

Prepare to succeed at Level 4

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BPP's 3 Steps to Success

BPP's 3 Steps to Success is the founding principle and market leading approach for all of our courses

Step 1: Learn

Provides students with the knowledge of key subject areas that you need to understand and learn in order to pass the exam

Step 2: Practise

Develops students exam skills and teaches you how best to apply these and your technical knowledge to exam standard questions

Step 3: Rehearse

Allows students to perfect their exam technique, giving you the confidence you need to apply key skills

What will I learn at Level 4?

The advanced level consists of the four mandatory units listed below, and two specialist units (from a choice of five):

Mandatory units:

- Financial statements
- Budgeting
- Financial performance
- Internal control and accounting systems

Specialist units for advanced level - pick two options from the following five:

- Business tax
- Personal tax
- External auditing
- Cash management
- Credit control

How is level 4 assessed?

All units apart from Internal Controls and Accounting Systems are assessed by

- Computer Based Tests (CBT) – Sit when you are ready
- Level 4 CBT results can take up to 6 weeks due to human-making

Internal Controls and Accounting Systems is assessed by completing a 4000-5000 word report based either on an AAT case study or on your workplace

- Unlike CBT assessments, results are both internally assessed and reviewed by an internal verifier, before the result is reported.

Financial Statements



Assessed by a Computer Based Test (CBT) comprising eight tasks.

This unit covers the drafting, analysing and interpretation of financial statements of limited companies. It builds on the knowledge and skills from levels 2 and 3 but focuses on limited companies

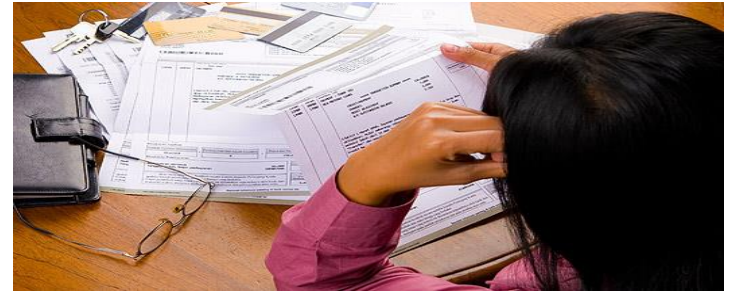
Students often struggle with the volume of information to learn for this unit particularly with regard to questions on IFRSs, where recently CBT's have seen a sharp deterioration in levels of performance on these tasks. It is important that as you study this unit that you understand the key requirements and accounting treatments of IFRSs so that you can produce detailed answers to support your judgement



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Budgeting



- Assessed by a Computer Based Test (CBT) comprising eight tasks
- This unit and the Financial Performance unit form the management accounting element of this level, building on the knowledge and skills from levels 2 and 3
- You will look at all stages of budgetary control
- The students who struggle with this paper are those who do not fully understand the principles trying to prepare for the exam through learning answers from past papers. The questions causing the most problems are the two email reports

Financial Performance



- Assessed by a Computer Based Test (CBT) comprising ten tasks
- This unit builds on the costing concepts and techniques from Level 3
- The unit assesses a range of key topics in management accounting
- Mathematical ability is an area where students often struggle. You should ensure that you practice and master basic maths and work through all the past papers to practice these types of tasks

Internal Control and accounting systems

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ISYS Completed Project

Fully Mapped & Passed Jan 2015

Internal Control and Accounting Systems

Please See Feedback

- Assessed by Computer Based Project by either using your workplace or an AAT Case Study
- Requires the production of a 4000-5000 word written report on an Accounting system within the organisation under review
- First draft of full report to be submitted within 4 months with a further 2 months for final report to be loaded onto SecureAssess, where it is marked by your learning provider
- Students often struggle with this unit due to the written requirement, it is recommended that you find yourself a mentor who can proof read your work



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Business tax



- Assessed by a Computer Based Test (CBT) comprising eleven tasks
- Optional unit at Level 4
- It covers the taxation of sole traders, partnerships and limited companies from understanding initial basic principles, through to completion of tax returns. Students will learn the difference capital and revenue expenses have on taxation liabilities. The impact that taxation decisions have on businesses, such as the date to start a business, the impact of buying cars with different CO2 emissions, or what happens when a capital asset is sold at a taxable profit

Personal tax



- Assessed by a Computer Based Test (CBT) comprising eleven tasks
- Optional unit at Level 4
- It covers taxation of individuals, such as employment income, capital gains, income from land and property and investment income. Students will learn how individuals are taxed for a range of income types. This includes employment income, property income, investment income and capital gains

External Auditing



- Assessed by a Computer Based Test (CBT) comprising 32 tasks
- Optional unit at Level 4
- Builds on the level 2 skills from Processing Bookkeeping Transactions, Control Accounts, Journals and the Banking System and Accounts Preparation and Professional Ethics from Level 3
- On completion of the unit you will understand the objectives of an audit and the implications of the regulatory requirements and pronouncements of the professional bodies; and be able to contribute to the conduct of all stages of an external audit, including planning, gathering evidence, concluding and reporting findings, in accordance with International Standards on Auditing

Cash Management



- Assessed by a Computer Based Test (CBT) comprising ten tasks
- Optional unit at Level 4
- On completion of this unit students will have an understanding of the theoretical principles of good cash management together with the practical skills to prepare cash budgets and to select appropriate methods of financing cash shortfalls or to recommend suitable options for investing surplus funds
- Key requirements needed in this unit are general arithmetical skills and an understanding of common terminology used in the accounting profession such as margin, mark up, APR etc. You need to learn not only the theoretical fundamental knowledge but also the ability to calculate the answers

Credit Control



- Assessed by a Computer Based Test (CBT) comprising seven tasks
- Optional unit at Level 4
- You will learn the basics of contract law and the Data Protection Act and have knowledge of procedures for assessing credit and managing the collection of amounts outstanding; including the actions available to aid the collection of receivables including types of insolvency situations

Tips for success



How long does it take?

Most students complete Level 4 between 12-18 months. You want to ensure you are ready to study, think about the topic, do some pre-reading on the syllabus or use a BPP starter pack to get a sneak peak. Get organised: Create a wall planner that shows ALL your course dates and exams

Step by step

Don't think you have to do everything in one go! Build regular study, don't rush

Make use of support available

Your tutor is there to support you

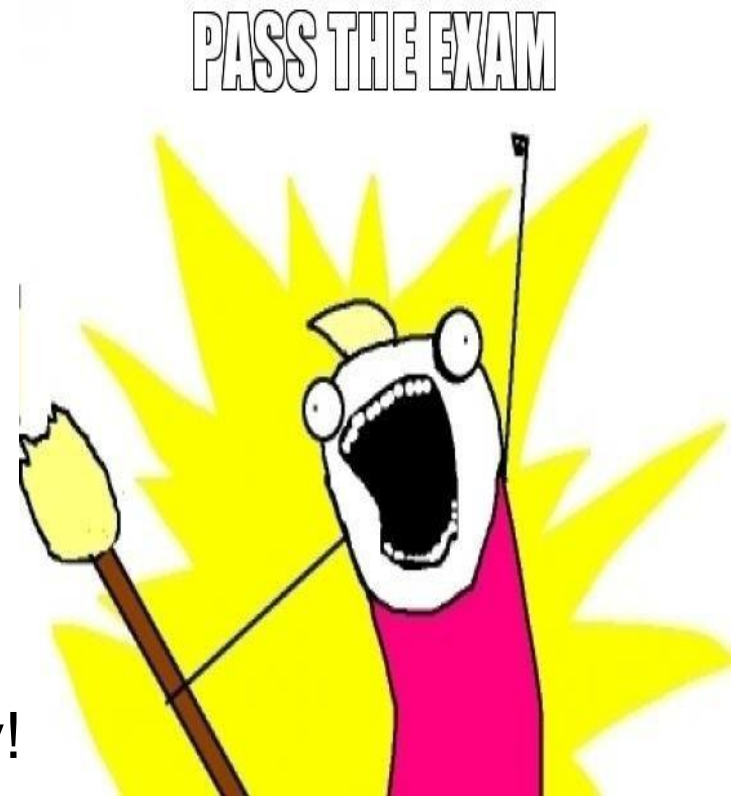
Access all AAT study support resources at aat.org.uk/Level4support



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Doing well in CBTs

- Play to your strengths
- Allocate time to tasks
- Pick up easy marks
- Moving forward
- Be flexible
- If you make a mistake ...
- Have confidence in your ability!



Further study and future exemptions

- Once you have successfully completed your AAT qualification, you will be able to claim exemptions including:
- **CIMA** - exemption from the Certificate Level
- **CIPFA** - progress to the CIPFA Professional Qualification *
- **ICAEW** - you can qualify via the AAT-ACA fast track route*

* Will need to have selected certain optional papers to gain exemptions from some papers.

Further study and future exemptions

- **ICAS** - exemption from two (Business Management and Financial Accounting) of the six subjects from the Test of Competence Level. To qualify, you need to enter a three-year training contract with an ICAS authorised employer.
- **ACCA** - exemption from the Knowledge papers from the Fundamentals level.
- **ATT**- As an AAT member you may apply for a credit for the Paper 2 - Business Taxation & Accounting Principles if you have completed the Business Tax unit.



Who are BPP

Highest Pass Rates

Market leading learning materials

Best progression to membership award winner

Expert tutors

Flexible study options

Government funding

FREE AAT Starter pack

Discounts available for booking a full level

Convenient locations

Recorded lectures with all course options

Payment plans

FREE Pass Assurance



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How to apply

For all our courses you can book **online**, over the **phone** or **in the centre**

You can either pay for your course yourself (we have various payment options) or we can invoice your employer directly. Government funding is also available

All of our dates and prices can also be found on our website:
www.bpp.com/AAT

To book a **FREE Starter Pack** please visit:
www.bpp.com/aat-starter-pack

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