

# ACCA

# Applied Knowledge

Diploma in Accounting and Business

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**Financial Accounting (FA/FFA)**

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**EXAM KIT**

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This document references IFRS® Standards and IAS® Standards, which are authored by the International Accounting Standards Board (the Board), and published in the 2021 IFRS Standards Red Book.

**Features in this edition**

In addition to providing a wide ranging bank of practice questions, we have also included in this edition:

- Details of the examination format.
- Examples of 'objective test' and 'multi-task' questions that will form part of the examination format.
- Exam-specific information and advice on exam technique.
- Our recommended approach to make your revision for this particular subject as effective as possible.

This includes step-by-step guidance on how best to use our Kaplan material (Study Text, Pocket Notes and Exam Kit) at this stage in your studies.

You will find a wealth of other resources to help you with your studies on the following sites:

[www.MyKaplan.co.uk](http://www.MyKaplan.co.uk) and [www.accaglobal.com/students/](http://www.accaglobal.com/students/)

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Our Quality Co-ordinator will work with our technical team to verify the error and take action to ensure it is corrected in future editions.

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# EXAM TECHNIQUE

- Do not skip any of the material in the syllabus.
- Read each question *very* carefully.
- Double-check your answer before committing yourself to it.
- Answer **every** question – if you do not know an answer, you don't lose anything by guessing. Think carefully before you **guess**.
- If you are answering a multiple-choice question, **eliminate first those answers that you know are wrong**. Then choose the most appropriate answer from those that are left.
- Remember that **only one answer to a multiple-choice question can be right**. After you have eliminated the ones that you know to be wrong, if you are still unsure, guess. Only guess after you have double-checked that you have only eliminated answers that are *definitely* wrong.

## Computer-based exams – tips

- Do not attempt a CBE until you have **completed all study material** relating to it.
- On the ACCA website there is a CBE demonstration. It is **ESSENTIAL** that you attempt this before your real CBE. You will become familiar with how to move around the CBE screens and the way that questions are formatted, increasing your confidence and speed in the actual exam.
- Be sure you understand how to use the **software** before you start the exam. If in doubt, ask the assessment centre staff to explain it to you.
- Questions are **displayed on the screen** and answers are entered using keyboard and mouse. At the end of the exam, you are given a certificate showing the result you have achieved.
- The CBE question types are as follows:
  - Multiple choice – where you are required to choose one answer from a list of options provided by clicking on the appropriate 'radio button'
  - Multiple response – where you are required to select more than one response from the options provided by clicking on the appropriate tick boxes (typically choose two options from the available list)
  - Multiple response matching – where you are required to indicate a response to a number of related statements by clicking on the 'radio button' which corresponds to the appropriate response for each statement
  - Number entry – where you are required to key in a response to a question shown on the screen.
- Note that the CBE examination will not require you to input text, although you may be required to choose the correct text from options available.
- You need to be sure you **know how to answer questions** of this type before you sit the exam, through practice.