Variant)
  - F6 Taxation (Malta Variant)
  - P6 Advanced Taxation (Malta Variant)

# Why choose ACCA in Malta?

## The Process

- ❑ Modules must be sat in the following order: Knowledge, Skills, Essentials and Options
- ❑ Up to four exams may be taken at any sitting and exams may be taken in any order as long as the modules are attempted in order.
- ❑ Knowledge module exams are all
  - Multiple choice questions
  - 2 hours long
  - Can be sat as computer or paper-based exams.
- ❑ The Skills module and all Professional Level exams are three hours long and are paper-based.

# Why choose ACCA in Malta?

## Professional Ethics Course

- Must be completed before finally applying for membership
- Available online, on CD-ROM or paper-based
- Made available once eligible to take P1 (Professional Accountant)
- Best taken when – or before – sitting P1

# Why choose ACCA in Malta?

## When to register

- For the December examinations  
Register by 15<sup>th</sup> August of the same year
- For the June examinations  
Register by 15<sup>th</sup> December of the preceding year

# Why choose ACCA in Malta?

## Fees for 2011

- Registration Fee  
ACCA: £72  
MIA: €55
- Annual Subscription (payable on 1 January following date of registration)  
ACCA: £ 72  
MIA: €55

# Why choose ACCA in Malta?

## Examination Fees for 2011

- Knowledge £57 per exam
  - Computer based – depending on tuition provider
- Skills £72 per exam
- Professional £84 per exam
- Exam application deadlines:
  - 15 April for the June examination sitting
  - 15 October for the December examination sitting

# Why choose ACCA in Malta?

## BSc (Hons) in Applied Accounting

- Partnership between ACCA and Oxford Brookes University
- Indicate on the initial registration form
- Submit a Research and Analysis Project (not exceeding 6,500 words) and a Key Skills Statement (not exceeding 2,000 words)

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Thank you!