

P.E. EXAMINATION: MAY 2018

EXAMINABLE PRONOUNCEMENTS

1. FINANCIAL ACCOUNTING/REPORTING

IFRS for SMEs with amendments

Includes revaluation of Property, Plant & Equipment

Limitations: not examinable

- (a) Lessor accounting
- (b) Deferred tax - assessed losses
- (c) Financial instruments - complex instruments
- (d) Foreign exchange contracts - swaps
- (e) Group financial statements
- (f) New IFRS standards on leases and Revenue

2. MANAGEMENT ACCOUNTING

Absorption & Marginal costing

Break-even analysis

Relevant costing

Capital budgeting

Financing decisions

Standard costing (basic)

Operating budgetary systems

Limitations: not examinable

- (a) Linear programming - multiple variables
- (b) Through-put accounting
- (c) Regression analysis

3. TAXATION

Taxation questions will be based on the 2017/2018 Tax Acts

VAT

INCOME TAX - Business & Individuals

TAX ADMINISTRATION

Limitations: not examinable

- (a) Estate planning, Estate duty & Trusts
- (b) International Tax



4. INTERNAL CONTROL & AUDITS

Systems & Internal Control - Procedures & risk identification
Procedures for financial statement validation (test procedures)
RISK MANAGEMENT - basic knowledge
Compilations & Independent Reviews (ISRS 4400 & 4410 & ISRE 2400)

5. PRACTICE MANAGEMENT

ISQC1 - basic knowledge
GENERAL PRACTICE MANAGEMENT - basic knowledge

6. COMMERCIAL LAW

COMPANY & BUSINESS REGULATIONS - basic knowledge

7. ETHICS

IESBA - Code of Professional Ethics

