

AAT level 4

(details from First Intuition as at February 2023
www.firstintuition.co.uk)

AAT level 4 is made up of 6 units, 4 of which are mandatory units and 2 are optional units, you need to choose 2 out of a choice of 5 optional units in order to complete the Professional Diploma in Accounting (level 4).

What are the compulsory and optional units in AAT Professional Accounting qualifications?

The mandatory units:

- Management account budgeting
- Management account decision and control
- Financial statements
- Professional level synoptic

Optional units

- Personal tax
- Business tax
- Credit management
- Cash and treasury management
- External auditing

You will learn each unit, one at a time and sit an assessment at the end of each unit, before moving on to the next. You must have sat and passed all 6 assessments to achieve your AAT level 4 qualification.

Management accounting: budgeting

- This builds on your management accounting knowledge from the previous levels (elements of costing at level 2 and management accounting: costing at level 3).
- It will also expand your costing knowledge.
- Teaches you how to deal with budgets, how to understand and work out different variances, ratios and what these mean for the business.
- This is a great unit to start level 4 with.

Management accounting: decision and control

- Builds on what you learnt in management accounting: budgeting.
- In this unit it will require you to show your knowledge of what the variances and ratios mean in the written questions.
- You will need to show good decision-making skills, both short term and long term and that you can use various key performance indicators to gather key information.
- This is a big unit so don't underestimate this one, but the knowledge gained in this unit is very useful.

Financial statements

- The final bookkeeping unit.
- Enhances your knowledge from levels 2 & 3 bookkeeping units.
- It will teach you the key parts to making adjustments in the financial statements. How to read extra information and pluck out the parts that you need.

- You will learn the international accountancy standards and how to follow certain rules when dealing with statements.
- This unit will also teach you how to deal with group accounts when companies buy a percentage of another company etc.
- This is one of the biggest units at level 4 so allow yourself enough time to learn everything properly.

Professional level synoptic

- This teaches you about accounting systems and controls.
- You will be given details about a company and you will have to break the company down financially. Investigate the systems that are currently in place, see what needs improving and offer solutions by putting controls in place based on certain different scenarios.
- It is a very wordy unit so it will need a lot of time and practice to get yourself comfortable answering these types of questions.
- This exam is unique as it will also include questions from the first three units (management accounting: budgeting, management accounting: decision and control, financial statements). So, this will test that you have retained the knowledge from the prior three units.

Optional units

You can explore the [guide to the 5 optional units at level 4](#) for the AAT Professional Qualification at www.firstintuition.co.uk.

The ACCA Qualification

There are three stages of exams, plus an Ethics and Professional Skills module and a Professional Experience Requirement.

Exams

Applied Knowledge exams

An exceptional introduction to the world of finance and accounting, these exams provide students with a broad understanding of essential accounting techniques.

- [Business and Technology \(BT\)](#)
- [Management Accounting \(MA\)](#)
- [Financial Accounting \(FA\)](#)

Applied Skills exams

Building on your existing knowledge and understanding, Applied Skills develops strong, broad and practical finance required of future strategic professional accountant in any sector or industry.

- [Corporate and Business Law \(LW\)](#)
- [Performance Management \(PM\)](#)
- [Taxation \(TX\)](#)
- [Financial reporting \(FR\)](#)
- [Audit and Assurance \(AA\)](#)
- [Financial Management \(FM\)](#)

Strategic Professional

These exams provide students with the unique blend of skills, real-world focus and specialisation options which will super-charge careers and develop strategic, forward-thinking professional accountants. Strategic Professional exams are comprised of both Essentials and Options exams.

Essentials

Students will take both these exams which provide them with the skills they need to make an immediate impact with employers.

- [Strategic Business Leader \(SBL\)](#)
- [Strategic Business Reporting \(SBR\)](#)

Options

These exams offer the unique opportunity to specialise in areas of greatest relevance to a chosen sector or career path.

- [Advanced Financial Management \(AFM\)](#)
- [Advanced Performance Management \(APM\)](#)
- [Advanced Taxation \(ATX\)](#)
- [Advanced Audit and Assurance \(AAA\)](#)

Practical experience

Exams are important. But part of what makes the ACCA Qualification so valuable is that it gives you real-world experience.

As well as completing exams and the ethics module, you need three years' practical experience in a relevant role to qualify.

Ethics and Professional Skills

The Ethics and Professional Skills module is designed to develop the complete range of skills that employers told us they need. By introducing students to the full spectrum of advanced ethical and professional skills and exposing them to realistic business situations, we're doing everything we can to make our students shine with recruiters and be really credible in the workplace.

Students should complete the module ahead of taking the Strategic Professional exams.

How long does it take to qualify?

This depends on what qualifications student have before they register with us. We're passionate about giving as many people as possible the opportunity to gain our world-renowned qualification - so you start at the level that's right for you.

Students with existing qualifications which match the skills and knowledge needed for the ACCA Qualification may be eligible to claim for exemptions for some of our exams.

Students can check if they are eligible for any exemptions from our exams by visiting The ACCA exemptions page www.accaglobal.com/gb/en/student/getting-started/exemptions.html

The quickest way to become a member is to work and study at the same time. If you do, you could qualify in as little as three or four years.