

FOUNDATIONS

ACCA Foundations is the perfect place to start if you are new to accountancy, or if you're already working in finance but have no formal qualifications. You can achieve certificates and diplomas along the way before progressing onto the ACCA qualification.

There are no minimum entry requirements - you can start at any level. However, it's recommended you start at Level 2 if you have no formal qualifications, especially if it's been a while since you completed any studies. ACCA Foundations begins at GCSE level and progresses up to the equivalent of the first year of a bachelor's degree.

ACCA Foundations comprises a number of awards:

- **ACCA Diploma in Financial and Management Accounting (Level 2)** - 2 subjects: Recording Financial Transactions (FA1) and Management Information (MA1)
- **ACCA Diploma in Financial and Management Accounting (Level 3)** - 2 subjects: Managing Financial Records (FA2) and Managing Costs and Finance (MA2)
- **ACCA Diploma in Accounting and Business (Level 4)** - Accountant in Business (FAB), Management Accounting (FMA), and Financial Accounting (FFA)
- **Certified Accounting Technician** - the ACCA Diploma in Accounting and Business plus two exams from the following, and one year's relevant practical experience in an accounting role, to show you can use your knowledge from the exams in the workplace.
 - FTX - Foundations in Taxation
 - FFM - Foundations in Financial Management
 - FAU - Foundations in Audit

You'll also need to complete a professionalism and ethics module, called Foundations in Professionalism, before you can be awarded any of the Foundation-level qualifications. This is an online, interactive module which will help you understand what it means to act professionally and ethically at work. It can be completed before or after your Foundation-level exams, at your own pace.

Entry requirements

You don't need any qualifications to study the Foundation-level qualifications, just a willingness to learn. They are a great place to start if you're new to accountancy, or work in finance and have no accountancy credentials.

Applied Knowledge

This level is one of two Fundamentals modules and consists of three mandatory subjects (Accountant in Business (AB), Management Accounting (MA) and Financial Accounting (FA)) which can be sat in any order. Once you've completed all three subjects, you can move onto the next level - Applied Skills.

You need to achieve a mark of 50% or higher to pass these subjects. These are taken as two-hour computer-based exams.

Entry requirements

If you're AAT qualified, you're exempt from this level and can start ACCA Applied Skills straight away.

If you've graduated with a degree accredited by ACCA, you may be eligible for exemptions from both Applied Knowledge and Applied Skills.

You can check whether you're eligible and should apply for any exemptions on the [ACCA website](#) before you start applying.

Applied Skills

The Applied Skills exams build on your existing knowledge and understanding developing strong, broad and practical finance skills.

There are six Applied Skills exams:

- Corporate and Business Law
- Performance Management
- Taxation
- Financial Reporting
- Audit and Assurance
- Financial Management

To start studying for the Applied Skills exams you must have either completed the Applied Knowledge exams, have achieved the ACCA Diploma in Accounting and Business (RQF Level 4) or have a relevant accounting or finance qualification at degree level.

Once you've completed the Applied Skills exams you can move on to ACCA Strategic Professional exams.

ACCA Professional level requires you to undertake:

- **4 exams:** This includes two compulsory modules which include Strategic Business Leader and Strategic Business Reporting. You then need to choose two further courses that suit your career ambitions from Advanced Financial Management; Advanced Performance Management; Advanced Taxation; or Advanced Audit and Assurance.

To become an ACCA member you'll also need to complete:

- **1 ethics and professional skills module:** We believe that finance professionals should be ethical and demonstrate the professional skills to make an impact immediately. This is why you'll do an Ethics and Professional Skills module.
- **3 years' work experience:** in a relevant workplace role.