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## **SHORT COURSE PROGRAMME IN ADVANCED ACCOUNTING**

### **MODE OF DELIVERY: ONLINE**

#### **DESCRIPTION**

#### **PROGRAMME PURPOSE**

Advanced Accounting is a professionally oriented programme that is designed for graduates who would like to specialise in accounting with the goal of working in the field of professional accountancy and/or as Chartered Accountants (CA(SA)).

Advanced Accounting is designed to:

- enhance students' employability and entrepreneurial ability through the study of specialised accounting,
- to strengthen and deepen students' knowledge, skills and values in advanced aspects in the field of Accounting and its related sub-disciplines to improve career opportunities, and
- to prepare students for the Postgraduate Diploma in Accounting (and thereafter for the professional stage papers of SAICA), and
- prepare students for a career in professional accounting and/or Chartered Accountancy.

The programme is designed to foster theoretical engagement, application to real-world scenarios and intellectual independence. The programme strengthens and deepens students' knowledge and equips them to qualify as well-rounded, responsible and ethical professional accountants with advanced and specialist knowledge, relevant competencies and lifelong learning skills in the areas of Financial Accounting and Reporting, Corporate Governance, Auditing, Financial Management, Management Accounting and Taxation. Graduates demonstrate these competencies in the context of the challenges inherent in a changing business environment.

Advanced Accounting is aligned with the Competency Framework and curriculum requirements of the South African Institute of Chartered Accountants (SAICA).

For students who hold a BCom degree (or equivalent) but do not meet selection requirements for the Postgraduate Diploma in Accounting (PGDip (Accounting)), Advanced Accounting offers a pathway. As a bridging course between degree studies and postgraduate studies, it prepares students for selection onto a SAICA-accredited Postgraduate Diploma in Accounting from which students can progress to SAICA's first qualifying examination (ITC) in partial completion of qualifying as a Chartered Accountant.

## PROGRAMME OUTCOMES

Upon successful completion of this programme, students will be able to:

- Demonstrate an integrated knowledge of core accounting disciplines through critical thought and analysis.
- Apply Generally Accepted Accounting Practice [GAAP] (primarily International Financial Reporting Standards [IFRS]) in preparing and analysing individual and group financial statements.
- Provide context-specific advice using management accounting and finance theory to aid the financial and strategic decisions of businesses.
- Apply integrated knowledge of the Income Tax Act, the VAT Act, and SARS' Practice Notes to calculate taxable income and provide detailed explanations of appropriate tax principles.
- Apply integrated knowledge of external auditing and corporate governance that takes into account the legal and regulatory environment.
- Demonstrate an integrated understanding of ethical behaviour as a professional accountant and as a citizen.
- Apply integrated knowledge of business risk management, corporate governance and business strategy.

## PROGRAMME STRUCTURE

The programme consists of four compulsory modules.

Module name
Financial Reporting FREP01-OS
Taxation TAXA01-OS
Management Accounting & Finance MACF01-OS
Corporate Governance & Auditing CGAU01-OS

## MODULE DESCRIPTIONS

### Financial Reporting

Financial Reporting is an advanced and integrated module that builds students' financial reporting knowledge. In the applied context of the topics, this module focuses on developing a sound conceptual grasp of the overall system of financial reporting.

The module goes into more depth and explores further integration of topics that students have covered previously. It also introduces more advanced concepts and topics.

Topics covered in this module include the advanced application of accounting for various assets and liabilities, financial statement preparation, accounting for tax, group accounting, revenue from contracts with customers, leases and foreign transactions, all in an ethical manner.

The module assesses the preparation of financial reports and the cognitive process of preparing financial reports in the context of present-day businesses, in an integrated and applied way that includes presentation, calculation, discussion and critical analysis.

After completing this module, students will have a strong foundation in Financial Reporting and will be well-equipped to enter practice in middle-management level accounting positions and, should they choose to continue studying, will be well positioned for further postgraduate-level financial reporting.

### Taxation

Taxation develops a strong foundation in principles of taxation in a contextually rich, applied manner. It equips students with a well-rounded knowledge of the fiscal tax planning arena so that they can apply the knowledge in integrated business contexts and scenarios.

This module focuses on the application of the Income Tax Act, the Value-Added Tax Act, SARS' practice notes and case law, including adapting to legislative changes and additions.

Content includes general principles of taxation, the taxation of companies and the taxation of individuals.

Completion of this module equips students with a broad and detailed knowledge of tax to enter the working world of taxation and/or to continue studying postgraduate Taxation.

### Management Accounting & Finance

Management Accounting & Finance builds a strong foundation in management accounting and financial management, with integration and application to authentic business scenarios with links to business strategy and business decision-making.

The module aims to develop students' ability to apply management accounting processes and financial management considerations in businesses, financial markets, and wider operational environments to equip them with analytical, decision-making, adaption and professional writing skills required by modern management accountants and financial managers. Exposure to a variety of practical business contexts under which strategy is determined and implemented ensures that students have the tools to make appropriate decisions in a way that can be implemented, controlled and monitored.

Topics covered include information for planning, control and performance measurement and decision-making; investing, financing and dividend decisions; valuations; and risk management and strategic thinking.

Completion of the module equips students with a well-rounded background in management accounting and finance to enter practice in middle-management level positions. It also gives them the option, should they choose, to continue studying postgraduate-level management accounting and financial management.

### **Corporate Governance & Auditing**

Corporate Governance & Auditing builds a strong foundation in external auditing, integrating and applying it to diverse business processes and linking to key aspects of corporate governance. The module focuses on authentic business contexts from which to demonstrate the application of principles.

It looks at the role and responsibilities of the external auditor within the regulatory environment that governs South African auditors and explores the rationale for and the function of the external audit by briefly exploring the history and evolution of the profession. It then systematically works through the different aspects of the external audit process, starting with engagement activities through to the concluding phase of the audit engagement. It also explores and interrogates the external auditing process in more complex, integrated and computerised business environments including auditing business cycles, gathering audit evidence, tests of controls and substantive procedures. The module also builds a foundation in applied corporate governance and the legislative frameworks that guide companies and professionals in South Africa.

Completion of this module provides a well-rounded and detailed background to external auditing and corporate governance from which students are well-equipped to enter practice in middle-management level positions and, should they choose to continue studying, will be well positioned for further postgraduate-level external auditing and corporate governance where more detail and integration is explored.

### **ADMISSION REQUIREMENTS**

The minimum admission requirement is an appropriate Bachelor of Commerce Degree, Diploma or equivalent. The qualification should, at minimum, include sufficient study of Financial Accounting/Reporting to NQF level 6.

For a qualification to be considered “appropriate”, it would usually have been obtained from a SAICA-accredited institution. If the undergraduate qualification is not from a SAICA-accredited institution, the applicant would need to be able to demonstrate that their undergraduate qualification is aligned with SAICA’s competency framework.

Meeting the minimum admission criteria does not guarantee automatic acceptance, as only a limited number of students are enrolled per year.

The institution will ensure that the number of students selected for the programme does not exceed the capacity for offering excellent quality education. The number of students selected will be balanced against the learning outcomes of the programme and the specific mode of delivery.

Where applications exceed the programme's capacity, selection will be considered based on a combination of the following criteria:

- The level to which relevant accounting modules have been attempted and completed in the relevant undergraduate qualification. Relevant accounting courses include:
  - Financial reporting/accounting
  - Management accounting
  - Financial management
  - Taxation
  - Auditing.
- Marks in the relevant accounting modules in the relevant undergraduate qualification,
- Time taken to complete the undergraduate qualification, and
- Academic inactivity in Accounting-related studies.

### **Foreign students**

Foreign applicants whose first language is not English are required to provide proof of proficiency in English prior to admission to the qualification. Foreign students who do not hold a South African matric certificate must present a matric verification from the South African Matriculation Board on application.

### **ACCESS TO TECHNOLOGY**

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), discussion opportunities and a number of administrative services as part of the *myMilpark* and *myCourses* online tuition and support environments. Course materials contain links to additional external resources in the form of links to downloadable documents, websites and videos.

Having access to the above online facilities is essential for efficient communication, learning and success. You will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive your assignments.

### **Minimum system requirements**

1. Reliable internet access with sufficient data
2. Firefox/Internet Explorer/Chrome web browser
3. Microsoft Word
4. PDF Viewer
5. Ability to scan and upload documents
6. Email/Cellphone for notification and communication.

## STUDENT SUPPORT

### Library access

The Milpark Library provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to do reservations and requests, and no limit on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

### Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to tutors whom they can contact individually. Students who experience study and/or personal problems have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

## RULES OF PROGRESSION

The overall programme duration is six months and comprises four compulsory concurrent modules. To obtain the Short Course Programme in Advanced Accounting, students need to pass all four modules.

## ASSESSMENT

Each module is assessed via two written, invigilated tests, and one final exam. Dates will be communicated to students at the start of the year.

Students need to participate in specific online forums and live online sessions for each module to meet the due performance (DP) requirement.

Students will write a final, summative assessment at the end of the year, which contributes 50% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment and an overall mark of 50% in order to pass each module.

## DURATION

The programme can be completed in a minimum of six months and a maximum of three years.

## **CERTIFICATION**

Students who complete the programme successfully, will receive a certificate for the Short Course Programme in Advanced Accounting.

## **FURTHER STUDIES**

The programme provides excellent bridging opportunities into Postgraduate Diplomas on NQF level 8; for example, a Postgraduate Diploma in Accounting, or similar.

For students who hold a BCom but do not meet selection requirements for the Postgraduate Diploma in Accounting (PGDip (Accounting)), the Advanced Accounting offers a pathway. It prepares students for selection onto a SAICA-accredited Postgraduate Diploma in Accounting, from which students can progress to SAICA's first qualifying examination (ITC) in partial completion of qualifying as a Chartered Accountant.

## **PRICING**

All module fees include one round of formative and summative assessments (supplementary examinations excluded). Module fees do not include the cost of prescribed textbooks, which will be for students' own account. The prescribed booklist will be available on *myMilpark* on registration.

## **DISCLAIMER**

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.

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