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**ADAM SMITH COLLEGE**  
INSPIRING LEARNING

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# Course Handbook

**ACCA Fundamental Level –  
F6 - Taxation  
F7 - Financial Reporting  
F8 - Audit and Assurance**

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## Welcome to Adam Smith College

This is the Course Handbook for the Associations of Chartered Certificated Accountants (ACCA) Fundamental Papers F6, F7 and F8. On behalf of the Course Team I would like to warmly welcome you to Adam Smith College. We feel sure that you will enjoy your time spent here.

To help you make the most of your time at College and to familiarise you with your course we have produced this course handbook. In here you will find information about the structure of your course, the teaching and learning styles used and the ways in which your work will be assessed and graded.

There is a considerable amount of information contained in this handbook, some of which will be of greater relevance to you as you work through the course than it is at the start of your studies in the College. However, we recommend that you read this Course Handbook through carefully **now**, then keep it safely - you will need to use it through your course.

We hope you will find the handbook a useful guide to your course and wish you every success in your studies.

June McIntosh

Curriculum Head: ACCA

## Information about your course

Your course is:	ACCA: Fundamental Level: Papers F6, F7 and F8
Your Curriculum Head is:	June McIntosh
His/Her office is:	Nairn Campus
His/Her telephone number is:	01592 223748
His/Her email address is:	<a href="mailto:junemcintosh@adamsmith.ac.uk">junemcintosh@adamsmith.ac.uk</a>
Scheduled guidance time:	TBC

## **Your Curriculum Head**

Each course in the Adam Smith College is assigned a Curriculum Head, whose role is to provide you with advice and support through your course of study. This falls roughly into two categories – guidance related to your studies and pastoral care to help you deal with any difficulties you might encounter of, for example, a personal, financial or health-related nature.

At the beginning of your course you will agree your learning targets with your Curriculum Head. These will be recorded on your Learner Agreement which both of you will sign. Throughout your course, your Curriculum Head will monitor your progress and meet with you regularly during the year to discuss how you are getting on.

Your Curriculum Head will also be available at a set time each week when you can meet if there's something you need to discuss. However, if something comes up which has to be dealt with urgently, you can ask to speak to your Curriculum Head at any time. He/she might not be able to meet you immediately – Curriculum Heads have classes to teach and other students to look after – but he/she will offer you an appointment as soon as possible or refer you to another appropriate member of staff.

Your Curriculum Head may not always be able to personally provide you with the sort of help or support you need, in which case he/she might recommend that you are referred to a member of the College's Guidance or Learning Support staff.

So, if at any time throughout your course, you experience difficulties which are affecting your progress as a student, your Curriculum Head should be your first contact. Please remember that unresolved problems rarely just go away. On the contrary, they tend to get worse the longer they're not dealt with. So, speak to your Curriculum Head sooner rather than later.

## **Your attendance at college**

Your success as a student depends on full and regular attendance at **all** classes. You should inform your Curriculum Head as soon as possible if you have problems with attendance. Our records show that

students who do not attend all their classes have a very high risk of failure.<sup>1</sup>

## Your learning

Your College course will provide you with constant opportunities to learn new skills and acquire knowledge in your chosen subject areas. In order to make the most of all the opportunities available, you need to organise and plan your learning and also to manage your time effectively.

You must attend **all** your timetabled classes. You also need to study in your own time and you should plan to spend several hours a week to fulfil your commitment as a full-time student. You need to allocate time for this in your diary.

Prepare for lectures and tutorials by doing any reading or exercises in advance. Always make some notes – there is usually a handout provided. Review these after the class and ask your lecturer if there is anything you do not understand.

Note assignment deadlines and exam dates in your diary and remember to begin assignments early. You will enjoy researching and planning your work if you allow yourself plenty of time. Make sure you understand what you need to do and plan how you are going to tackle it. Seek advice from your lecturer or Curriculum Head if there is anything that needs clarification.

For full details of regulations about attendance, see the College Attendance Policy and Procedure.

In summary:

- ❖ plan your learning strategy
- ❖ allocate enough time
- ❖ attend **all** of your classes
- ❖ start assignments well in advance
- ❖ seek advice and help
- ❖ use the learning resources offered
- ❖ enjoy the learning experience!

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<sup>1</sup> For full details of regulations about attendance, see the College Attendance Policy and Procedure.

## **Credit for previous learning**

Some students have previous experience or qualifications for which they may receive credit on their present course of study. If you have any qualification that may exempt you from part of your course, for example another college, you may apply for Accreditation of Prior Learning (APL).

Exemptions will depend on prior qualifications and eligibility for exemptions are determined only by ACCA. Students will need to contact ACCA direct and the final decision for the granting of AP(E)L lies with the Association of Chartered Certified Accountants (ACCA).

## **The aims of your course**

### **ACCA Fundamental Level**

Internationally recognised as the mark of Accountancy excellence, the prestigious Association of Chartered Certified Accountants is a global organisation whose members enjoy premier employment opportunities in a variety of financial roles. This course offers a variety of routes in which to study for F6, F7 and F8 examination papers with the close support of our expert tutors.

The ACCA Qualification is designed to provide the accounting knowledge, skills and professional values which will deliver finance professionals who are capable of building successful careers across all sectors, whether they are working in the public or private sectors, practicing in accounting firms, or pursuing a career in business.

### **Career Opportunities**

- Accountant
- Financial Management
- Financial Director
- Private Practitioner

The ACCA qualification will give you knowledge and skills in a broad range of accountancy functions, mainly:

- Financial Accounting
- Management Accounting
- Taxation
- Audit

## **The structure of your course**

ACCA Fundamental:

- Paper F6 - Taxation
- Paper F7 - Financial Reporting (International)
- Paper F8 - Audit and Assurance

Classes and tutorials are timetabled to take place between September and June.

## **The content of your course**

Here are brief descriptions of the units which make up your course:

### **Paper F6 – Taxation**

1. Taxation of individuals; income tax computation, property tax, pensions, sole trader, partnerships, administration
2. Chargeable gains for individuals; capital gains
3. Taxation of companies
4. VAT

### **Paper F7 – Financial Reporting (International)**

1. The conceptual framework of accounting
2. The regulatory framework
3. Preparation of financial statements which conform with IFRS
4. Preparation of consolidated financial statements
5. Analysis and interpretation of financial statements

### **Paper F8 – Audit and Assurance (UK)**

1. Audit framework and regulations
2. Internal audit
3. Planning and risk assessment
4. Internal control
5. Audit evidence
6. Review
7. Reporting

## **Assessment of your work**

The college is committed to giving all students the opportunity to achieve their agreed targets and to complete the programme successfully. Subject tutors will prepare you for exams by explaining conditions or requirements and agreeing timescales.

### **MOCK EXAMS**

Mock examinations are a major part of the course and are used throughout the course to check your progress, to identify where further learning is required and to prepare you for your actual examinations.

Although these pieces of work do not contribute to your final result, they are very useful in preparing you for your professional examinations.

Adam Smith College is a tuition provider for the ACCA Professional Qualification, the examinations are written and marked by ACCA.

## **Cheating and plagiarism**

There are various forms of academic dishonesty but in the student's context it means cheating in examinations or presenting work for assessment which is not your own.

Plagiarism as a form of cheating takes place when the student 'borrows' or copies information, data or results from an unacknowledged source, without quotation marks or any indication that the presenter is not the original author or researcher.

If carried out knowingly, cheating and plagiarism have the objective of deceiving examiners and this threatens the integrity of the assessment procedures and the value of your award.

Work produced by someone else may be summarised or repeated providing it is referenced to the original author. As well as text, work such as diagrams, maps and charts must also be acknowledged. In addition to the use of quotation marks when quoting from original sources and secondary material, full reference for both quotes and paraphrases or summaries of published material must be given. All references should then be included in a bibliography at the end of the piece of work. Appropriate references for web-based material must also be given, including the relevant URL.

Any student found to have used unfair means in any examination or assessment procedure will be penalised.<sup>2</sup>

## **Support for your learning**

The College has a positive policy of supporting students with learning difficulties or disabilities and their interests are represented by the Diversity Committee which reports directly to the Principals Group. The College has a Learning Support team, which can provide help and advice on all aspects of learning support and coping with learning difficulties.

The College offers support in making alternative arrangements for exams and assessment, support with study skills and advice with applications for the Disabled Students Allowance. Support and advice can also be provided in the specification and purchase of specialist equipment and the use of Information Technology.

In order to ensure that you are provided with the appropriate advice and support from the start of your studies it is important that you discuss any difficulties and special requirements with the Learning Support Manager, or with your Curriculum Head, as early as possible.

## **Your feedback**

The College requires all courses to have a formal system through which students are invited to comment routinely, in confidence, upon the teaching they have received. This helps us to check that students have a clear idea of our aims in teaching particular units, and of what we expect them to do; that our classroom teaching is effective and stimulating; that our advice and feedback to students on individual work is helpful; and that our resources are adequate.

Questionnaires are the primary mechanism for this formal 'feedback'. You may be asked to complete a questionnaire for each unit you are taught. We appreciate that they can be tiresome to complete in large numbers, but hope that you will take the time to give a full and detailed response. Both negative and positive feedback is important. In order to be able to assess the feedback and to attempt to take appropriate action it is important that when making comments you

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<sup>2</sup> For full details of the College's regulations on cheating and plagiarism, see the College Academic Deceit Procedure.

indicate **why** you feel that something is good or bad, not just that you think it is.

Each lecturer responsible for a unit will prepare a short report analysing the questionnaire returns, highlighting any criticisms or suggestions. The report and the questionnaires for each unit will then be passed on to the Curriculum Head, who will present the reports at meetings of the Course Committee. The reports will also be discussed at appropriate meetings of staff within the department so that appropriate action can be taken. A summary of the student feedback and the action taken will be included in the Institute's Annual Report which is presented to the College Academic Board.

### **Your representation**

Each course in the College is required to have a Course Committee. This meets at least twice a year to review the course and consists of the Curriculum Head, all member of staff who teach units on the course and two representatives from the students on the course.

Prior to each meeting, your course representatives will be given a copy of the agenda and will be asked to consult their fellow students about the items listed and be prepared to report to the meeting on any issues raised.

Following the meeting, the class representatives will receive a copy of the Course Review report to share with their fellow students on the course.

The existence of the formal system of student representation doesn't mean that you should feel this is the only channel open to you. You may of course raise issues directly with a lecturer or your Curriculum Head. Individual problems are often likely to be more easily and quickly resolved in this way.

### **Your comments, complaints or compliments**

Naturally, we hope that your experience at the Adam Smith College will be an enjoyable and rewarding one. However, we do recognise that sometimes things can go wrong and encourage you to make your comments or complaints known to us so that we have the opportunity to resolve the problem and improve our services to you.

Problems are often most quickly and easily sorted by being dealt with informally. So we would ask that, in the first instance, you raise the matter with the appropriate member of staff. If you're not satisfied with the outcome, you can discuss the matter with your Curriculum Head.

Comments or complaints can also be put forward through your course representatives.

Where informal methods have failed to resolve the problem, you can make a formal complaint through the College's Complaint Form, which is available at Reception on all College campuses and in outreach centres or through the Students' Association.

It's always good to hear about what you think we do well and we encourage you to use the Compliments Form available at Reception. Every compliment received will be passed on to the person or department it's about.