

ACCA Advanced Audit and Assurance (AAA) ECR Study Guidance

Your ACCA Enhanced Classroom product – useful information

Welcome to your ACCA ECR programme which is provided in partnership with BPP Professional Education. Below is an overview about the Enhanced Classroom element of your learning programme, plus some guidance for you to follow when studying.

Key features of the BPP Enhanced Classroom product

- **Recorded lectures**

Your learning content is broken into syllabus topics. The recorded lectures, which can be viewed at any time, help you to understand and apply the syllabus content by either explaining a concept, showing you a worked example, or providing you with an opportunity to apply the concept yourself. The lectures follow the BPP Course Notes.

- **Assessment activities**

The online assessments and further question practice activities will help you identify your strengths and weaknesses on specific areas, demonstrate learning of the core syllabus knowledge and provide you with lots of opportunity to practice and include real life examples. You can attempt some of the assessments as many times as you wish, and feedback is provided on each answer you provide.

- **Updates & Announcements forum**

In the Forums area you will see Updates & Announcements – this provides information such as when the Hub will be unavailable, and for how long, due to scheduled maintenance. We recommend that you check this forum on a regular basis.

How to log in to the BPP Hub.

You will receive a 'trigger' email to activate your account from 'hubwelcome@BPP.com' (note you may find this in your email 'junk' folder). All subsequent courses will be accessed via the same online account, so we recommend you take careful note of your login details. Once you have triggered your account, follow the below steps:

- 1) Go to <https://bpp.com/account>.
- 2) Log in with your User name and Password.
- 3) Navigate to Step 1 where you will find an introductory recording about your paper, and some FAQs about the Hub.

If you ever forget your Password, you can generate a new one by clicking the 'Forgotten password?' link and by typing in your email address. You will be sent an email to reset your password.

If you have received your login details and are experiencing any technical difficulties logging in, please contact BPP's 24/7 IT helpdesk via bpptac@bpp.com.

We hope you enjoy your ACCA studies, and wish you luck in your exam.



Getting started

If you are new to studying online, before you begin you may find it useful to access the 'ECR product demonstration' video in the 'Making the most of your BPP Digital resources' section in the Hub:

Guidance

Studying for AAA

We have structured this guidance so that you have a good idea of how much work you should be doing in preparation for each Step assessment. However, we recognise that everyone studies at different speeds, so you will need to ensure that any targets you set yourself are realistic.

How to study via ECR

Your aim is to work through your BPP Workbook along with the recorded lectures and online assessments in the Enhanced Classroom online content. The Workbook you have been provided with should be annotated as you work through the material, and the lecture examples should be completed.

In order to work through the Workbook, we recommend you can use the following method:

- Listen to the recorded lectures in full and annotate the Workbook as you go;
- For lecture examples, have a go at them and if you find them easy, just use the answer at the back of the Workbook to check your understanding. If you have struggled with the lecture example, then use the recorded lectures to go through the theory and the answers in more detail.

The guidance below will give you some pointers as to which areas to prioritise. Try to cover the topics and activities in the guidance in the order shown. Before you start the next day of study, attempt any homework and recap any areas you have struggled with.

Errata

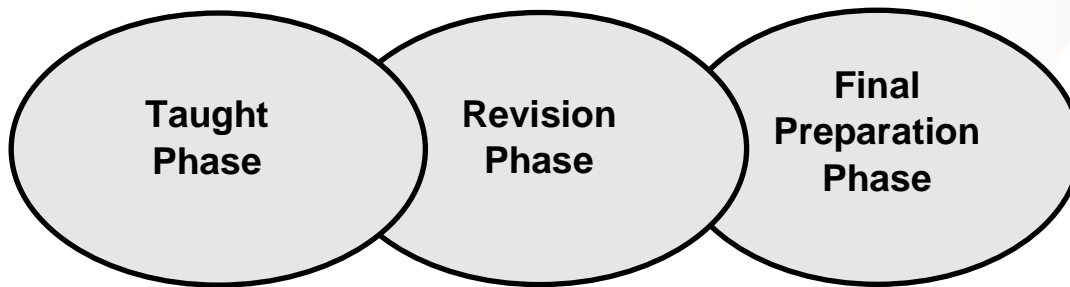
As we become aware of errata in the material, the errata sheet will be updated. You can access this under the 'Syllabus Updates & errata' section, under 'Your course materials' on the Hub.

UK Version Resources

Additional material required for the UK version of...



AAA has a UK version of the exam that should be taken if you wish to practise as a registered auditor in the UK – the **'Who should study the UK version?'** video will explain this further. We also have top-up resources for AAA UK students under **'UK Version Resources'** that you will find towards the bottom of the Hub page for AAA.



Taught Phase

The emphasis of this first stage is studying the syllabus and gaining the knowledge required to attempt exam questions. During this stage you will work through each chapter of the AAA Workbook and Steps 1-6 of the Achievement Ladder.

Revision Phase

During this stage the emphasis is on practising exam-standard questions to learn how to apply your knowledge and develop your exam technique.

Final Preparation Phase

The aim here is to bring all of your skills and knowledge together in a final mock exam: Step 8 of the Achievement Ladder.

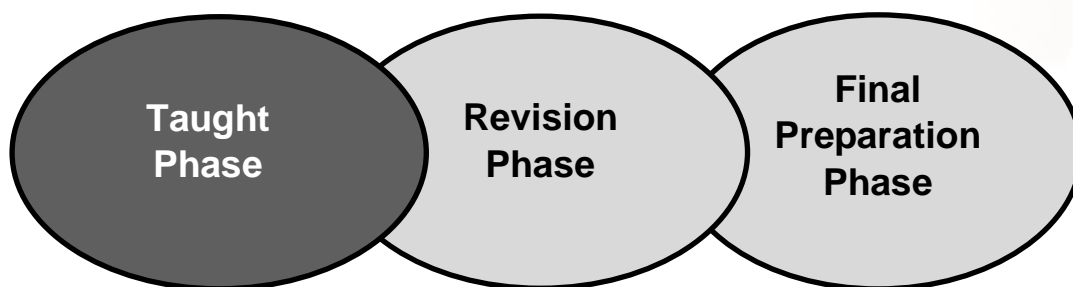
The BPP Hub

The Hub contains all the information, documents and videos for your course. The different elements of your course are clearly identified in different Steps so you can easily find them.

Before you begin the Taught Phase, please spend some time looking at the information provided in the **Qualification and Paper Guidance** section, in particular:

- Watch the '**ACCA AAA Paper overview**' and '**ACCA AAA How to study and pass**' videos.
- Review the **ACCA Support Resources** and the **ACCA Practical Experience Requirement (PER) Support PDF**.
- To help remind you of the core AA knowledge that AAA is based on, work through the resources within '**Step 0 Assumed knowledge**'.

Taught Phase



This part of the guidance will take you through the Taught Phase of your course. The emphasis of the Taught Phase is on gaining the **knowledge** and beginning to develop the **skills** in order to attempt exam questions. During this Phase you will work through the **AAA Workbook** using the **online lectures from the Hub** to guide you. You will also work through **Steps 1-6 of the Achievement Ladder**. The Taught Phase is divided into 6 Achievement Ladder Steps: when you have covered all the chapters in that Step and all the **practice and apply (P&A) questions** which you will find in the **AAA Practice and Revision Kit**, you should attempt the relevant Achievement Ladder Step.

Step 1

This guidance gives a total of approximately **6.5 hours of study*** for Step 1 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

Chapter 1 – International regulatory environments for audit and assurance services	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • The role of regulations in the auditing profession • Money laundering • Laws and regulations and ISA 250 <p>We will start our journey into AAA by considering the “rules of the game” and how they dictate our audit approach. This includes awareness of laws and regulations as well as an area that is both topical and important to finance professionals: money laundering.</p> <p>Note the syllabus Learning Outcomes specifically mention 'Customer Due Diligence' (CDD) which is all part of getting to 'Know Your Client' (KYC): in summary these should cover Identity, Ownership and Cash-flows (so remember IOC here and you will be fine!).</p> <p>This chapter could be tested in both areas of the exam, but is more likely to appear in Section B.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>0.5 hours</p> <p>1 hour</p>

Chapter 2 – Code of ethics and conduct	Approx. 2.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Fundamental ethical principles • Threats and safeguards • Current ethical issues <p>Once you know how you <i>must</i> behave, it's equally important that you understand how you <i>should</i> behave. Professional accountants are exposed to influences all throughout their working lives and so a framework for identifying ethical threats and suitable responses becomes necessary – this part of the course looks at the various ethical principles and then considers threats and safeguards, as well as what happens if you provide both internal and external audit services to the same client. Note: Activity 3 'Aventura International' is close to exam standard so is a good test of what you need to be able to do in the AAA exam</p> <p>This chapter could be tested in both areas of the exam, but is more likely to appear in Section A.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>1.5 hours</p> <p>1 hour</p>

Chapter 3 – Fraud and professional liability	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Fraud and ISA 240 • Understanding the legal liability firms might be exposed to • How to manage legal liability • The expectation gap <p>We will also consider how the role of legal liability informs our audit approach by considering our responsibilities in terms of fraud and other duties of care, including those owed to third parties as well as clients and the general public.</p> <p>This chapter could be tested in both areas of the exam, but is more likely to appear in Section B.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>0.5 hours</p> <p>1 hour</p>

P&A questions	Number of marks	Time	Online debrief	Overview
Q24 York part (b)	7	21	✓	The impact of one issue on the completion of the audit, including recommendations of any further action that may be necessary.
Q2 Plant part (b)	8	24	✓	Should the firm undertake these revenue generating activities ?
Q3 Monet parts (b) and (c)	14	42	✓	A good summary of the ethical issues associated with running a professional firm.
Q4 Peaches parts (a) and (b)	13	39	✓	An opportunity to display what you have learned so far about ethics .
Q6 Smith & Co parts (a) and (b)	12	36	✓	Further exam-standard question practice of ethical issues.

Achievement Ladder Step 1	Approx. 1 hour
<p>Now you are ready to take your first step towards exam success!</p> <p>Achievement Ladder Step 1 is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.</p> <p>Your Achievement Ladder Step 1 is a 20-mark Practice Test.</p> <p>This Step is based on the chapters covered so far and is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.</p> <p>Estimated timings:</p> <ul style="list-style-type: none"> • attempting Step 1: 30 minutes • reviewing feedback carefully: 15 minutes 	

Step 2

This guidance gives a total of approximately **7.5 hours of study*** for Step 2 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

Chapter 4 – Quality management	Approx. 2.5 hours
<p>Key areas</p> <ul style="list-style-type: none">• Components of a firmwide system of quality management and ISQM 1• Engagement quality reviews and ISQM 2 <p>Firms are faced with pressures to behave in a certain way and can address these with a variety of techniques – however, tension will always exist between doing the right thing and generating revenue, so guidance here is essential. First, you will learn about the systems of quality management that firms use to deliver services to their clients.</p> <p>Note: the technical content on quality management may have changed since you last studied this topic, so you should review this chapter carefully.</p> <p>This chapter is most likely to be examined in Section B.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1 hour
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1.5 hours

Skills Checkpoint 1 – Analysis and evaluation	Approx. 1 hour
<p>This checkpoint focuses on one of the four professional skills that you will see in the AAA exam and covers the following:</p> <ul style="list-style-type: none">• how this skill is described in the AAA syllabus• how this skill was demonstrated in both the specimen exam and a recent exam sitting for AAA• what you can do to demonstrate this skill when answering AAA questions• skills practice using a question from the back of the Workbook <p>Note: there is a recorded video lecture that accompanies this Skills Checkpoint which you can access on the Hub.</p>	

Chapter 5 – Obtaining and accepting professional appointments	Approx. 2.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Fees, advertising and tendering for engagements • Factors to consider in relation to acceptance and continuance • Engagements terms and practice descriptions <p>Having learned about the importance of quality to a firm, we now turn our attention to the ways that firms generate revenue and the issues they need to consider when presented with a potential or ongoing engagement.</p> <p>This chapter is also most likely to be examined in Section B.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1 hour
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1.5 hours

Question Name	Number of marks	Time	Online debrief	Overview
Q3 Monet part (a)	6	18	✓	Further examples of commercial activities associated with running a professional firm.
Q10 Grape part (b)	8	24	✓	For each of these situations, you need to work out what's gone wrong and explain why it is not considered best practice in terms of audit quality .
Q12 Bradley part (a)	10	30	✓	
Q15 Dragon Group parts (a) and (b)	17	51	✓	Tendering and acceptance issues for a group .

Achievement Ladder Step 2	Approx. 1.5 hours
<p>Now you have covered Taught Phase – Step 2, you are ready to take your next step towards exam success.</p> <p>Achievement Ladder Step 2 is a 25-mark Practice Test consisting of two written questions from previous AAA exams. This Step is for self-marking: make sure you work through the solutions very carefully, covering the parts you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this. There is guidance on how to self-mark on the Hub within the section called 'Achievement Ladder Steps: Solutions and Debriefs'.</p> <p>Estimated timings:</p> <ul style="list-style-type: none"> • reviewing the self-marking guidance available: minimum of 30 minutes • attempting Step 2: 49 minutes • reviewing your answers carefully: 26 minutes 	

Step 3

This guidance gives a total of approximately **16 hours of study*** for Step 3 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

Chapter 6 – Planning and risk assessment	Approx. 8.5 hours
<p>Key areas</p> <ul style="list-style-type: none">• Planning and risk assessment using ISAs 200, 300, 315 and 330• Materiality using ISA 320• Analytical procedures using ISA 520 <p>Once a firm has satisfied both itself and its stakeholders that it <i>can</i> act and <i>should</i> act, it then has to decide <i>how</i> to act when presented with an audit engagement. Planning is essential for a variety of reasons and is tied to the subject of risk assessment which you will learn more about (including ISA 315 (Revised) which may have changed since you last studied this subject).</p> <p>This chapter will always be examined and will feature in Section A of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1.5 hours
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter (note that there are some very long questions associated with planning, so you may not wish to attempt them all at once).</p>	7 hours

Chapter 7 – Evidence	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none">• Various ISAs covering topics such as the use of experts, internal audit, related parties, service organisations and initial audit engagements <p>Evidence is the oxygen without which the auditor cannot breathe, so you will revisit some essential techniques for collecting evidence as part of the audit.</p> <p>This chapter could be examined in both sections of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	0.5 hours
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1 hour

Skills Checkpoint 2 – Communication	Approx. 1 hour
<p>This checkpoint focuses on one of the four professional skills that you will see in the AAA exam and covers the following:</p> <ul style="list-style-type: none"> • how this skill is described in the AAA syllabus • how this skill was demonstrated in both the specimen exam and a recent exam sitting for AAA • what you can do to demonstrate this skill when answering AAA questions • skills practice using a question from the back of the Workbook <p>Note: there is a recorded video lecture that accompanies this Skills Checkpoint which you can access on the Hub.</p>	

Chapter 8 – Evaluation and review: matters relating to specific accounting issues	Approx. 3.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • An approach for auditing accounting and financial reporting issues that requires knowledge of relevant standards from SBR • A recap of the accounting and financial reporting standards that you will need to understand in order to answer questions in the exam <p>As part of the process of reviewing evidence, the auditor will need to ensure that the financial statements do not include any areas of material misstatement. This requires sound knowledge of the required financial reporting framework and the demands and disclosures of a series of standards. You will revisit the techniques you learned about earlier in your studies to see how they could be misstated and what you need to do in response.</p> <p>This chapter can be examined in any of the questions in your AAA exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>2 hours</p> <p>1.5 hours</p>

Question Name	Number of marks	Time	Online debrief	Overview
Q28 Margot	50	150	✓	A typical 'Question 1' scenario with several exhibits testing risks of material misstatement, audit procedures, experts and even a little bit of ethics .
Q30 Grohl	50	150	✓	Further practice of 'Question 1' this time testing business risks .
Q41 Adams	50	150	✓	To complete the picture, here is some 'Question 1' experience of audit risks . Note: this tests content on groups that you may not wish to attempt until you have studied Chapter 9 under Step 4.
Q20 Faster Jets part (a)	10	30	✓	Good experience of how to identify the required additional information for the audit of a piece of land, including the use of an auditor's expert .
Q42 Robster	25	75	✓	Although this is not a recent exam question, the approach required is identical to that which you will need for AAA - remember MRSA!

Achievement Ladder Step 3	Approx. 1.5 hours
<p>Now you have covered Taught Phase – Step 3, you are ready to take your next step towards exam success.</p> <p>Your Achievement Ladder Step 3 is a 40-mark Practice Test.</p> <p>This Step is based on the chapters covered so far and is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.</p> <p>Estimated timings:</p> <ul style="list-style-type: none"> • attempting Step 3: 60 mins • reviewing feedback 30 mins 	

Step 4

This guidance gives a total of approximately **15 hours of study*** for Step 4 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

Chapter 9 – Group audits and transnational audits	Approx. 12 hours
<p>Key areas</p> <ul style="list-style-type: none">• Group audits and the role of component auditors from ISA 600 (Revised)• Joint audits• Transnational audits <p>You will have learned about consolidated groups in your earlier studies but the audit of such an entity is probably new to you, so in this chapter we will learn about who is responsible for what in a group situation, what each party needs to consider before accepting such an engagement and what could go wrong at any part of this engagement.</p> <p>You will also learn about the term “transnational audit” and consider why this is relevant to assurance providers and how they operate across different jurisdictions.</p> <p>Note: for 2023/24 exams, UK version students may be expected to have knowledge of both the current ISA (UK) 600 (Revised) and the FRC Proposed ISA (UK) 600 (Revised) - please refer to Section 1.1 of Chapter 9 in the UK version of the AAA Workbook and the ‘UK version resources’ on the Hub.</p> <p>This chapter is more likely to be tested in Section A of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter (note again that there are some very long questions associated with groups, so you may not wish to attempt them all at once).</p>	1 hour 11 hours

Question Name	Number of marks	Time	Online debrief	Overview
Q18 Francis	25	75	✓	Again, you can use MRSA for this question but note how the scenario is set in the context of a group - 50-mark questions often feature groups, so you need to have a go at this to get some vital experience.
Q21 Magpie	50	150	✓	Great experience of attempting 'Question 1' style scenarios that tests group audit issues alongside other parts of the syllabus.
Q26 Zed	50	150	✓	
Q46 Northwest	25	75	✓	Groups can be examined in other ways and this question brings in a bit of variety to test how well you understand the subject.
Q31 Eagle	50	150	✓	In addition to the typical group dynamic, this question also considers component auditors .

Step 5

This guidance gives a total of approximately **11 hours of study*** for Step 5 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

Chapter 10 – Completion	Approx. 3 hours
<p>Key areas</p> <ul style="list-style-type: none">• Overall review including ISA 220 (Revised) on quality management• Evaluation of misstatements (ISA 450), representations (ISA 580), going concern (ISA 570) and subsequent events (ISA 560)• Comparatives (ISA 710) and other information (ISA 720) <p>Once all the evidence required to address the auditor's planning and risk assessment needs has been collected and considered, the auditor will be close to being able to issue their auditor's report. However, before this can happen, the auditor needs to ensure that the engagement is in a position to be concluded, which requires several completion stages to be performed before the auditor can proceed.</p> <p>This will always be examined in Section B of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1 hour
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	2 hours

Chapter 11 – Reporting	Approx. 3.5 hours
<p>Key areas</p> <ul style="list-style-type: none">• Factors that affect the audit opinion under ISA 705• Factors that affect the auditor's report under ISAs 700, 701 and 706• Reporting to those charged with governance and management using ISAs 260 & 265 <p>Once the completion issues are addressed, the most appropriate form of auditor's report can then be considered.</p> <p>This will always be examined in Section B of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1.5 hours
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	2 hours

Skills Checkpoint 3 – Professional scepticism and judgement	Approx. 1 hour
<p>This checkpoint focuses on one of the four professional skills that you will see in the AAA exam and covers the following:</p> <ul style="list-style-type: none"> • how this skill is described in the AAA syllabus • how this skill was demonstrated in both the specimen exam and a recent exam sitting for AAA • what you can do to demonstrate this skill when answering AAA questions • skills practice using a question from the back of the Workbook <p>Note: there is a recorded video lecture that accompanies this Skills Checkpoint which you can access on the Hub.</p>	

Chapter 12 – Audit-related and other assurance services	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Assurance engagements • Reviews • Audit-related services • Due diligence <p>Having considered the external audit, we will move on to look at the various other engagements that a professional accountant could be asked to perform for a client. This could include different levels of assurance (if any) and different purposes, as well as being complementary to, or independent of, the audit. While assurance is not a new topic for you, the application of this theory to specific situations may be different to what you have previously studied.</p> <p>Questions from this part of the syllabus are most likely to be tested in Section B of the exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>0.5 hours</p> <p>1 hour</p>

Question Name	Number of marks	Time	Online debrief	Overview
Q50 Yew parts (b) and (c)	14	42	✓	You will always get a question set at the completion stage of an engagement, so you need to attempt this. What are the issues here?
Q1 Lark part (c)	8	24	✓	How to form an opinion on a set of consolidated financial statements .
Q57 Marr part (a)	15	45	✓	Experience of how to critically appraise a proposed auditor's report . Don't assume that anything is either right or wrong!
Q38 Jovi part (a)	15	45	✓	A thorough evaluation of a number of issues arising during the completion of the audit. Take your time on this one as it is very detailed.
Q68 Jacob parts (a) and (b)	14	42	✓	Assurance is not often examined on its own, but due diligence could form part of a larger question so have a go at this one to see how you cope with a practical challenge like this.

Achievement Ladder Step 5	Approx. 2 hours
<p>Now you have covered Taught Phase – Step 5, you are ready to take your next step towards exam success.</p> <p>Achievement Ladder Step 5 is a 60-mark online test, covering the first 12 chapters of the Workbook. This Step is auto-marked.</p> <p>Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't, in order to both reinforce and extend your understanding of the syllabus.</p> <p>Estimated timings</p> <ul style="list-style-type: none"> • attempting Step 5: 90 minutes • reviewing feedback carefully: 30 minutes 	

Step 6

This guidance gives a total of approximately **14.5 hours of study*** for Step 6 of the course.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only.*

The next two chapters from the Workbook look at specific non-audit engagements where the syllabus expects you to be able to discuss what each one is, how they are planned, performed and concluded and then apply this knowledge to scenarios for exam questions. The areas involved are prospective financial information (sometimes shortened to the term "PFI") and forensic audits.

Chapter 13 – Prospective financial information (PFI)	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none">• Acceptance issues for PFI engagements under ISAE 3400• Procedures to be undertaken as part of a PFI engagement <p>A client's forecast information may require assurance - what should firms do here?</p> <p>This chapter is most likely to be tested in Section B of the AAA exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	0.5 hours
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1 hour

Skills Checkpoint 4 – Commercial acumen	Approx. 1 hour
<p>This checkpoint focuses on one of the four professional skills that you will see in the AAA exam and covers the following:</p> <ul style="list-style-type: none">• how this skill is described in the AAA syllabus• how this skill was demonstrated in both the specimen exam and a recent exam sitting for AAA• what you can do to demonstrate this skill when answering AAA questions• skills practice using a question from the back of the Workbook <p>Note: there is a recorded video lecture that accompanies this Skills Checkpoint which you can access on the Hub.</p>	

Chapter 14 – Forensic audits	Approx. 1.5 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Terminology for forensic engagements and some common examples • Acceptance issues for forensic engagements • The role of the expert witness • Procedures to be undertaken as part of a forensic engagement <p>Such work is growing in popularity due to the application of technology to financial frauds, so you need to understand how this might work in the context of collecting evidence, possibly for insurance purposes or even as part of a criminal investigation.</p> <p>This chapter is most likely to be tested in Section B of the AAA exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	0.5 hours
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1 hour

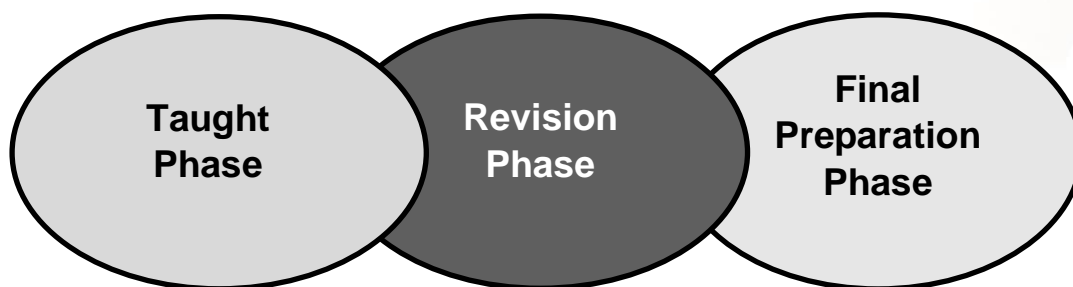
Chapter 15 – Social, environmental and public sector auditing	Approx. 2 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Assessing performance in not for profit organisations • Value for money framework <p>As stakeholders are identified and their needs evolve over time, the role of the assurance provider must surely evolve over time as well. This chapter considers the specific areas of sustainability reporting plus social, environmental and public sector auditing and the demands of various stakeholders.</p> <p>If you are studying for the UK version of AAA, you will not need to know about the audit of performance information in the public sector and can therefore skip this content. However, you will need to know about the auditing aspects of insolvency (the relevant extract from the AAA UK Workbook and an accompanying lecture can be found within the 'UK Version Resources' towards the bottom of the Hub page for AAA).</p> <p>This chapter is most likely to be tested in Section B of the AAA exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p>	1 hour
<p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	1 hour

Chapter 16 – Current issues	Approx. 3 hours
<p>Key areas</p> <ul style="list-style-type: none"> • Technology • IAASB • IESBA • FRC (UK version Workbook only) • UK and beyond <p>The professional accountant must also consider which current and emerging issues are important and their impact on reporting, accounting and disclosure.</p> <p>Note: you will definitely need to access the 'essential reading' for this chapter as the content has been updated for all the latest developments in this area.</p> <p>This chapter is most likely to be tested in Section B of the AAA exam.</p>	
<p>Online lecture</p> <p>Work through the online lectures and the relevant sections of the Workbook.</p> <p>Further reading, technical articles and question practice</p> <p>Attempt further 'essential reading' as specified within the chapter and read any recommended ACCA articles (if any) as specified at the end of the chapter. Also, attempt P&A questions in this Step relevant to the chapter.</p>	<p>1 hour</p> <p>2 hours</p>

Skills Checkpoint 5 – Exam readiness	Approx. 1 hour
<p>In this checkpoint, you will learn how to use the CBE software so you are fully prepared for the exam. The syllabus content for employability and technology skills includes the following learning outcomes:</p> <ul style="list-style-type: none"> • Use computer technology to efficiently access and manipulate relevant information • Work on relevant response options, using available functions and technology, as required by the workspace • Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools • Present data and information effectively, using the appropriate tools <p>Note: there is a recorded video lecture that accompanies this Skills Checkpoint which you can access on the Hub.</p>	

Question Name	Number of marks	Time	Online debrief	Overview
Q50 Yew part (a)	6	18	✓	It is possible that you might be asked to discuss a current issue that is relevant to the profession. These are all continuation of questions that were set under the previous Step so you should be able to return to them quite easily. Issues covered include going concern, joint audits and data analytics.
Q57 Marr part (b)	5	15	✓	
Q38 Jovi part (b)	5	15	✓	
Q20 Faster Jets part (b)	10	30	✓	A good test of how well you understand the challenges of reporting on social and environmental performance for a client.
Q51 Fern part (a)	9	27	✓	Although set in a public sector context, this question covers a number of aspects from across the syllabus, so it is a good test of how well-prepared you are for the Revision Phase.

Revision Phase



This phase is all about taking the knowledge you have gained in the Taught Phase and applying it to exam-standard questions. The emphasis here is very much on exam technique.

Exam technique

Each Skills Checkpoint in the Workbook covers both the **ACCA Professional Skills** and the **BPP Exam Success Skills** you need to pass. Working through the section at the start of the Workbook on 'Essential skills areas' in conjunction with these Skills Checkpoints (plus the online lectures for each Skills Checkpoint and the 'ACCA AAA How to study and pass' video from the 'Qualification and Paper Guidance' section of the Hub) you will start to develop your exam technique.

Question practice

The most effective way of improving exam technique is through question practice. Before moving on to the Revision Phase, we recommend you start by ensuring you have attempted Steps 1 to 6 of the Achievement Ladder as well as the Practice & Apply (P&A) questions recommended in each Step.

There are **revision summaries** within Step 7 on the Hub which contain a short knowledge summary of each chapter in the Workbook if you want a quick reminder of the key points.

It is important that you tailor your revision to your own strengths and weaknesses and so we strongly advise you prioritise **question practice** on syllabus areas where you would like to improve.

If you have attended a BPP revision course, you may have already attempted some of these revision questions on the course or as part of your homework. Tick those off and start working through the rest! You will also be able to access this guidance under **Step 8** of the Hub, where you will also find a selection of **recorded question debriefs** (indicated by a ✓ in the table below) and **video commentaries of recent exam questions**. However, please remember that Step 8 is to be attempted as part of the **Final Preparation Phase**.

Note: Syllabus areas G (Current issues and developments), H (Professional skills) and I (Employability and technology skills) are implicitly covered by the questions within the AAA Practice and Revision Kit.

Parts A and B: Regulatory environment and professional and ethical considerations

Question from P&R Kit	Number of marks	Time	Online debrief	Overview
Q4 Peaches part (c)	7	21		Good practical illustration of how money laundering could be tested.
Q22 Adder part (b)	7	21		Application of the auditor's responsibilities re: laws and regulations (NOCLAR).
Q1 Lark parts (a) and (b)	12	36		A good test of how well you can apply your knowledge of both money laundering and professional scepticism . You could read the examining team's technical article to get some more ideas for your answer.
Q5 Cobra	25	75		Ethical and professional issues are often tested in this way: review each of these scenarios for both issues and responses.
Q8 Chennai part (b)	8	24	✓	Ethical and professional issues raised by a request to review a client's internal controls.
Q14 Raven	25	75		Ethical, commercial and professional issues raised by a scenario, as well as reporting and completion.
Q33 Sunshine part (d)	7	21	✓	Ethical and professional issues contained within a longer scenario question.
Q65 Leopard part (b)	8	24		
Mock Exam 1 Q3 part (b)	7	21		
Q24 York part (a)	7	21		Discussion about fraud and the audit of revenue recognition .
Q13 Groom part (a)	12	36		Application of case law and other factors to determine an auditor's liability to a client.

Part C: Quality management

Question from P&R Kit	Number of marks	Time	Online debrief	Overview
Mock Exam 2 Q2	25	75		This is a great example of how to spot quality management weaknesses in an audit.
Q19 Thurman	25	75		Three scenarios are presented with poor audit quality and you need to justify suitable responses (including reporting to TCWG).
Q11 Clean	25	75		Various ethical, professional and money laundering issues at one client.
Q36 Awdry part (a)	5	15	✓	A discursive question on the new suite of quality management standards issued.
Q61 Hopper part (c)	4	12		This will test your technical knowledge of engagement quality reviews .
Q17 Ted part (a)	14	42		A good practical test of your knowledge of both tendering and fee-setting .
Q9 Bunk	25	75		Further scenario-based question practice of quality management, ethical and professional issues .

Part D: Planning and conducting an audit of historical financial information

Question from P&R Kit	Number of marks	Time	Online debrief	Overview
Q17 Ted parts (b), (c) and (d) only	26	78		Initial audit engagements, significant audit risks and principal audit procedures in a scenario that is designed to replicate Question 1 of the exam.
Q33 Sunshine parts (a), (b) and (c)	33	99	✓	Business risks (BR), risks of material misstatement (RoMM) and planning issues all tested in a Question 1 scenario.
Q27 Redback	50	150		Business risks, RoMM, principal audit procedures, acceptance and a fraud review in a Question 1 scenario.
Q40 Vancouver	50	150		Analytical procedures, audit risks, group audit considerations and ethical issues.
Q39 Jolie	50	150		BR and RoMM plus audit procedures for a brand and an evaluation of proposed audit firm initiatives to increase revenues.
Q25 Mondrian part (a)	30	90		Audit risks and any additional information required to help with this.
Q23 Beth & Co	25	75		'Comment on the matters to be considered and explain the audit evidence that you would expect to find' – this style of question is frequently used in AAA so attempt as many as you can.
Q16 Goldfinch	25	75	✓	
Q44 Osier	25	75		Further practice of questions where financial reporting knowledge is tested.
Q34 Laurel part (c)	8	24		
Q36 Awdry part (b)	15	45	✓	
Q45 Macau part (b)	7	21		This is a bit different and requires you to think carefully about complex WIP .
Mock Exam 2 Q1 parts (a) and (b)	30	90		Use this as question practice for Question 1, testing audit risks and audit procedures in a group context .
Q54 James & Co AKA Bond Group	25	75	✓	This question tests your ability to evaluate quality , this time within a group context.
Q61 Hopper part (b)	6	18		The impact of a component auditor on the group auditor's report .

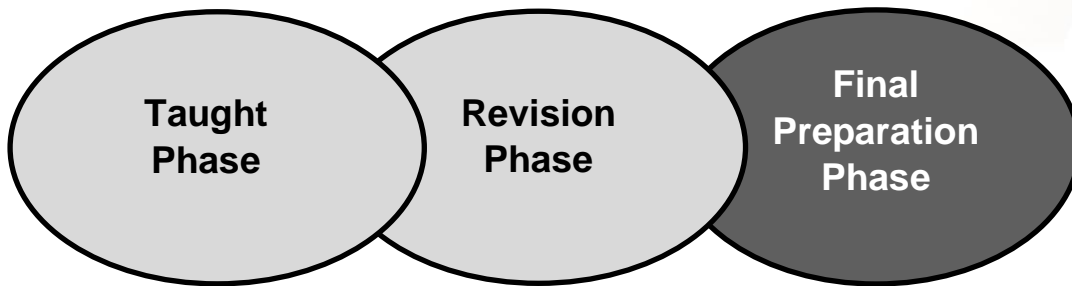
Part E: Completion, review and reporting

Question from P&R Kit	Number of marks	Time	Online debrief	Overview
Mock Exam 2 Q3	25	75		A great example of how completion and reporting can be examined in one seamless scenario.
Q60 Basking part (b)	15	45		This is a challenging requirement asking you to consider what management need to be told (and the impact on the auditor's report) regarding various uncorrected misstatements .
Q59 Daley	25	75		A comprehensive look at how to evaluate going concern issues and what impact they might have on the auditor's report .
Q62 Kilmister part (a)	8	24		Some really thorough tests of how to critically appraise a proposed auditor's report .
Q61 Hopper part (a)	10	30		
Q52 Boston	25	75	✓	More on uncorrected misstatements and subsequent events , as well as the impact of both on the auditor's report .
Q37 Willow	25	75		Another mixed question, but some good experience of evidence gathering, reporting and completion in one scenario.
Q56 Newman part (c)	3	9	✓	An overview of the auditor's responsibilities regarding other information and reporting .
Q48 Kandinsky part (a)	10	30		An assessment of an entity's going concern status and how to confirm suspicions.
Q53 Coram	25	75		Schedule of uncorrected misstatements and impact on auditor's report plus ethical issues .

Part F: Other assignments

Question from P&R Kit	Number of marks	Time	Online debrief	Overview
Q8 Chennai part (a)	12	36	✓	Audits compared with limited assurance review engagements , including the advantages and disadvantages of having an audit instead of a review.
Q24 York part (c)	6	18		Interim financial statement reviews and how to conclude on such engagements.
Q67 Mizzen	25	75		Further practice of due diligence including the benefits of such an engagement and matters to be focused on.
Q65 Leopard part (a)	12	36		Practical application of due diligence in a scenario.
Mock Exam 1 Q3 part (a)	13	39		Acceptance and PFI combined in one scenario.
Q49 Kelly & Co	25	75		
Q7 Vizsla	25	75		A detailed combination of due diligence , acceptance and PFI .
Q70 Jansen	25	75		PFI acceptance and examination procedures , plus quality management and other professional issues .
Q66 Beyer	25	75		A good recent test of your overall knowledge of forensic investigations .
Q69 Crocus	25	75		Acceptance , objectives , stages , procedures and ethics of forensic investigations .
Mock Exam 2 Q1 part (c)	10	30		Acceptance and social and environmental reporting combined in a Question 1 scenario.
Q56 Newman parts (a) and (b)	6	18	✓	Procedures to verify social and/or environmental KPIs (you need to make them practical to score well) plus acceptance .
Q6 Smith & Co part (c)	8	24		
Q48 Kandinsky part (b)	10	30		The audit of performance information in the public sector .
Q60 Basking part (a)	5	15		This question required specific knowledge about ISA 450 and various types of misstatement considered by the auditor. This content was covered in an ACCA article in the weeks leading up to the exam when it was tested – make sure you keep referring to the ACCA website for any last minute publications that you might need for when it's your turn!

Final Preparation Phase



The aim of the Final Preparation Phase is to bring all of your skills and knowledge together in a final dress rehearsal before the real exam. This will be done by attempting a self-marked mock exam, **Step 8 of the Achievement Ladder**.

Achievement Ladder Step 8	Approx. 4.5 hours
<p>You will be attempting Step 8 as a CBE which you can access via the Hub.</p> <p>Your Achievement Ladder Step 8 is a 100-mark exam, covering all chapters.</p> <p>You should ensure that you set aside 3 hours and 15 minutes in a quiet space where you will not be interrupted.</p> <p>Aim to complete the exam without using any of your notes, so that it is a real test of how prepared you are.</p> <p>This Step is for self-marking: make sure you work through the solutions very carefully, covering the parts you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this. There is a short, pre-recorded video debrief designed to accompany Step 8 which you may find helpful. There is also guidance on how to self-mark on the Hub within the section called 'Achievement Ladder Steps: Solutions and Debriefs'.</p> <p>Estimated timings:</p> <ul style="list-style-type: none">• reviewing the self-marking guidance available: minimum of 30 minutes• attempting Step 8: c.195 minutes• reviewing your answers carefully: c.60 minutes• watching the pre-recorded video debrief on the Hub c.15 minutes	

You have now reached the end of the exam practise phase and you are ready to attempt the real exam.

Remember to manage your time and to use all the exam technique you have learned over the last few weeks.

Good luck!