

## Information on Accreditation by the Institute of Chartered Accountants of Scotland [ICAS]

This document provides guidance on accreditation for students who are taking a BA in the Strathclyde Business School with Principal Subject Accounting and going into their 3<sup>rd</sup> year in 2019/20 and subsequent years.

For your degree to be accredited by ICAS it must include passes in the classes listed below. For accreditation purposes, these classes cannot be passed by compensation. ICAS lays down minimum marks that must be achieved. You must also pass other classes to make up the university's requirement of 120 credits per year.

		Level	Credits	Notes
<b><u>1<sup>st</sup> Year</u></b>				
<i>Core Class</i>				
AG111	Accounting Technologies	1	20	
<i>Additional classes required for accreditation:</i>				
AG105	Introduction to Finance and Financial Statistics	1	20	
EC111	Introduction to Economics	1	20	
M9117	Business Law	1	20	
<b><u>2<sup>nd</sup> Year</u></b>				
<i>Core Classes</i>				
AG218	Intermediate Financial Accounting	2	20	
AG219	Intermediate Management Accounting	2	20	
<b><u>3<sup>rd</sup> Year</u></b>				
<i>Core Classes</i>				
AG308	Auditing and Assurance	3	10	
AG309	Governance and Accounting Ethics	3	10	
AG310	Contemporary Management Accounting	3	10	
AG311	Advanced Financial Reporting	3	10	
<b><i>Additional elective classes for 2<sup>nd</sup> &amp; 3<sup>rd</sup> year that may be required for accreditation (see Notes (i) and (ii)):</i></b>				
AG215	Business Finance	3	20	(ii)
AG209	Taxation	2	20	(i)

### Notes

- (i) The ICAS fully accredited degree grants you exemption from the following Test of Competence (TC) exams: Business Law, Business Management, Finance, Financial Accounting, and Principles of Auditing and Reporting.

ICAS has added a tax paper to the TC exams. ICAS does not presently offer exemptions from that paper. The Department of Accounting and Finance cannot offer any assurances that taking this class will affect your ICAS exemptions, but feedback from graduates suggests that studying tax at university helps when studying tax at ICAS. The tax class also offers exemptions from CIMA and ACCA.

You are not required to study tax, but **the tax elective is available to second year students** only. It cannot be taken in third year.

- (ii) If you choose to take Finance as your second principal subject then your finance core classes automatically include the classes required for accreditation.

You are not required to take Finance as your second subject for accreditation purposes, although the combination of Accounting and Finance is very popular.

If you do not take Finance as your second principal subject then ICAS requires you to take AG215 Business Finance as an elective/minor subject in your THIRD year.

- (iii) ICAS requires a mark of 50% or more in all of the above classes, except for auditing (see below). If you are taking Finance as your second subject then the 50% threshold applies to either of your 3<sup>rd</sup> year core Finance classes and not AG215.
- (iv) ICAS requires a mark of 60% or more in “auditing”. That is interpreted as a mark of 60% or more in EACH OF AG308 and AG309.
- (v) Exemptions are offered on a subject by subject basis and so choosing not to take electives or failing to meet the 50% or 60% threshold in specific subjects will not cost you all of your exemptions.

### **Other comments**

Any queries on ICAS accreditation or exemptions available from CIMA and ACCA, please contact Craig McLaughlin or Jillian D’Agostino.

Updated: 18<sup>th</sup> March 2019