



ASSOCIATION OF ACCOUNTANCY BODIES IN WEST AFRICA (ABWA)

&



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA (ICAN)

ACCOUNTING TECHNICIANS SCHEME, WEST AFRICA

ATSWA REGULATIONS & SYLLABUS

EFFECTIVE MARCH 2012

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FOREWORD

At 34th Council meeting of the Council of the Association of Accountancy Bodies in West Africa (ABWA), it was decided that there was the need for the formation of Accounting Technicians Scheme for West African sub-region to serve as vehicle for providing a regionally recognised and accepted professional qualifications for the supporting staff of Professional Accountants within the sub-region. This syllabus is the product of the Council's decision.

The ATSWA fulfils a dire need to produce a cadre of middle level manpower within the sub-region required to give effective support and assistance to the professionally qualified Accountant so as to maximize the latter's efforts. The scheme was conceived as a means primarily of upgrading the skill and competence of the numerous middle-level and potential lower grade workers in an accounting office who require such higher skills both to do their work more competently and to enhance their career potential while giving them status. The wisdom and foresight of ABWA Council in developing this scheme is borne out of the tremendous patronage which the similar schemes of some individual member bodies has received in their respective countries.

The syllabus attempts to meet the dual goals of the scheme through the subject structure and coverage. It has also been aligned with the respective syllabi of the member bodies within ABWA currently conducting such examination. The 12-subject-3-level structure examination combines subjects which address purely the knowledge-skill needs of the potential ATSWA graduate (to be known as AATSWA) working in an office with others which are mainly of a theoretical or conceptual nature and therefore serve as a foundation for the higher levels of the Professional Examination.

In drawing up this syllabus, the ABWA Council was mindful of reciprocity with other major accounting bodies in the UK, America, Canada, etc. The overall objective in this regard is that ultimately, graduates of the scheme would be able to compare favourably with their counterparts elsewhere and thus enjoy reciprocal recognition.

1. INTRODUCTION

The Professional Accountant plays pivotal managerial, advisory and evaluative roles in today's modern business environment. Users of the profession expect professional accountants to operate to the highest standards of competence, probity and expertise.

The job of Professional Accountants has become more challenging in the face of globalisation, regional integration and advanced technology. In performing these functions, the Professional Accountant requires the assistance of trained and able accounting technicians.

2. PHILOSOPHY OF THE NEW SYLLABUS

The Syllabus has in some significant ways, strengthened the education and training requirements necessary to produce technicians:

- (i) who will play supporting role to the Professional Accountants;
- (ii) whose primary duty will be to maintain the accounting system already designed by Professional Accountants;
- (iii) who may sometimes work independently without supervision;
- (iv) who can adequately meet the needs of:
 - Public sector (including Local Government and Inland Revenue)
 - Industry, Commerce, and Audit practice; and
- (v) who will be well equipped to advance to the Professional Examination level.

3. OBJECTIVES OF THE SCHEME

The Accounting Technicians Scheme West Africa (ABWA) has the following objectives:

- (i) to provide a recognized qualification for the accounting and auditing staff employed in the public sector, industry, commerce and in the offices of practicing Accountants.
- (ii) to help meet the technicians staffing needs of the economy especially those of various governments and parastatals in accounting areas.
- (iii) to give status to Accounting Technicians.
- (iv) to provide opportunity for the Accounting Technicians to progress towards full qualification as Professional Accountants.

4. POTENTIAL BENEFICIARIES OF THE SCHEME

It is believed that the entire economy will benefit from the increased productivity of a well-trained and disciplined work-force. The individual Technician as well as the Organization he/she works for will also benefit.

Specifically, the following are some of the beneficiaries:

- (i) Those holding supervisory accounting positions in Government, Commerce and Industry, Finance and Revenue Departments.
- (ii) Accounts Clerks or supervisors in Government-owned companies and parastatals.
- (iii) Office managers and audit clerks in practicing firms.

5. BENEFITS OF THE SCHEME

The benefits of the scheme to the Accounting Technicians include the following:

- (i) Ability to work and move in all types of business organizations and services within the sub-region
- (ii) Possession of a recognized accounting qualification
- (iii) Promotion opportunities for those who are already in employment
- (iv) Exemption from some of the Professional Examination Papers of member bodies' Institutes and those of other professional bodies.

6. ENTRY REQUIREMENTS

Entry requirements vary from country to country and each country specific requirements is on its and ABWA websites. Kindly visit the website of ABWA and/or the country you are interested in. You may please peruse the website addresses as listed below:

S/N	COUNTRY	WEBSITE
1.	Institute of Chartered Accountants of Nigeria (ICAN)	www.ican-ngr.org
2.	Institute of Chartered Accountants of Ghana (ICAG)	www.icagh.com
3.	Liberia Institute of Certified Public Accountants (LICPA)	www.iicpa.com
4.	Institute of Chartered Accountants of Sierra Leone (ICASL)	www.ica-sl.org
5.	The Gambia Association of Accountants (GAA)	www.gaa.gm

7. REGISTRATION FOR STUDENT MEMBERSHIP

Candidates who wish to write the ATSWA examinations must first register as students under the scheme. Application for registration must be made on the prescribed form and received by the member-body for eligibility to enter for the subsequent examinations.

8. PRIVILEGES OF STUDENTS

Students may use the Students' Library located at the Secretariats of the member body. Students may take part in activities such as lectures and seminars or symposia organized by the local accountancy body.

9. PRACTICAL EXPERIENCE

Students are expected to gain practical experience either in a professional practicing firm or in the accounting department of any recognized organization in industry, commerce and public sector.

10. MEMBERSHIP

On successful completion of ATSWA examinations, graduates of the scheme shall be inducted into membership and designated AATWA.

11. PROGRESSION TO THE PROFESSIONAL CADRE

Candidates who have completed the examinations under the scheme may register for the Professional Examinations of local accountancy body and shall be granted exemption in line with exemption policy of the member body.

12. EXAMINATION

i Examination Date

The examination will be taken in March and September of each year. The registration for the March examination closes on 28th February and registration for the September examination closes on 31st August. The examination will be opened only to students registered under the scheme. It will be in three parts. Each part shall consist of four papers. Candidates shall take one part at a time and in a sequential order (i.e. Part I, Part II, and Part III).

ii Credit and Referral System

Parts I & II

Candidates are to sit for all the four papers in parts I and II and will be credited with any paper passed. Credits will also be given for any of the outstanding papers as they are passed.

Part III

Candidates are to sit for all the four papers in this part and pass at least two subjects before credit can be given. Credits will be given for any of the remaining papers passed at any subsequent sitting.

Candidates must pass all the subjects at that part of the examination within six consecutive diets i.e three consecutive years, **otherwise, all credits granted will be cancelled.**

iii Centres

The examinations are held at the designated centres in member countries. At the discretion of ABWA Council, examinations may be arranged at other centres.

13. PUBLICATIONS

The ABWA Council shall produce the following publications for the benefit of students:

- (a) Members' Journal
- (b) Student Newsletter
- (c) Past Questions and Answers, and
- (d) Pilot Questions and Answers, each time the syllabus is reviewed.

14. SECRETARIAT

The ABWA Council's Secretariat is located at:

Akintola Williams House
Plot 2048, Michael Okpara Street
Off Olusegun Obasanjo Way
Zone7, P.O. Box 7726,
Wuse District
Abuja, Nigeria
Tel: 234-9-5239844
Fax: 234-9-5239844

E-mail: _abuja@yahoo.com

All enquiries should be directed to the Executive Secretary

15. STRUCTURE OF THE SYLLABUS

The syllabus has a three-part structure with twelve subjects as follows:

New Syllabus	Old Syllabus
Part I	Part I
1.1 Basic Accounting Processes & Systems	1.1 Basic Accounting Processes & System
1.2 Economics	1.2 Economics
1.3 Business Law	1.3 Business Law
1.4 Communication Skills	1.4 Communication Skills
Part II	Part II
2.1 Principles and Practice of Financial Accounting	2.1 Principles and Practice of Financial Accounting
2.2 Public Sector Accounting	2.2 Government Accounting
2.3 Quantitative Analysis	2.3 Quantitative Analysis
2.4 Information Technology	2.4 Information Technology
Part III	Part III
3.1 Principles of Auditing	3.1 Principles of Auditing and Financial Statement
3.2 Cost Accounting	3.2 Cost Accounting and Budgeting
3.3 Preparing Tax Computations and Returns	3.3 Preparing Tax Computations and Returns
3.4 Management	3.4 Management

16. EXAMINATION TIME-TABLE

The ATSWA syllabus shall be operational from March, 2012

	TIME	PART I	PART II	PART III
TUESDAY	08:30-11:30 HRS GMT	Basic Accounting Processes & Systems	Principles & Practice of Financial Accounting	Principles of Auditing
	13:30-16:30 HRS GMT	Business Law	Information Technology	Management
WEDNESDAY	08:30-11:30 HRS GMT	Economics	Quantitative Analysis	Cost Accounting
	13:30-16:30 HRS GMT	Communication Skills	Public Sector Accounting	Preparing Tax Computations & Returns

17. ABSENCE FROM AN EXAMINATION

Examination entries cannot be withdrawn after the closing date in any circumstance. Any fees paid are non refundable and may not be transferred to subsequent examination.

18. MISCONDUCT IN AN EXAMINATION

The examination regulations prohibit a student from:

- a. taking into the examination room or possessing, while in that room, any books, notes or other materials except those which have been authorized in the Examination Attendance Docket;
- b. giving or receiving aid to or from another candidate or attempting to do so;
- c. refusing to obey any instruction from the Examination Supervisor or Invigilator;
- d. giving false or misleading information to the Examination Supervisor;
- e. continuing the examination when the supervisor suspects any misconduct and the candidate can be asked to leave the examination room; and
- f. not complying with the above regulations and may be liable for such penalties as the ABWA Council may determine and direct.

19. EXAMINATION RESULTS

The result of the examination shall, where practicable, be communicated by post to each candidate and will also be made available on the websites of member-bodies and that of ABWA. No further correspondence relating to individual results will be entertained.

20. EXEMPTION GUIDELINES

EXEMPTIONS IN THE ATSWA SYLLABUS ARE AS OUTLINED BELOW:

	QUALIFICATION	EXEMPTION
(i)	ND (Accountancy)	All subjects in Parts I and II.
(ii)	ND (Financial Studies)	All subjects in Part I and Principles and Practice of Financial Accounting in Part II.
(iii)	NCE (Accountancy)	All subjects in Parts I and II.
(iv)	ND (Business Studies/ Business Admin.)/ DBS Accounting	All subjects in Part I except Business Law.
(v)	AAT (UK)/CAT(UK)	All subjects in parts I, II and III except Business Law, Public Sector Accounting and Preparing Tax Computations and Returns.

- | | | |
|--------|--|---|
| (vi) | HND Accounting | All subjects in Parts I to III only |
| (vii) | University Diploma in Accounting if duly accredited by the Institute | All subjects in Parts I and II only |
| (viii) | ND Accountancy from recognized but yet to be accredited institutions | All subjects in Part I only |
| (ix) | Qualifications from other recognized professional bodies | Subject for subject exemption in Parts I and II only |
| (x) | Non-Accounting degree of recognized Universities | Subject for subject exemption |
| (xi) | Non-Accounting HND of Recognized institutions | Subject for subject exemption |
| (xii) | ND of Monotechnics offering Accounting related courses | All subjects in Part I and subject for subject exemption in Part II |

PART I

PAPER 1: BASIC ACCOUNTING PROCESSES AND SYSTEMS

(i) COURSE TITLE: BASIC ACCOUNTING PROCESSES AND SYSTEMS

AIMS:

- * To develop an appreciation of the role of accounting information.
- * To examine the candidates' knowledge and understanding of the basic concepts, methods and procedures followed in keeping financial records.
- * To examine candidates' ability to prepare final accounts for sole traders.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- a. Understand the nature, principles and scope of accounting and its role in the management of an organization;
- b. Use the principles of double entry to post transactions into the relevant ledger accounts;
- c. Identify the source documents as evidence of transactions and relate them to right books of original entry;
- d. Balance off ledger accounts and extract the trial balance, identify errors and effect their corrections;
- e. Maintain simple cash and petty cash records;
- f. Prepare and explain the importance of bank reconciliation statements;
- g. Prepare and explain the uses of control accounts;
- h. Differentiate between capital and revenue items and explain why the distinction is necessary;
- i. Collect and collate information for preparation of final accounts of sole traders;
- j. Effect the necessary adjustments in the profit and loss account and balance sheet;
- k. Record payroll transactions;
- l. Record income and expenditures transactions;
- m. prepare the financial statements of not-for-profit organizations with necessary adjustments; and
- n. code and extract income and expenditure items correctly using computer accounting package to develop the candidates' ability in carrying out simple accounting process task.

STRUCTURE OF PAPER:

The paper will be a three-hour paper divided into two sections:

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answers questions covering the entire syllabus.

Section B (50 Marks): Six questions, out of which, candidates are expected to attempt any four, at 12½ marks each.

CONTENTS:

- 1. General Framework 5%**

The roles of the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC).
- 2. Nature and Significance of Accounting 5%**
 - (a) Brief historical development of accounting
 - (b) Purpose of accounting
 - (c) Users of financial statements and their information needs
 - (d) The range of accounting services provided to an organisation
- 3. Forms and Structures of Business Organisations 10%**
 - (a) Sole Proprietorship; Characteristics, advantages and disadvantages
 - (b) Partnership; Characteristics, forms, advantages and disadvantages
 - (c) Limited Liability Companies; Characteristics and types (including provisions and reserves)
 - (d) Public Enterprises; Characteristics, advantages and disadvantages
- 4. Accounting Concepts and Conventions 10%**
 - (a) The distinction between the entity and its owner (Entity Concept)
 - (b) Historical cost convention
 - (c) Other concepts:
 - (i) Going concern
 - (ii) Money measurement
 - (iii) Consistency
 - (iv) Conservatism/prudence
 - (v) Materiality
 - (vi) Accrual/matching
 - (vii) Objectivity/fairness
 - (viii) Realisation
 - (ix) Periodicity/Time Interval

5. Accounting Processes

20%

- (a) Main accounting source documents and their uses e.g. quotation, sales and purchase orders, delivery note, invoice and pro-forma invoice, credit note, debit note, remittance advice, receipt, payslip, payment voucher, etc.
- (b) Books of original (prime) entries or Day Books:
 - (i) Purchases Day Book
 - (ii) Sales Day Book
 - (iii) Purchases Returns or Returns Outward Book
 - (iv) Sales Returns or Returns Inwards
 - (v) Cash Book (single, two-column and three –column)
 - (vi) General Journal
- (c) Uses of the Journal Proper
- (d) Principles and practice of double entry bookkeeping:
 - (i) Ledgers and their classifications
 - (ii) Postings by means of double entry
 - (iii) Balancing-off ledger accounts
- e) The Trial Balance:
 - (i) Purpose of extracting a trial balance
 - (ii) Errors not affecting the agreement of the trial balance
 - (iii) Errors that affect the agreement of the trial balance
 - (iv) Use of suspense Accounts
- f) Debtors and Creditors Statements
- g) Accounting for fixed assets
 - (i) Types and characteristics of fixed assets
 - (ii) Classification of expenditure into capital and Revenue and the importance of their distinction.
 - (iii) Accounting for depreciation and disposal of fixed assets; straight-line and reducing balance methods only.
- h) Simple adjustments affecting final accounts:
 - (i) Provision for bad and doubtful debts
 - (ii) Provision for discounts
 - (iii) Accruals and prepayments
 - (iv) Drawings account
 - (v) Discounts allowed and received

(vi) Distinction between current and long-term liabilities

6. **Control Accounts** **10%**

- (i) Sales (Debtors) and Purchases (creditors) Control Accounts
- (ii) Different types of errors
- (iii) Correction of errors (including journals)
- (iv) Reconciliation of control account with ledger, Sales ledger; purchase ledger.

7. **Banking Transactions** **5%**

- (a) Types of bank accounts
- (b) Banking monies received
 - (i) banking documentation, e.g. paying-in slip, credit and debit card documentation
 - (ii) methods of handling and storing money, including security aspects.
 - (iii) Inter bank transfer and settlements, e.g. clearing rules, etc.
- (c) Correction of cash book errors,
- (d) Preparation of bank reconciliation statement

8. **Payroll Accounting** **10%**

- (a) Simple payroll procedures:
 - (i) documentation
 - (ii) authorisation and approval
 - (iii) payment methods, e.g cash, cheques and automated payments
- (b) Calculation of gross earnings, deductions and net payments
- (c) Basic Employee Records
- (d) Recording of payroll transactions; journal preparation and postings to nominal ledger

9. **Accounting for Cash Transactions** **5%**

- (a) Cash handling
- (b) Petty cash operations; imprest and non-imprest system
- (c) Cash security
- (d) Keeping of a Petty cash book

10. Preparation of Simple Financial Statements

10%

- (a) Trading profit and loss account and balance sheet of sole traders with simple adjustments
- (b) Simple manufacturing accounts
- (c) Accounts of not-for-profit organisations
- (d) Ethical rules in financial reporting

11. Use of Computer Application Packages in:

10%

- (a) Sales and purchase ledger
- (b) Control accounts
- (c) Payroll administration and accounting
- (d) Stock Control
- (e) Bank Reconciliation

RECOMMENDED TEXTS

1. ATSWA Study Pack on Basic Accounting Processes & Systems
2. Ajileye J. O. and O. Adetifa Get Your Financial Accounting Right, Books 1 and 2, Hadlley Lagos.
3. A. O. Akinduko Basic Accounting, Spetin Akure, Nigeria
3. Appiah-Mensah, K.B Principles of Accounting
4. Anao A. R An introduction to Financial Accounting, Longman

OTHER REFERENCE BOOK

- Gavor,S.D.K.N Basic and Intermediate Accounting Vols 1 & 2

PAPER 2: ECONOMICS

AIM

To examine candidates' knowledge of basic principles and practice of Economics required of an Accounting Technician to function efficiently and effectively as a member of an organization.

OBJECTIVES

On completion of this paper, candidates should be able to know and understand the:

- (a) basic economic concepts and principles in the analysis of economic issues;
- (b) features of the general economic environment in which individual, firm, government and other economic units operate;
- (c) basis for rational economic decisions;
- (d) activities of regional and international economic organizations with reference to their impact on the domestic economy; and
- (e) economic implications of the increasing inter-connections among nations of the world.

STRUCTURE OF THE PAPER

The paper will be a three-hour paper divided into three Sections:

Section A (50 marks): This shall consist of 50 compulsory questions made up of 30 Multiple-choice Questions (MCQs) and 20 Short Answer Questions (SAQs) covering the entire syllabus.

Section B Microeconomics (25 marks): This shall consist of three questions, out of which, candidates are expected to attempt any two, each at 12½ marks.

Section C Macroeconomics (25 marks): This shall consist of three questions, out of which, candidates are expected to attempt any two, each at 12½ marks.

CONTENTS MICROECONOMICS

40%

1. **An introduction to Economics and Economy** 5%
 - (a) Definition and scope of Economics
 - (b) Basic economic concepts: Scarcity, choice, scale of preference, opportunity cost and production possibility curve (PPC)
 - (c) Main branches of Economics:
 - (i) Microeconomics
 - (ii) Macroeconomics
 - (d) Basic economic problems of society
 - (e) Types, features and functions of economic systems
 - (f) The methodology of Economics

2. **Theory of Value** 10%
 - (a) The concepts of demand and supply: Laws of demand and supply
 - (b) Determinants of demand and supply: Demand and supply functions
 - (c) Determination of consumer and producer surplus using demand and supply diagrams
 - (d) Distinction between changes in quantity demanded/supplied and changes in demand/supply
 - (e) Determination of equilibrium price
 - (f) Changes in demand and supply and their effects on the market situation
 - (g) Exceptions to the laws of demand and supply
 - (h) Application of demand – supply diagram: Price control and minimum wage legislation
 - (i) Elasticity of demand and supply: Determinants, numerical evaluation, interpretation and application of :
 - (i) Price elasticity of demand and supply

- (ii) Income elasticity of demand
- (iii) Cross-price elasticity of demand

3. **Theory of Consumer Behaviour** **5%**

- (a) The marginal utility theory
- (b) The indifference curve theory

4. **Theory of Production** **15%**

- (a) Meaning, types and factors of production
- (b) Rewards to factors of production:
 - (i) Wages, rent, interest and profits
 - (ii) The concepts of economic rent, quasi rent and transfer earnings
- (c) Short-run and long-run in production analysis
- (d) Product concepts: total product, average product and marginal product
- (e) Law of diminishing returns
- (f) Law of returns to scale
- (g) Economies and diseconomies of scales/predominance of small firms
- (h) Cost concepts: total cost, average cost and marginal cost – their behaviours and relationships
 - (i) Revenue concepts: total revenue, average revenue and marginal revenue
 - (j) Division of labour: meaning, advantages, disadvantages and limitations
 - (k) Location of industry: meaning and factors influencing location of industry with appropriate examples from the West African Sub-region
 - (l) Localisation of industries: meaning, advantages and disadvantages
- (m)
 - (i) Business organisation: types, features, advantages and disadvantages
 - (ii) Privatisation, Commercialisation, Nationalisation and Deregulation.

5. **Market Structures** **5%**

- (a) The concept of market
- (b) Distinction between perfect and imperfect markets
- (c) Meaning and features of perfect competition, monopoly, monopolistic competition, monopony, oligopoly and duopoly
- (d) Price and output determination in the short-run and long-run under the conditions of perfect competition, monopoly and monopolistic competition
- (e) Product differentiation and price discrimination
- (f) Sources and control of monopoly power
- (g) Mergers and acquisitions, their advantages and disadvantages

MACROECONOMICS **60%**

6. **National Income** **10%**

- (a) Basic national income accounting concepts: Gross Domestic Product (GDP), Gross National Product (GNP), Net National Product (NNP), National Income (NI), Personal Income (PI) and Personal Disposable Income (PDI)
- (b) Methods of computing National Income
 - (i) Income approach
 - (ii) Output or product approach
 - (iii) Expenditure approach
- (c) The concept of circular flow of income
- (d) Problems of measuring national income
- (e) Uses and limitations of national income statistics

- (f) Factors determining the size of national income
- (g) The concepts of consumption, savings and investments within the framework of Keynesian macroeconomic setting
- (h) Determination of equilibrium national income and the concept of multiplier
- (i) The accelerator theory

7. **Money and Banking** **10%**

- (a) Money – Definition, evaluation, functions, characteristics, types and nature
- (b) The supply of and demand for money
- (c) The quantity theory of money
- (d) The banking system:
 - (i) Commercial and Merchant Banks
 - (ii) Universal banking concept
 - (iii) The Central Bank - Conventional and developmental functions
 - (iv) Development banks, Deposit Insurance Corporation, Insurance Companies and other Financial Institutions.
- (e) The money and capital markets: institutions and instruments.
- (f) Monetary policy: Meaning, targets and instruments.

8. **Fundamentals of Public Finance** **10%**

- (a) The concept of public finance
- (b) Sources of government revenue and pattern of government expenditure
- (c) Taxation: Forms, principles and uses
- (d) National Budget
 - (i) Types and its role in the economy
 - (ii) Sources of finance for a deficit budget
- (e) Public Debt: Meaning, types and its roles in the economy
- (f) Fiscal Policy: Meaning, targets and instruments

9. **Inflation and Unemployment** **5%**

- (a) Inflation: concepts, types, causes, effects and control
- (b) Unemployment: concepts, types, causes, effects and control
- (c) Inflation and unemployment problems in West Africa and efforts to control them

10. **International Trade and Finance** **10%**

- (a) Distinction between Internal and International trade
- (b) Reasons for International Trade
- (c) Theory of comparative cost advantage
- (d) Advantages and disadvantages of International Trade
- (e) Terms of trade, balance of trade and balance of payments
- (f) Trade barriers and the case for and against protectionism
- (g) The concepts of foreign exchange, foreign exchange rate, foreign exchange markets and foreign exchange regimes – fixed and floating exchange rate regimes
- (h) Currency devaluation, revaluation, depreciation and appreciation, and their implications for the economy
- (i) Globalisation and developing countries

11. **International and Regional Organisations** **10%**

- (a) Functions of:
 - (I) The World Bank Group

- International Bank for Reconstruction and Development (IBRD)
- International Finance Corporation (IFC)
- Multilateral Investment Guarantee Agency (MIGA)
- (II) International Monetary Fund (IMF)
- (III) The African Development Bank (ADB) Group
 - African Development Bank (ADB)
 - African Development Fund (ADF)
 - The Nigerian Trust Fund (NTF)
- (b) Economic Integration
 - (i) Meaning and levels
 - (ii) The Economic Community of West African States (ECOWAS)
- (c) Organisation of Petroleum Exporting Countries (OPEC)
- (d) United Nations Conference on Trade and Development (UNCTAD)
- (e) General Agreements on Trade and Tariff (GATT)
- (f) World Trade Organisation (WTO)

12. **Economic Growth and Development**

5%

- (a) Concept and determinants of economic growth
- (b) Concept of economic development
- (c) Common characteristics of developing countries
- (d) Development planning: Concepts, objectives, types and problems

RECOMMENDED TEXTS:

1. ATSWA Study Pack on Economics
2. Adebayo, Ademola (1988), Economics: A Simplified Approach, Lagos: African International Publishing Ltd, Volume 1 and 2
3. Nkoom, J C (), Money Economics in Ghana

OTHER REFERENCE BOOK

Begg, D., Fisher, S. and R. Dornbuscg (2008), Economics, New York: The McGraw Hill Education Ltd

PAPER 3: BUSINESS LAW

AIMS:

To examine candidates' knowledge and understanding of:

- the legal environment in which organisations in general and the accountancy profession in particular operate; and
- the legal implications of business relationships and the relevance of legal rules to business sector, commerce and industry.

OBJECTIVES:

On completion of this paper, candidates should:

- a. know the structure, jurisdiction and functions of the legal systems and the rules applicable to them;
- b. have a working knowledge of the general principles of contract to aid their daily accounting activities;
- c. be familiar with the legal rules governing specific contracts;
- d. be able to distinguish between the various forms of business associations and be conversant with the main rules governing their operations;
- e. be able to identify and appreciate the respective duties of bankers and customers and recognise the nature of negotiable instruments as may be suitable for use as appropriate in their daily activities as Accounting Technicians; and
- f. be able to apply the principles of law to simple case studies.

STRUCTURE OF THE PAPER

The paper will be a three-hour paper divided into two sections:

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.

Section B (50 Marks): Six questions, out of which, candidates are expected to answer any four, at 12½ marks each.

1. **The Legal System** **15%**
 - (a) **Sources of Law:** Common law, equity and statutes of general application; Judicial Precedent, Legislation, Customary Law and International treaties.
 - (b) **The Court System:** An outline of the structure and hierarchy of courts; Qualification of judges; composition and jurisdiction of the various courts. Special courts.

(c) **Forms of Legal Liability:** Distinction between criminal and civil liability

(d) **Professional Ethics:** Negligent misstatements

2. **Law of Contract** **20%**

Nature and essential elements of a valid contract: offer, acceptance, consideration, intention to create legal relations, capacity and consent.

Conditions, warranties and exemption clauses.

Illegal contracts and contracts in restraint of trade, vitiating factors.

Discharge of contracts and remedies for breach of contract.

3. **Special Contracts** **30%**

(a) **Agency:**

Creation and types; authority of agents; rights and duties of principals and agents and termination of agency

(b) **Sales of Goods**

Meaning and Types of goods. Implied terms. The Caveat Emptor Doctrine. Transfer of title, passing of risk and the Nemo Dat Quod Non Habet rule. Breach of contract for sale of goods and remedies of the parties.

(c) **Hire Purchase and Equipment Leasing**

Meaning Formalities under the Common Law and the Hire Purchase Act. Implied and Void terms. Rights and Obligations of the parties. Termination. Operating and Finance Leasing.

(d) **Contract of Employment**

Nature and formation. Rights and Duties of the parties. Termination and Dismissal. Remedies for breach of contract. Redundancy.

(e) **Insurance:**

Meaning and Classification. Share capital. Meaning and features of the following concepts and principles – insurable interest, premium, indemnity, utmost good faith, conditions and warranties, subrogation and contribution.

4. **Law of Business Associations** **20%**

(a) **Partnership**

Types and determination of existence. Authority of partners. Rights and duties of partners inter se. Partners and third parties. Dissolution of partnership.

(a) **Companies:**

Nature and functions of the Corporate Affairs Commission. Types of companies. Process of incorporation. Company securities (shares and debentures), directors, company meetings. Majority Rule and Minority protection. Winding-up or liquidation.

(a) **Others:**

Business Names, Incorporated Trustees and Unit trusts.

5. **Banking and Negotiable Instruments**

15%

- (a) The legal relationship between banker and customer and their respective duties.
- (b) Meaning and characteristics of Negotiable Instruments. Bills of exchange, Cheques and Promissory notes. Crossing of cheques.
- (c) Holder, Holder for value and holder-in- due-course.
- (d) Rights and Duties of the parties.

RECOMMENDED TEXTS

- 1. ATSWA Study Pack on Business Law
- 2. Obilade, A.O. - The Nigerian Legal System, Spectrum Books.
- 3. Bondzi-Simpson, P.E. - Company Law in Ghana, Methodist Book Depot, Accra

OTHER REFERENCE BOOK

Atiyah, P. S. - Sales of Goods, Pitman, London

PAPER 4 COMMUNICATION SKILLS

AIM:

To examine candidates' competence in the use of those aspects of the English Language (both oral and written) that will ensure effective communication within and outside the organization.

OBJECTIVES:

On completion of this paper, candidates should be able to

- (a) read and understand texts on technical concepts relating to the profession;
- (b) answer questions on comprehension and summary passages relevant to the profession;
- (c) write, within a specific length, a good summary of a given passage or a part thereof;
- (d) know grammatical rules and mechanics that relate to good use of language such as word classes, phrases, clauses, sentences, concord, punctuation marks, spellings, etc.;
- (e) know different types of essays as well as correspondence and how to write them;
- (f) understand the structure and uses of the communication systems, models and networks within and outside the organization;
- (g) apply the relevant language skills to the communicative activities in an organization; and
- (h) interpret technical and non-technical information objectively.

STRUCTURE OF THE PAPER

The paper will be a three-hour paper, divided into three sections:

SECTION A: (40 marks) This shall consist of 40 compulsory questions made up of 20 multiple choice and 20 short answer questions covering the entire syllabus.

SECTION B: (30 marks) The only question in this section shall be compulsory and will be based on either summary or comprehension.

SECTION C: (30 marks) This shall consist of 4 questions, out of which, candidates are expected to answer any 2 at 15 marks each.

CONTENTS

1. Introduction to Communication

25%

(a) Communication Systems, Models and Networks:

- Definition of communication.
- Elements of the communication process.
- Differences among oral, written and non-verbal communication.
- Formal communication system: vertical, horizontal and diagonal; semi-formal and informal communication systems.
- Barriers and limitations to effective communication.
- Communication ethics in conflict resolution, mediation and negotiation.
- Interpretation of technical and non-technical information.

(b) Basic Language Skills in Communication:

- (i) Listening
 - ✓ Definition
 - ✓ Types
 - ✓ Barriers to effective listening
 - ✓ How to listen effectively, etc.

- (ii) Speaking
 - ✓ Principles of effective speaking
 - ✓ Preparation of speeches
 - ✓ Delivery of formal and informal speeches, etc.
- (iii) Reading
 - ✓ Definition
 - ✓ Bad reading habits
 - ✓ Types of reading: scanning and skimming
 - ✓ Reading methods: SQ3R, OK4R, PQRS, etc.
- (iv) Writing
 - ✓ Legibility
 - ✓ Clarity
 - ✓ Use of abbreviations, etc.

2. Language Use

25%

- (a) Vocabulary
 - ✚ Identification of minimal pairs
 - ✚ Homophones
 - ✚ Homonyms
 - ✚ Synonyms
 - ✚ Antonyms, etc.
- (b) Word classes
 - ✚ Meaning
 - ✚ Form
 - ✚ Usage
- (c) Phrases
 - ✚ Types
 - ✚ Functions
- (d) Clauses
 - ✚ Types
 - ✚ Functions
 - ✚ Analysis
- (e) Sentences
 - (i) Classification by
 - ✚ Structure, e.g. simple, compound, complex, etc.
 - ✚ Intention, e.g. declarative, imperative, interrogative, etc.
 - (ii) Problems associated with sentence construction, e.g.
 - ✚ split infinitive
 - ✚ dangling modifiers
 - ✚ faulty parallelism, etc.
- (f) Tense distinction
- (g) Concord:
 - ✚ Grammatical
 - ✚ Notional
 - ✚ proximity, etc.
- (h) Mechanics:
 - ✚ Paragraphing
 - ✚ Punctuation marks
 - ✚ Spellings, etc.

- (i) Direct and reported speeches
- (j) Common errors
- (k) Pronunciation:
 - ✚ Word stress
 - ✚ Sentence stress
 - ✚ Intonation, etc.
- (l) Figurative expression:
 - ✚ Figures of speech
 - ✚ Idioms
 - ✚ Parables
 - ✚ Proverbs, etc.

3. Application of Language Skills

50%

- (a) Comprehension and summary
- (b) Essay writing:
 - ✚ Narrative
 - ✚ Descriptive
 - ✚ Argumentative, etc.
- (c) Speech making: appropriate formats for different speeches.
- (d) Correspondence:
 - ✚ Letters
 - ✚ Memoranda
 - ✚ Circulars
 - ✚ Newsletters, etc.
- (e) Meetings:
 - ✚ Types: formal and informal
 - ✚ Statutory documents: notice, agenda, minutes
 - ✚ Relevant terms: quorum, motion, resolution, proxy, etc.
- (f) Report writing:
 - ✚ Types
 - ✚ Format
 - ✚ Forms of presentation, etc.
- (g) Advertisements:
 - ✚ Types
 - ✚ Advertising media
 - ✚ Target audience, etc.

RECOMMENDED TEXTS

1. ATSWA Study Pack On Communication Skills
2. Ajayi, A and Idakwo, V (2006): **Communication in English**, Ilaro: Marvel Books.
3. Erasmus-Kritzinger, L. E., Bowler, A and Goliath D.(2001): **Effective Communication**, Western Cape:Afritech

OTHER REFERENCE BOOKS

1. Little, Peter : **Communication in Business**, London: Longman
2. Eyre, E. C. (1979): **Effective Communication Made Simple**, London: W. H. Allen

PART II

PAPER 5: PRINCIPLES AND PRACTICE OF FINANCIAL ACCOUNTING

AIMS:

To examine candidates’:

- Understanding of the techniques used in collection and collation of information for the operation and maintenance of accounts and financial records; and
- Ability to apply the principles learned to specific decisions and situation.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- (a) Collect and collate information for the completion of simple final accounts;
- (b) Record stock acquisition and maintain effective control;
- (c) Prepare the extended trial balance;
- (d) Explain accounting concepts and conventions adopted in generally accepted accounting financial principles;
- (e) Prepare the financial statements of partnership and limited liability companies;
- (f) Use simple ratio analyses to interpret financial statements; and
- (g) Maintain records relating to capital acquisition and disposal introduced in order to test candidates’ understanding of accounting treatment of fixed assets, recording, movement, disposal and schedule.

STRUCTURE OF PAPER

The paper will be a three-hour paper divided into two sections:

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.

Section B (50 Marks): Six questions, out of which, candidates are expected to answer four, each at 12½ marks.

CONTENT

1. **Accounting Processes** **15%**
 - Preparation of accounts from incomplete records
 - Receipts and payments account
 - Income and expenditure
 - Extraction and adjustment of extended trial balance to include accrual prepayment, provision for depreciation and doubtful debt (e.t.c)

- Accounting for value added tax
- Accounting treatment of fixed assets

2. Accounting Standards and Guidelines 15%

- Roles of bodies which set accounting standards e.g. (IASB/FRC)
- The need for accounting standards and the provisions of the following standards:
 - i. Preparation of financial statements (IAS 1)
 - ii. Information to be disclosed in financial statements (IAS 1)
 - iii. Accounting for property, plant and equipment (IAS 16)
 - iv. Accounting for Inventories; (IAS 2)
 - v. Extra-ordinary, exceptional and prior-year adjustment; (IAS 8)

3. Partnership Accounts and Accounts for-not-for profit organizations 20%

- Preparation of final accounts for not-for-profit organisations
- Partnership accounts
- Entries on the formation of a partnership
- Appropriation of partnership profit
- Preparation of partners' current and capital accounts
- Partnership and company compared as forms of business structure
- Partnership accounts to include change of partners, admission, amalgamation, absorption, dissolution and sales of conversion to a company. [Note: Garner vs Murray, excluding Piecemeal realization]

4. Accounts of Limited Liability Companies 20%

- The preparation of manufacturing, statement of comprehensive Income and statement of financial position for companies.
- Accounting entries in relation to issue of shares, debentures and loan transactions
- Simple published accounts and financial statement (including Cash Flow Statement)
- Use of simple ratio analyses to interpret financial statements

5. Accounting for Special Transactions 30%

- Branch accounts excluding foreign branches
- Hire purchase transactions
- Consignment accounts
- Goods on sales or return
- Royalties
- Containers' accounts
- Farmers' accounts
- Joint venture accounts
- Accounting for stock losses and defalcations
- Accounting for the effect of cut-off point on stock valuations.
- Simple lease account transaction
- Contract account

RECOMMENDED TEXTS

1. ATSWA Study Pack on PPFA
2. A. O. Akinduko - Basic Accounting, Spetin Akure, Nigeria
3. Arku, J.S & Tengey, - A Company Accounting in Ghana, Text and Problems

OTHER REFERENCE BOOK

1. Vickery B. G. -Principles & Practice of Book-Keeping
-And Accounts, Donnington Press

PAPER 6 PUBLIC SECTOR ACCOUNTING

AIM:

To examine candidates' knowledge and understanding of

- Government Accounting (at the three-tier levels: Federal, State and Local Governments); and
- the nature and required skills for the generation and presentation of accounting information for stewardship of Government.

OBJECTIVES:

On completion of this programme of study, candidates will be able to:

- (a) Discuss the role of accounting information and data, especially in Government;
- (b) Appreciate the uses of government accounting information;
- (c) Identify sources of government revenues and the disbursement procedures;
- (d) Identify the accounting concepts, bases and policies of Government;
- (e) Collect, process and transmit financial data on the approved formats; and
- (f) Manage Government funds economically, efficiently and effectively in accordance with the Constitution, laws, rules and regulations.

LINKAGES

This paper is linked to papers 1,3,5,9, 10 and 11.

STRUCTURE OF THE PAPER:

The paper will be a three-hour paper divided into two sections:

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.

Section B (50 Marks): Six questions, out of which, candidates are expected to answer any four, attracting 12½ marks.

CONTENTS:

1.

10%

(a) **The Constitutional, legal and administrative framework of government accounting (Nigeria):**

- The Regulatory and Constitutional provisions guiding revenue collections and disbursement of Government Funds at the Federal, State and Local Government Levels.
- The stipulations of the Finance (Control and Management) Act, 1958 as amended by CAP A15 LFN 2004)

- Ministry of Finance Incorporated (MoFI) Act of 1959.
- Public Service Manuals.
- Bye-Laws of Local Government.
- Synchronization of the reporting formats of the Federal, State and Local Governments, (Central, Districts and Local Government).

3. The Constitutional and Financial responsibilities of Principal Officers of Government: 10%

- Minister of Finance
- Auditor-General for the Federation/of the Republic
- Auditor-General for the State
- Auditor-General of the Federation/Republic
- Auditor-General for Local Government
- Accountant-General of the Federation/Republic
- Accountants-General of the State
- Treasurer of the Local Government

4. Managing Finance of Government: 20%

- Institutional Background:
 - Roles and responsibilities of the National, State and Local Government Assemblies.
 - Financial Control Institutions (Presidency; Due Process: Planning and Budget Directorate in the Ministry of Finance. Treasury Department in the Accountant-General's office: Expenditure Control Unit in the Ministries). Roles of Various Government Committees such as Public Account Committees, Tender Board, Finance and General Purpose Committee Audit Committee, Parliamentary Audit Committee Parliamentary Finance Committee)
- Planning and Budgeting:
 - Planning – long run, medium run or short run
 - Budgeting in Government
 - Methods of Budgeting
 - (a) Incremental or Line-Item Budgeting
 - (b) Rolling Plan and Budgeting
 - (c) Zero Base Budgeting (ZBB)

- (d) Planning, Programming and Budgeting System (PPBS)
- (e) Perspective Planning
- Preparation, Evaluation and Control of Budgets:
 - Internal control procedures over revenue collections and disbursement of funds
 - Fund Accounting
 - Sources of Government Revenues
 - Authorisation of Government Expenditure and Operation of Warrants
 - Operation of Departmental Vote Books and Authority– to – Incur Expenditure
- Expenditure Control in Government
 - Legislative Control
 - Executive Control
 - Control by the Minister of Finance
 - Treasury Control
 - Departmental Control
- Accounting Records of Government include:
 - Treasury Cash Books
 - Imprest Cash Book
 - Payment Voucher
 - Adjustment Voucher
 - Method of payment
 - E-payment, E-Receipt/Ticketing

5(a) Ministerial Accounting System 10%

- Self, Limited self and non-self Accounting unit
- Preparation and Extraction of monthly transcripts/ATRRS. (Automated Transaction Recording and Reporting System)
- Preparation and posting of monthly payroll - IPPIS (Integrated Personnel & Payroll Information System)
- Extraction of Variation Control Reports.

(b) Sub-Ministerial Accounting System

- (i) Schools Accounting System
 - Domestic Account
 - Boarding Account
 - PTA Account System
 - Foundation and Trust Account

(ii) Parastatal Accounting

- Main objective of setting up Parastatals
- Sources of income of Parastatals
- Expenditure of Parastatals
- Audit

6. **Stores and Stores Accounting** **10%**

- Stores classification
- Receipt of stores
- Payment for stores
- Transfer of stores
- Issuing of stores
- Accounting Treatment of Loss of Government stores or funds
- Procedures for Store Survey/Stock-taking

7. **Board of Survey and Board of Enquiry** **5%**

(a) **Board of Survey**

- Classes of Board of Survey
- Nature of the Survey
- Types of Board of Survey
- Purpose of Survey
- Composition of the Boards of Survey

(b) **Board of Enquiry**

- Purpose or circumstances for setting up a Board of Enquiry
- When a Board of Enquiry is not necessary
- Procedure of Board of Enquiry
- What action is taken on the Board of Enquiry's Report
- Composition of the Board of Enquiry.

8. **Treasury Final Accounts** **10%**

- Preparation of Statutory Financial Statements
 - Responsibility for Financial Statements (by the Accountant General)
 - Auditor General's Certificate
 - Cash Flow Statement

PAPER 7: QUANTITATIVE ANALYSIS

AIMS:

- To provide candidates with a sound foundation in Quantitative Techniques which will assist understanding and competence in business decision-making processes that are encountered in practice.
- To develop a thorough understanding in statistical, business mathematical and operations research techniques which will help in the day-to-day performance of duties of a typical Accounting Technician.
- To examine candidates' competence in the collection, collation, manipulation and presentation of statistical data for decision-making.
- To examine the candidates' ability to employ suitable mathematical models and techniques to solve problems involving optimization and rational choice among competing alternatives.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- a. discuss the role and limitations of statistics in government, business and economics;
- b. identify sources of statistical and financial data;
- c. collect, collate, process, analyse, present and interpret numeric and statistical data;
- d. analyse statistical and financial data for planning and decision-making purposes;
- e. Use mathematical techniques of the Operative Research to allocate resources judiciously; and
- f. Apply mathematical models to real life situations and to solve problems involving choice among alternatives.

STRUCTURE OF PAPER:

The paper will be a three-hour paper divided into two sections.

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice Questions and 20 short answer questions covering the entire syllabus.

Section B (50 marks) six questions out of which candidates are expected to answer only four, each at 12½ marks.

CONTENTS:

1. STATISTICS	40%	
(a) <u>Handling Statistical Data</u>		8%
(i) Collection of Statistical Data		
- primary and secondary data		
- discrete and continuous data		
- sources of secondary data: advantages and disadvantages		

- internal and external sources of data
- mail questionnaire, interview, observation, telephone: advantages and disadvantages of each method.
- (ii) Sampling Methods
 - purpose of sampling
 - methods of sampling: simple, random, stratified, systematic, quota, multistage, cluster
 - advantages and disadvantages of each method
- (iii) Errors and approximations
 - errors, level of accuracy and approximations
 - types of errors: absolute, relative, biased and unbiased.
 - laws of error including simple calculations of errors in sum, difference, product and quotient
- (iv) Tabulation and Classification of Data
 - tabulation of data including guidelines for constructing tables
- (v) Data Presentation
 - frequency table construction and cross tabulation
 - charts: bar charts (simple, component, percentage component and multiple), pie chart, Z- chart and Gantt chart
 - graphs: histogram, polygon, Ogives, Lorenz curve
- (b) **Measures of Location** 3%
 - (i) Measures of Central Tendency
 - arithmetic mean, median, mode, geometric and harmonic means
 - characteristic features of each measure
 - (ii) Measures of partition
 - percentiles, deciles and quartiles
- (c) **Measures of Variation/Spread/Dispersion** 2%
 - range, mean deviation, variation, standard deviation, coefficient of variation, quartile deviation and skewness (all both grouped and ungrouped data)
 - estimation of quartiles and percentiles from Ogives
- (d) **Measures of Relationships** 3%
 - (i) Correlation (Linear)
 - Meaning and usefulness of correlation
 - scatter diagrams, nature of correlation (positive, zero, Negative)
 - meaning of correlation coefficient and its determination and interpretation
 - rank correlation such as spearman's rank correlation coefficient, pearson product moment correlation.
 - (ii) Regression Analysis (Linear)
 - normal equations/least squares method and the determination of the regression line
 - interpretation of regression constant and regression coefficients
 - use of regression line for estimation purposes
- (e) **Time Series** 6%
 - (i) Meaning of time series
 - (ii) Basic components and the two models
 - (iii) Methods for measuring trend i.e. graphical, moving averages, least squares, semi-averages
 - (iv) Methods of determining seasonal indices i.e. average percentage, moving average, link relative, ratio to trend and smoothing
- (f) **Index Numbers** 6%
 - (i) meaning
 - (ii) problems associated with the construction of index numbers.
 - (iii) unweighted index i.e. sample aggregative index, mean of price. relatives.

- (iv) Weighted index numbers e.g. use Laspeyre, Paasche, Fisher and Marshall Edgeworth.
- (g) **Probability** 4%
- (i) Definition of probability
- (ii) Measurement (addition and multiplication laws applied to mutually exclusive, independent and conditional events)
- (iii) Mathematics expectation
- (h) **Estimation and Significance Testing** 8%
- (i) Interval Estimation
- confidence interval concept and meaning
 - confidence interval for single population mean and single population proportions.
 - point estimation for mean, proportion and standard error
- (ii) Hypothesis
- Concept and meaning
 - types (Null and alternative)
- (iii) Type I and type II errors; level of significance
- (iv) Testing of hypothesis about single population mean and single proportions for small and large samples
- (v) Sampling distribution of sample means and single proportions including their standard errors.
2. **BUSINESS MATHEMATICS** 27%
- (a) **Functional Relationships** 10%
- (i) definition of a function
- (ii) types of functions: linear, quadratic, logarithmic, exponential and their solutions including graphical treatment
- (iii) applications involving cost, revenue and profit functions
- (iv) break-even analysis
- (v) determination of break-even point in quantity and value, significance of break-even point.
- (vi) simple linear inequalities not more than two variables including graphical approach
- (b) **Mathematics of Finance** 8%
- (i) Sequences and series (limited to arithmetic and geometric progressions), sum to infinity of a geometric progression (business applications)
- (ii) simple and compound interests
- present value of simple amount
 - present value of a compound amount
- (iii) Annuities
- types of annuities e.g. ordinary and annuity due
 - sum of an ordinary annuity (sinking funds)
 - present value of an annuity
- (iv) Net Present Value (NPV)
- (v) Internal Rate of Return (IRR)
- (c) **Differentiation** 6%
- (i) meaning of slope or gradient or derivative
- (ii) rules for differentiating the following functions: power (e.g. $y=ax_n$), product, quotient, function of function, exponential, implicit and logarithmic functions
- (iii) applications of a differential e.g. funding marginals, elasticity, maximum and minimum values
- (iv) simple partial differentiation
- (d) **Integration** 3%
- (i) rules for integrating simple functions only

- (ii) applications of integration in business e.g. finding total functions from marginal functions, determination of consumers and producers surpluses

3. **OPERATIONS RESEARCH** **33%**
- (a) **Introduction** **3%**
 - (i) main stages of an Operation Research (OR) project
 - (ii) relevance of Operations Research in business
 - (b) **Linear Programming** **8%**
 - (i) concept and meaning (as a resource allocation tool)
 - (ii) underlying basic assumptions
 - (iii) problem formulation in linear programming
 - (iv) methods of solution
 - graphical methods (for 2 decision variables)
 - (v) interpretation of results
 - Results from tableau
 - Results from simplex method, shadow price, marginal value, worth of resources
 - Determination of dual/shadow costs
 - (c) **Inventory and Production Control** **8%**
 - (i) Meaning of an inventory
 - (ii) Functions of inventory
 - (iii) Inventory costs e.g. holding cost, ordering costs, shortage costs, cost of materials.
 - (iv) General inventory models e.g. deterministic and stochastic model: periodic review system and re-order level system
 - (v) Basic Economic Order Quantity (EOQ) model including assumptions of the model
 - (d) **Network Analysis** **6%**
 - (i) Critical Path Analysis (CPA) and Programme Evaluation and Review Technique (PERT)
 - (ii) Drawing the network diagram
 - (iii) Meaning of critical path and how to determine it and its duration
 - (iv) Calculation of floats or spare times
 - (e) **Replacement Analysis** **3%**
 - (i) Replacement of items that wear gradually
 - (ii) Replacement of items that fail suddenly
 - (f) **Transportation Model** **5%**
 - (i) Nature of transportation models
 - (ii) Balanced and unbalanced transportation problems
 - (iii) Methods for finding initial basic feasible transportation cost: North West Corner Method (NWCN), Least Cost Method (LCM), and Vogel's Approximation Method (VAM)

RECOMMENDED TEXTS:

1. ATSWA Study Pack on Quantitative Analysis
2. Adamu, S. O. and Johnson T. L.: Statistics for Beginners, Evans Nigeria

OTHER REFERENCE BOOK

Donald H. Saders: Statistics, A Fresh Approach, McGraw-Hill

PAPER 8: INFORMATION TECHNOLOGY (I.T.)

AIM:

To develop a practical knowledge and understanding of the role of information and communication technologies in an organization with special reference to the accounting functions.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- a. have an understanding of the roles of information technology to an organization;
- b. understand the communication support systems;
- c. describe the hardware and software systems of micro computers;
- d. have knowledge of the main features of integrated packages with reference to word processing, database, spreadsheet, Powerpoint and other accounting packages;
- e. describe the work practices for monitoring and maintaining the security of the computer environment;
- f. be well acquainted on recent development in information and communication technologies;
- g. understand how accounting functions are affected by information and communication technologies; and
- h. interact with the operating system.

STRUCTURE OF THE PAPER

The paper will be a three-hour paper divided into two sections:

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.

Section B (50 Marks): Six questions, out of which, candidates are expected to answer four, each attracting 12½ marks.

CONTENTS:

1. **Information: Basic Concepts** **7.5%**
 - Definition of data and information.
 - Distinction between data and information.
 - Meaning of each of the following data concepts and their relationship: Bit, Byte, Field, Record, File, database.

- Data representation, number base system (only bases 2, 4, 8, 10, 16) and their manipulations.
- Role of information in the accounting environment
- General characteristics of information

2. **Computer Systems** **5%**

- Evolution of computers (Hardware only)
- Classification of computers: analog, digital, hybrid
- Characteristics of digital general purpose computers with special reference to Microcomputers
- Advantages and disadvantages of using computers
- Types of microcomputers

3 **Hardware Fundamentals** **15%**

- Block diagram of basic components of a computer system showing input, CPU, Output, secondary storage.
- Input devices: Types and their appropriate uses.
- Output devices: types and their appropriate uses.
- Storage Media types: magnetic and optical discs, and their uses.
- Central Processing Unit (CPU): composition, functions and processing powers.

4 **System Software Fundamentals** **5%**

- Systems software: definition, examples and functions of: operating systems (OS), utility programs, language processors, editors.
- Operating Environments: single-user, multi-user, networking and window- based environment
- Types of operating systems used for: single-user, multi-user and networking

5 **Application Software** **10%**

- Definition
- Criteria for selecting application packages
- Sources of application packages
- Software Suite and Integrated packages (e.g. database, word processing, spreadsheet, PowerPoint, etc): Features, advantages and disadvantages.
- Principles of programming in relation to business problems: Program flowchart, structured pseudocode, decision tables, decision tree.

- Characteristics of computer programming Languages
 - Distinction among computer programming languages including Fourth Generation Languages (4GL)
6. **Information Processing Techniques** **7.5%**
- Processing Methods: Centralised, decentralized, Batch, On-line, Real-time distributed and time sharing.
 - Advantages and disadvantages of different processing methods.
 - Multiprocessing, Multitasking, Multiprogramming
7. **Interacting with MS Windows** **5%**
- Functions of mouse, Graphical user interface, desktop, Task bar, Title bar, Menu bar Tools bar, etc.
 - Start Button, my computer, my Document, Control Panel, windows explorer
8. **Data Communication and Computer Networks** **10%**
- Definition: Networking, Local Area Network (LAN). Wide Area Network (WAN), Metropolitan Area Network (MAN), Remote Job Entry (RJE), Intranet, Extranet, Internet
 - Network topologies: Star, Ring, Bus, Fully connected/Mesh.
 - Data transmission media: Definitions and examples
 - Modes of transmission: Simplex, half duplex, duplex, synchronous and asynchronous
 - Data transmission equipment: MODEM, Multiplexors, etc
 - Protocols, OSI - 7 layer model
9. **Systems Developments** **10%**
- Approaches to Systems Development: Traditional Systems Development life Cycle (SDLC), Prototyping, End-user developments.
 - Systems development cycle (in outline only): Linking systems development to identification of a problem, feasibility studies, systems investigation and specifications, systems design, acquisition, implementation, maintenance and review.
10. **Computer Services** **5%**
- The role of micro computers in the accounting environment, role of users department.
- Information centre: Staffing, services provided
 - Computer bureau: Services provided reasons for using a bureau, advantages and disadvantages.

11. **Some Issues in Management of Information Technology (I.T.)** **10%**
- Security: Hardware, Software and work place securities.
 - Computer Crimes: Examples and preventions
 - Computer virus: Definition, causes and preventions
 - Standard Health Implications.
12. **Recent Developments in I.T.** **10%**
- Office Automation: Hardware and Software requirement
 - Internet: Definition, Uses, advantages and disadvantages. Hardware and software requirements, Websites. Interacting with the Internet through browsing, downloading, etc
 - Application areas: Electronic mail, teleconferencing and telecommuting: e-business and e-commerce
 - Definition of Forensic computing, Cloud computing.

RECOMMENDED TEXTS

1. ATSWA Study Pack on Information Technology
2. ATSWA Study Pack: Information Technology, V/I Publishers, 2009

OTHER REFERENCE BOOK

Gerald V. Post and Andersen David L. (2000); Management Information Systems: Solving Business Problems with Information Technology. London: Irwin McGraw-Hill.

PART III

PAPER 9 PRINCIPLES OF AUDITING

AIMS:

To examine candidates’:

- Understanding and appreciation of audit processes from the planning stage to the reporting stage;
- Understanding of the risks associated with audit;
- Understanding of the nature and essence of Audit;
- Ability to carry out audit in computerized operating and accounting systems;
- Appreciation of the audit needs of various organizations;
- Understanding of the regulatory framework and ethical issues of auditing; and
- Ability to effectively communicate audit findings.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- (a) Appreciate and describe the function and purpose of internal and external financial reporting system;
- (b) Highlight the role of audit in external financial reporting;
- (c) Explain the principles of internal control;
- (d) Appreciate control objectives for an accounting system under focus;
- (e) Measure audit risk and formulate appropriate audit procedures;
- (f) Draw logical conclusions from the results of conducted audit tests; and
- (g) Formulate simple and preliminary reports relating to audit assignments.

STRUCTURE OF THE PAPER

The paper will be a three-hour paper divided into two Sections:

Section A: (50 Marks)- This shall consist of 50 compulsory questions made up of 30 Multiple-choice Questions and 20 Short Answer Questions covering the entire syllabus.

Section B: (50 Marks) - This consists Six Questions out of which candidates are expected to answer any four. Each of the questions attracts 12.5 marks

CONTENT

1. **Auditing Principles and Theory** **5%**
 - (i) Basic principles and concepts in auditing.
 - (ii) Differences between auditing and accounting.
 - (iii) Auditing and other services.
 - (iv) Impact of Law and Accounting Standards on audit.
 - (v) Concepts of “true and fair view”, materiality, judgment and audit risks.

2. **Rights, Duties and Responsibilities of Auditors** **10%**
 - (i) Appointment, removal and independence of auditors.
 - (ii) Auditors’ qualification.
 - (iii) Auditors’ responsibilities for objectivity, integrity, confidentiality, skill, care, and competence.

3. **Regulatory Framework and Ethical Issues in Auditing** **5%**
 - (i) Scope of audit function under the Companies and Allied Matters Act Cap C20 Laws of the Federation of Nigeria, 2004; Banks and Other Financial Institutions Act 1991; Insurance Act 2003.
 - (ii) Audit Implications of Professional Pronouncements and Guidelines.
 - (iii) Conflicts of interest, beneficial holding and personal financial relationships.
Candidates are advised to refer to Acts, Legislations and Regulations, etc. that are relevant to their home countries. For example, Nigerian candidates should refer to Acts peculiar to Nigeria.

4. **Professional Ethics** **5%**
 - (i) Fundamental principles of ICAN Code of Ethics and Conduct.
 - (ii) Detailed requirements and application of professional ethics in the conduct of auditor’s independence, objectivity and integrity as set out in ICAN’s Code of Ethics and Conduct.
 - (iii) Auditors’ responsibilities with regard to confidentiality as set out in ICAN’s code of Ethics and Conduct.

5. **Auditor’s Liability** **5%**
 - (i) Definition and sources of Auditor’s liability.
 - (ii) Auditor’s liability for negligence under common law, statute, civil and criminal law.

6. **Internal Control** **15%**
 - (i) Objectives of an internal control system.
 - (ii) Types of internal control.
 - (iii) Inherent limitations of internal control system.
 - (iv) Importance of internal control to auditors.
 - (v) Control procedures to meet specified objectives for each of the following functional areas: purchases and trade creditors, sales and trade debtors, wages and salaries,

tangible/ fixed assets, stocks, bank receipts and payments, and cash receipts and payments.

- (vi) Application controls and general controls in computer-based systems and identification of the objectives of each control type.
- (vii) Typical control problems encountered in small computer-based systems.
- (viii) Techniques used by auditors to record and evaluate manual and computer-based accounting systems.
- (ix) Format and contents of Internal Control Questionnaire (ICQ's) and internal Control Evaluation Questionnaires (ICEQ's)
- (x) Purpose of tests of control.
- (xi) Tests of control and substantive procedures.

7. **Audit Tests and Sampling Techniques** **5%**

- (i) Relevance of sampling to the auditor.
- (ii) In-depth tests, graphing tests and sampling techniques.
- (iii) Testing of the system of internal controls.
- (iv) Compliance test, walk through test and substantive tests.
- (v) Sampling selection methods – random, systematic and haphazard selection.
- (vi) Main factors affecting sample size.

8. **Audit Planning, Evidence and Verification Procedures** **15%**

- (i) Physical examination.
- (ii) Third party confirmation.
- (iii) Audit programmes to meet specific audit objectives with regard to the following balance sheet items: fixed assets, investments, trade debtors, prepayments, bank and cash, trade creditors, accruals, long-term liabilities and provisions.
- (iv) Types of audit tests.
- (v) Importance of evidential material in the audit process.
- (vi) Factors that influence the reliability of audit evidence.
- (vii) Vouching process.
- (viii) Audit observations and Management representation.
- (ix) Internal Control Report/ Letter of Weaknesses.
- (x) Verification of Current Assets and Liabilities.
- (xi) Audit of intangible assets, such as goodwill, patents, trademarks, copyrights, franchise etc.
- (xii) Quality control and peer review.

9. **Audit Practice** **5%**

- (i) Preparation, control, maintenance of audit files and working papers.
- (ii) Evaluation of audited accounting systems using Internal Control Questionnaires, and checklist.
- (iii) Verification of Balance Sheet items.

10. **Audit of Computerized Systems** **5%**
- (i) Approach to computer audit – audit through the computer/audit round the computer
 - (ii) Audit Trail.
 - (iii) Computer Assisted Audit Techniques (CAAT).
 - (iv) Security and computer crimes; prevention and control.
11. **Introduction to Public Sector Audit** **5%**
- (i) Auditor-General of the Federation, State and Local Government – appointment, powers and functions.
 - (ii) Auditing for compliance with legislative and related authorities.
 - (iii) Public Accounts Committee.
 - (iv) Internal Audit function in public sector.
 - (v) Due Process and the Public Procurement Act, 2007.
12. **Assurance Reporting** **5%**
- (i) Subsequent events review.
 - (ii) Evaluation of going – concern status.
 - (i) Management Representations Appraisal.
 - (ii) Truth and fairness assessment of financial statements.
 - (iii) Audit Committee – composition and functions.
13. **Audit Report** **10%**
- (i) Standard audit report.
 - (ii) Qualification in audit reports.
 - (iii) Forms and content of auditors’ report with an unqualified opinion on the financial statements of a company.
 - (iv) Circumstances which may warrant the auditor to issue a report with:
 - A Qualified opinion.
 - An Adverse opinion.
 - A disclaimer of opinion.
14. **Audit Completion** **5%**
- Purpose and nature of carrying out an overall review of the financial statements prior to expressing an audit opinion and outline the purpose and nature of:
- (i) Application of analytical procedures.
 - (ii) A review of opening balances and comparatives.
 - (iii) A review of events after the end of the reporting period.
 - (iv) An evaluation of going concern.

RECOMMENDED TEXTS

1. ATSWA Study Pack on Preparation and Audit of Financial Statements
2. Aguolu Osita - Fundamentals of Auditing, Rex Charles & Patrick Ltd, Nimo, Anambra State, Nigeria.

3. Okai I.J (1966) Auditing for you: National Science and Technology press csir Accra.

OTHER REFERENCE BOOK

Woolf E. - Auditing Today, Prentice-Hall International.

PAPER 10: COST ACCOUNTING

AIM:

To examine candidates' knowledge and understanding of Cost Accounting Principles, Methods and Techniques

LEARNING OBJECTIVES:

On completion of this paper, candidates are expected to be able to:

- understand the concepts and principles of cost accounting and their applications to support management processes of planning, decision-making, and control;
- identify the various types of costs by behaviour and classification;
- collect, classify and present cost information using appropriate methods and techniques;
- accurately determine product and service costs;
- relate the various costing methods to different business entities and other activities; and
- prepare information for performance appraisals.

STRUCTURE OF PAPER:

The paper is a three –hour paper divided into two sections:

SECTION A	<u>NUMBER OF MARKS</u>
50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.	50
SECTION B	
Six questions out of which candidates are expected to answer any four {Each of the questions is to attract 12½ marks}.	50
TOTAL	100

CONTENTS:

- | | |
|--|------------|
| 1. <u>Introduction to Cost Accounting</u> | 10% |
| (a) Definition of Cost Accounting and related terms. | |
| (b) Nature, Purpose and Scope of Cost Accounting. | |
| (c) Value of cost information (financial and non- financial) in management decision-making process | |
| (d) Impact of information technology on the generation, evaluation and presentation of cost information. | |
| (e) Roles required of accounting technicians in collection, analysis and presentation of cost information. | |

2. **Cost Classifications and Behaviour** **10%**
- (a) Classifications of cost according to nature, functions, elements, responsibilities and behaviour patterns.
- (b) Cost coding systems.
- (c) Identification and use of fixed, variable and semi- variable costs in cost analysis.
- (d) Analysis of the effect of changing activity levels on unit costs.
3. **Elements of Costs** **10%**
- (a) Materials:
- (i) Definition and basic classifications
- (ii) Procedure and documentation of :
- Procurement
 - Receipts, storage and issues
- (iii) Inventory control and valuation:
- Methods of pricing issues including FIFO, LIFO, Weighted Average Cost, Standard Cost and Replacement Cost Methods.
 - Just- In- Time purchasing and production.
 - ABC Analysis Techniques.
 - Inventory control system including basic control levels, re-ordering Procedures and Economic order quantity.
 - Types and procedures of stock taking.
- (b) Labour:
- (i) Basic methods of remuneration.
- (ii) General features of incentive schemes.
- (ii) Labour costing and labour cost control.
- (iv) Job evaluation, merit rating, work study, methods study and work measurement
- (c) Overheads:
- (i) Definition, classifications and analysis
- (ii) Allocation and apportionment – bases and methods
- (iii) Absorption – bases and calculation of overhead absorption rates
- (iv) Activity Based Costing
4. **Integrated Accounts** **10%**
- (a) Book-keeping entries for costing systems, integrated and interlocking systems.
- (b) Reconciliation of financial and cost accounting profits.
- (c) Budget classifications and Chart of Accounts.
- (d) Computer Assisted Costing Techniques.
5. **Costing Methods** **10%**
- (a) Specific order costing methods – Job, Batch and Contract costing
- (b) Non-specific order costing methods – Service and Output costing
- (c) Process costing including determination of WIP, Equivalent Units, Treatment of Losses, Gains and Accounting for Scrap
- (d) Accounting treatment of By – Products and Joint Products

6. **Standard Costing Technique** **10%**
 (a) Types and bases of setting Standards
 (b) Methods of determining Standard Cost and the uses of Standard Cost
 (c) Basic Materials, Labour, Overheads and Sales Variances
 (d) Computation of Standard Ratios - Activity, Capacity and Efficiency Ratios
7. **Costing Techniques and Decision-Making Tools** **10%**
 (a) Use of Marginal and Absorption Costing Techniques in the preparation of Income Statements.
 (b) Decision Making:
 - Concept of Relevant Cost.
 - Short Term Decisions.
 - Optimal Production Plan, given a Scarce Resource.
 (c) Cost Volume – Profit Analysis.
 Break Even - Analysis
 - Computation and Graphical Presentations.
 - Limitations.
 - Methods of calculating Breakeven Point and other levels of activities.
 - Margin of Safety and Angle of Incidence.
 - Target Profit.
 - Contribution/Sales ratio
 (d) Discounted Cash Flow Techniques:
 (i) Discounted Cash Flow
 (ii) Pay Back Period
 (iii) Annuities and Perpetuities
8. **Recent developments in Cost Accounting** **10%**
 - Just-In- Time
 - Kanban Inventory Control
 - Back-Flush Accounting
 - Life Cycle Costing
 - Target Costing
 - Advanced Manufacturing Technique (AMT)
9. **Cost Reduction and Control** **10%**
 - Value Analysis
 - Value Engineering
 - Organisation and Methods
 - Zero Base Budgeting methods, Programme Planning Budgeting System
 - Work Study
 - Cost Audit
10. **Budgeting and Budgetary Control** **10%**
 - Types of Budgets
 - Budget Procedures, Budget Committee, Budget Manual
 - Preparation of budgets – functional, master, cards and capital budgets
 - Simple Investment Appraisal techniques

- Meaning and objectives of budgetary control
- Preparation of operating statements and variances including flexible budget
- Budgetary control improvement techniques
- Zero-based-budgeting, incremental based budgeting, planning, programming and budgeting system.

RECOMMENDED TEXT BOOKS

1. ATSWA Study Pack on Cost Accounting and Budgeting
2. Adeniyi A. Adeniji.....Cost Accounting: A Managerial Approach
3. Appiah-Mensah, K.B - Principles of Cost Accounting, Fiona Press, Accra

OTHER REFERENCE BOOK

Lucey, T.Costing, DP Publications Limited, London

PAPER 11: PREPARING TAX COMPUTATIONS AND RETURNS

AIMS:

The aims of this paper are to examine candidates' knowledge and understanding of:

- the meaning of taxation and various aspects of tax system (tax policy, tax law and tax administration) of the ABWA member countries;
- tax computations for individuals and businesses resident in member countries for the purpose of Personal Income Tax, Corporate Tax, Capital Gain Tax, Value-Added Tax and Education Tax as applicable to member countries; and
- all issues relating to filing of returns to appropriate tax authorities of (ABWA) member countries.

OBJECTIVES:

On completion of this paper, candidates should be able to:

- a. Prepare adjusted profit or loss computation for trade and vocations;
- b. Compute **Pay As You Earn** (PAYE) tax as it relates to employees;
- c. Prepare direct assessment on individuals;
- d. Compute Companies Income Tax;
- e. Compute Capital Gain Tax;
- f. Compute Value Added Tax and Stamp Duties;
- g. Compute Tax on property and investment income;
- h. File the necessary returns to the appropriate tax authorities; and
- i. Attend to the queries from the State Internal Revenue Service and Federal Inland Revenue Service as applicable in Nigeria.

STRUCTURE OF PAPER:

The paper will be a three-hour paper divided into two sections:

- Section A** (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice questions and 20 short answer questions covering the entire syllabus.
- Section B** (50 Marks): Six questions, out of which, candidates are expected to answer four, each at 12½ marks

CONTENTS:

1. **Background to Income Tax** **5%**
 - Definition and objectives of Taxation
 - Principles of Taxation
 - Classifications of Taxes
 - Sources of Nigerian Tax Laws
2. **Administration of Income Tax** **20%**
 - Composition, Powers and Duties of:
 - Joint Tax Board

- Federal Inland Revenue Service Board
- State Board of Internal Revenue
- Technical Committees of the Boards
- Tax Appeal Tribunal
- Practical Procedures for Registration of Tax Payers
- Knowledge of documents necessary for filing returns for taxes and dealing with the relevant tax authorities.
- Returns
 - Individual Tax payers' Returns
 - Corporate Tax payers' Returns
 - Timing of filing of Returns
- Types of Assessment
 - Self Assessment Scheme – nature and benefits
 - Provisional Assessment
 - Best of Judgment Assessment (BOJ)
 - Turnover Assessment
- Terms of payment
- Failure and Penalties for late payment
- Pre-operation Levy
- Introduction to ethical issues- confidentiality and conflict of interest
- Distinction between Tax Avoidance and Tax Evasion
- Tax Clearance Certificate-nature, relevance and problems

3. **Personal Income Tax** **20%**

- Imposition of Tax
- Taxable Persons
- Income Chargeable
- General Provisions as to Valuation of Benefits
- Valuation as to living accommodation
- Allowable and Non-Allowable Deductions
- Relevant Tax Authority
- Reliefs and Allowances
- Taxable Income of Partnership
- Basis for computing Assessable Income
- Old/New trades
- Cessation of trades
- Change of Accounting Date
- Ascertainment of Assessable Income from Employment
- Collection and Recoveries
- Objection and Appeals
- Offences and Penalties

4. **Companies Income Tax** **20%**

- Basis for computing Assessable Profits
- Commencement of Business
- Cessation of Trade or Business
- Reconstruction and Investment Allowance
- Payment of Minimum Tax

- Rural Investment Allowance
 - Export Processing Zone Allowance
 - Local Plants and Fabrication of Spare Parts
 - Capital Allowances – Types of Allowances and conditions for granting allowances
 - Chargeable Profits And Tax Liability
 - Exempted Incomes
 - Allowable and Non- Allowable Deductions
 - Education Tax- Assessment, Collection, Rates and Payment
5. **Withholding Tax** **10%**
- Relevant Tax Authority
 - Deduction of Tax at Source
 - Withholding Tax on Rent, Interest Royalty, Dividends, Directors Fee, Professional Fees, Technical and Management fee and Contract of supplies
 - Withholding Tax Rates
 - Exemption from Withholding Tax
 - Remittance to Tax Authorities
 - Treatment of Withholding Tax Receipts
6. **Capital Gains Tax** **5%**
- Relevant Tax Authority
 - Administration
 - Computation of Chargeable Gain
 - Artificial and Fictitious Transactions
 - Exemptions and Reliefs
7. **Value Added Tax (VAT) and Stamp Duties** **15%**
- (a) Value Added Tax
- Administration
 - Registration
 - Taxable Persons, Activities and Services
 - Input and Output
 - Exempted Goods and Services
 - VAT Records and Returns
 - Output VAT Records
 - Recovery
 - Zero Rated Supplies
 - Offences and Penalties and VAT Tribunal
- (b) Stamp Duties
- Nature and objectives
 - Forms of stamp duties and computation
 - Methods of stamping and adjudication
8. **Education Tax** **5%**
- Assessment and Collection
 - Rate and Payment
 - Offences and Penalties

- Management and Administration of the Education Tax Fund

RECOMMENDED TEXTS

1. ATSWA Study Pack on Preparing Tax Computation and Returns
2. Ariwodola J.A. - Personal Taxation in Nigeria including Capital Gain Tax A.A. Nigeria Ltd, Lagos.
3. Ali-Nakyea Abdallah - Taxation in Ghana, Principles, Practice & Planning

PAPER 12: MANAGEMENT

AIM

To examine the candidates' knowledge and understanding of business and non-business organizations as well as the managerial knowledge attitude and skills required to achieve efficient and effective operations of such organization in a dynamic environment.

OBJECTIVES

At the end of this course candidates must be able to:

- (a) Define and explain the nature of business and non-business organisations;
- (b) Understand the nature of business environment and its relevance for policy decisions of management;
- (c) Understand the concept of corporate social responsibility and ethics in business and their relevance in business environment;
- (d) Define and explain the basic concepts, principles theories, techniques of management and their application to management problems;
- (e) Understand the nature, role, function, procedures and the inter-relationships of the organic business functions of marketing, production personnel and accounting;
- (f) Understand the management of people for effective working relationships;
- (g) Apply strategic management principles in modern organisation;
- (h) Understand the importance of health and safety; and
- (i) Identify and understand the elements of office practice and procedures.

STRUCTURE OF PAPER

The paper will be a three-hour paper divided into two sections.

Section A (50 Marks): This shall consist of 50 compulsory questions made up of 30 multiple-choice Questions and 20 short answer questions covering the entire syllabus.

Section B (50 marks) six questions out of which candidates are expected to answer only four, each attracting 12½ marks.

CONTENTS

1. **Nature of Business** **12.5%**
 - (a) Definition and objective of business, classification, growth and failure of business, ownership forms, advantages and disadvantages
 - (b) Business environment
 - (i) Nature and role of business environment
 - (ii) Types: internal, external and global environment
 - (iii) Analysis of the element and change in economic, social, cultural, technological, political, legal, ecological, international environment; environmental analysis and forecasting
 - (c) Corporate social responsibility and business ethics
 - (i) Social demands and expectations: arguments for and against social involvement in business; changing concept of social responsibility
 - (ii) Ethics in business: Ethics, factors affecting ethical behavior, level of ethical questions in business, ethical code, ethical tool, unethical practices and sanctions

2. **Management theory and principles** **12.5%**
- (i) Management: Definition, nature and purpose
 - (ii) Management: function, level, skills and roles
 - (iii) Management: Art or science, Universality of Management
 - (iv) Measures of managerial performance, productivity, effectiveness and efficiency
 - (v) Schools of management thought, proponents and their applications
3. **Management functions** **12.5%**
- (a) Planning: Importance, types, steps, levels, benefits, tools and barriers to effective planning
 - (b) Decision making: types, process, decision making situation, decision making techniques effective decision making
 - (c) Organizing: Nature, purpose, principles of organization, structure, factors determining organization structure, delegation and span of control
 - (d) Coordination: Definition, types and techniques of co-ordination
 - (e) Controlling: Nature, purpose, control process, characteristics
And understand control techniques
4. **Organic business functions** **12.5%**
- (a) Human resources management
 - (i) Employment – manpower planning, recruitment selection, placement, induction job specification and job description
 - (ii) Training and development
 - (iii) Performance appraisal, promotion, transfer and lay-off
 - (iv) Discipline and discharge
 - (v) Wages and salary administration
 - (vi) Industrial and labour relations, collective bargaining and grievance procedure and dispute settlement
 - (vii) Records keeping
 - (b) Production function
 - (i) Production management function
 - (ii) Production systems, process and characteristics
 - (iii) Plant location and layout
 - (iv) Production planning and control
 - (v) Productivity and productivity improvement scheme
 - (vi) Total quality Management
 - (c) Marketing function
 - (i) Nature, functions and organization of marketing
 - (ii) Marketing concept
 - (iii) Marketing research
 - (iv) Market segmentation
 - (v) Elements of consumer behavior
 - (vi) Marketing mix:
 - Product; classification and product life cycle
 - Pricing, objectives and methods
 - Distribution; choice and management of channels
 - Promotion: personal selling, sales promotion, advertising publicity

- (d) Accounting function
 - (i) Purpose and importance
 - (ii) Structure of accounting department
 - (iii) Position within the organisation
 - (iv) types of accounting system
 - Manual
 - Computerized

5. **Managing of working relationships** **12.5%**
- (a) Motivation: roles; theories of motivation, implication of motivation theories, special techniques of motivation
 - (b) Leadership: nature and role of leadership in organisation; leadership styles, leadership effectiveness
 - (c)
 - (i) Groups: nature, formation and development; group effectiveness
 - (ii) Team: formation, development; evaluation and rewards
 - (d) Conflict: types, development and sources of conflict; conflict outcomes; conflict management.
 - (e) Communication: definition; importance; types; channels and process of communication, barriers to effective communication; overcoming barriers to effective communication.
 - (f) Management change: process, source; resistance to change, overcoming resistance to change
6. **Strategic management** **12.5%**
- (a) Definition and purpose of strategic management; strategic management process; SWOT analysis.
 - (i) Concept of strategy: corporate divisional, functional strategies;
 - (ii) Business growth strategies
7. **Health and safety in the work place** **12.5%**
- (i) Importance of health and safety
 - (ii) Health and safety regulations and legislations
 - (iii) Sources of danger to health and safety within the work place
 - (iv) Safety preventive and protection methods
 - (v) Role of training in raising awareness of safety issues
 - (vi) Role and responsibility of individuals and management in promoting health and safety in the work place
8. **Office practice and procedure** **12.5%**
- (a) Office: Definition; functions (information and administrative); office planning and layout
 - (b) Office machines and furniture
 - (c) Office filing, storage and retrieval of records

- (d) Organisation and methods
- (e) Forms designing and control
- (f) Information Technology application in management

RECOMMENDED TEXTS

1. ATSWA Study Pack on Management
2. Adewunmi Wole - Business Management – An Introduction, Macmillan Publishing Company.

OTHER REFERENCE BOOK

Cole, C. A. - Strategic Management, Initiative Growth, London