



THE UNIVERSITY OF
SYDNEY
—
Business School

Professional Accounting Accreditation

Commencing enrolment in 2021

The University of Sydney Business School

Professional Accounting Accreditation

Contents

- Bachelor of Commerce or Bachelor of Economics and combined degrees (other than LAWS)
- Bachelor of Commerce and Bachelor of Laws (BCom/LLB) combined degree
- Master of Professional Accounting

Note: For students who commenced prior to 2021, please check your requirements on the website of the applicable professional accounting body (CAANZ, CPA Australia or ACCA).

Bachelor of Commerce or Bachelor of Economics, and combined degrees (other than Law) – Commencing enrolment in 2021

(i) CPA Australia and Chartered Accountants Australia and New Zealand (CAANZ)

Completion of an accredited degree course is a recognised pathway to a career in professional accounting. The Bachelor of Commerce and accredited combined degrees (other than Law) can provide a recognised pathway to a career in professional accounting, and associate membership in CPA Australia or Chartered Accountants Australia and New Zealand (CAANZ) through their accreditation of these degrees.

Students enrolled in the Bachelor of Commerce and accredited combined degrees need to complete the Professional Accounting Program to complete all the accredited units of study covering the competency areas to meet the accreditation requirements for CPA Australia and/or CAANZ. The following accredited units of study are needed to be successfully completed within the degree to meet each of the foundation competency areas required.

Key competency areas	Required accredited unit/s of study
Accounting systems and processes	BUSS1030 Accounting, Business and Society AND ACCT1006 Accounting and Financial Management
Audit and assurance	ACCT3600 Accounting and Auditing in Practice
Business law	CLAW2214 Business Law OR (CLAW1001 Foundations of Business Law AND CLAW1003 Company Law)* *For Business Law major students
Economics	BUSS1040 Economics for Business Decision Making OR (ECON1001 Introductory Microeconomics AND ECON1002 Introductory Macroeconomics)** **For Bachelor of Economics students
Finance and financial management	FINC2011 Corporate Finance I
Financial accounting and reporting	ACCT2011 Financial Accounting A AND ACCT3011 Financial Accounting B
Information Technology	INFS3110 Accounting Information Systems
Management accounting	ACCT2019 Management Accounting
Quantitative methods	BUSS1020 Quantitative Business Analysis OR ECMT1010 Introduction to Economic Statistics*** ***For Bachelor of Economics Students
Taxation	CLAW3201 Australian Taxation System

A further competency area is **Ethics** which is covered across the curriculum of the program.

As accredited units are subject to review by the professional accounting bodies, students should check the [CAANZ](#) and [CPA Australia](#) websites for units accredited in the year they commenced their course. If required, the Undergraduate Program Manager or the Undergraduate Coordinator for Accounting can put you in touch with the Accounting Body Accreditation Liaison Officer/Coordinator to provide further advice on professional accounting accreditation.

(ii) Association of Chartered Certified Accountants (ACCA)

Accreditation with ACCA is based on exemptions to ACCA Applied Knowledge and Applied Skills exams, and accredited University of Sydney units required for exemption are listed on the [ACCA exemptions calculator](#)* based on the year of graduation rather than the commencement of enrolment year.

Students who complete the Bachelor of Commerce and combined degrees (with the Professional Accounting program) may be eligible to receive the following four ACCA exam exemptions:

- AB Accounting in Business
- MA Management Accounting
- FA Financial Accounting
- LW Corporate and Business Law

In addition, students who complete certain accredited units of study are also eligible for up to five additional ACCA exam exemptions as follows:

Exam exemption	Units required to be completed
PM Performance Management	ACCT2019 Management Accounting
TX Taxation	CLAW3201 Australian Taxation System
FR Financial Reporting	ACCT2011 Financial Accounting A AND ACCT3011 Financial Accounting B
AA Audit and Assurance	ACCT3600 Accounting and Auditing in Practice
FM Financial Management	FINC2011 Corporate Finance I

Further information on ACCA exam exemptions can be found on the [ACCA exemptions calculator](#)*.

*ACCA Exam exemptions relate to what is required in the year that a student graduates, whereas CPA Australia and CAANZ accredited units relate to the requirements existing at the time the student first enrolls in an accredited degree program.

Bachelor of Commerce and Bachelor of Laws (BCom/LLB) combined degree – Commencing enrolment in 2021

(i) CPA Australia and Chartered Accountants Australia and New Zealand (CAANZ)

Completion of an accredited degree course is a recognised pathway to a career in professional accounting. The Bachelor of Commerce and Bachelor of Laws can provide a recognised pathway to a career in professional accounting, and associate membership in CPA Australia or Chartered Accountants Australia and New Zealand (CAANZ) through their accreditation of these degrees. Depending on the area(s) of specialisation and elective units selected, students enrolled in the Bachelor of Commerce and Bachelor of Laws can complete all the required units of study covering the core competency areas to meet (or to maximise) the joint accreditation requirements for CPA Australia and/or CAANZ. Selection of the following

accredited units of study is necessary to maximise the coverage of the required foundation competency areas:

Key competency areas	Required accredited unit/s of study
Accounting systems and processes	BUSS1030 Accounting, Business and Society AND ACCT1006 Accounting and Financial Management
Audit and assurance [†]	ACCT3600 Accounting and Auditing in Practice [†]
Business law	LAWS1006 Foundations of Law AND LAWS1015 Contracts AND LAWS2014 Corporations Law
Economics	BUSS1040 Economics for Business Decision Making
Finance and financial management	FINC2011 Corporate Finance I
Financial accounting and reporting	ACCT2011 Financial Accounting A AND ACCT3011 Financial Accounting B
Information Technology	INFS3110 Accounting Information Systems
Management accounting	ACCT2019 Management Accounting
Quantitative methods	BUSS1020 Quantitative Business Analysis
Taxation	LAWS3412 Australian Income Tax

A further competency area is **Ethics** which is covered across the curriculum of the program.

[†]CPA Australia allows an exemption from 'Audit and assurance' competency area provided Audit is completed as a professional level unit in the CPA Program. CAANZ requires graduates to have 'Audit and Assurance' accredited university unit for their provisional membership as students cannot do this as professional level unit in their CA program.

As accredited units are subject to review by the professional accounting bodies, students should check the [CAANZ](#) and [CPA Australia](#) websites for units accredited in the year they commenced their course. If required, the Undergraduate Program Manager or the Undergraduate Coordinator for Accounting can put you in touch with the Accounting Body Accreditation Liaison Officer/Coordinator to provide further advice on professional accounting accreditation.

(ii) Association of Chartered Certified Accountants (ACCA)

Accreditation with ACCA is based on exemptions to ACCA Applied Knowledge and Applied Skills exams, and accredited units University of Sydney units required for exemption are listed on the [ACCA exemptions calculator](#)* based on the year of graduation rather than the commencement of enrolment year.

Students who complete the Bachelor of Commerce and Bachelor of Laws (BCom/LLB) may be eligible to receive four exam exemptions from the Association of Chartered Certified Accountants (ACCA) as follows:

- AB Accounting in Business
- MA Management Accounting
- FA Financial Accounting
- LW Corporate and Business Law

In addition, students who complete additional accredited units of study may be eligible for up to five further exemptions:

Exam exemption	Units required to be completed
PM Performance Management	ACCT2019 Management Accounting
TX Taxation	LAWS3412 Australian Income Tax
FR Financial Reporting	ACCT2011 Financial Accounting A AND ACCT3011 Financial Accounting B
AA Audit and Assurance	ACCT3600 Accounting and Auditing in Practice
FM Financial Management	FINC2011 Corporate Finance I

Further information on ACCA exam exemptions can be found on the [ACCA exemptions calculator](#)*.

*ACCA Exam exemptions relate to what is required in the year that a student graduates, whereas CPA Australia and CAANZ accredited units relate to the requirements existing at the time the student first enrolls in an accredited degree program.

Master of Professional Accounting – Commencing enrolment 2021

(i) CPA Australia and Chartered Accountants Australia and New Zealand (CAANZ)

Completion of the core units for the Master of Professional Accounting satisfies the requirements of both Chartered Accountants Australia and New Zealand (CAANZ) and CPA Australia for accreditation under the direct accredited course/program pathway. The foundation competency areas that are required by the two main professional accounting bodies in Australia are as follows:

Key competency areas	Required accredited unit/s of study
Accounting systems and processes	ACCT5001 Foundation in Accounting
Audit and assurance	ACCT6007 Contemporary Issues in Auditing
Business law	CLAW5001 Legal Environment of Business AND CLAW6002 Corporate Structures in Practice
Economics	BUSS5001 Firms, Markets and Business Management
Finance and financial management	FINC5001 Foundation in Finance
Financial accounting and reporting	ACCT6001 Intermediate Financial Reporting AND ACCT6010 Advanced Financial Reporting
Information Technology	INFS5000 Accounting Information Systems
Management accounting	ACCT6008 Managerial Accounting and Decision Making
Quantitative methods	QBUS5002 Quantitative Methods for Accounting
Taxation	CLAW6026 Taxation Law and Practice

A further competency area is **Ethics** which is covered across the curriculum of the program.

As accredited units are subject to review by the professional accounting bodies, students should check the [CAANZ](#) and [CPA Australia](#) for units accredited in the year they commenced their course. If required, the MPAcc Program Manager or Postgraduate Coordinator for Accounting can put you in touch with the Accounting Body Accreditation Liaison Officer/Coordinator to provide further advice on professional accounting accreditation.

(ii) Association of Chartered Certified Accountants (ACCA)

Accreditation with ACCA is based on exemptions to ACCA Applied Knowledge and Applied Skills exams, and accredited units University of Sydney units required for exemption are listed on the [ACCA exemptions calculator](#)* based on the year of graduation rather than the commencement of enrolment year.

Students who complete the Master of Professional Accounting (depending on units completed) may be eligible to receive four exam exemptions from the Association of Chartered Certified Accountants (ACCA) as follows:

- AB Accounting in Business
- MA Management Accounting
- FA Financial Accounting
- LW Corporate and Business Law

In addition, students who complete certain accredited units of study may be eligible for up to five further specific exam exemptions as follows:

Exam exemption	Units required to be completed
PM Performance Management	ACCT6008 Managerial Accounting and Decision Making
TX Taxation	CLAW6026 Taxation Law and Practice
FR Financial Reporting	ACCT6001 Intermediate Financial Reporting AND ACCT6010 Advanced Financial Reporting
AA Audit and Assurance	ACCT6007 Contemporary Issues in Auditing
FM Financial Management	FINC5001 Foundation in Finance

The ACCA Accelerate Program provides the opportunity for high achieving students from the University of Sydney Business School Master of Professional Accounting and Master of Commerce program to commence the professional level papers as early as the end of the first year of postgraduate studies with discounted registration and exemption fees as well as waiver of students subscription fees for up to 2 years while they are studying at the university providing they take their first exam within 12 months of graduating.

Further information on the ACCA exam exemptions can be found on the [ACCA website](#) under [ACCA exemptions calculator](#)*.

*ACCA Exam exemptions relate to what is required in the year that a student graduates, whereas CPA Australia and CAANZ accredited units relate to the requirements existing at the time the student first enrolls in an accredited degree program.