The Institute of Chartered Accountants of Bangladesh (ICAB)

ICAB SYLLABUS 2025

CA BANGLADESH

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

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Applicability of the latest Standards and Provisions:

- Students may be assessed on latest International Standards on Auditing (ISAs) and other auditing notifications, guidelines, etc. which will become effective in Bangladesh within a maximum period of 12 months from the end of the month of relevant examination. For example, examination in December 2026 may cover latest Standards which will become effective in Bangladesh by 31 December 2027.
- Students may be assessed on the latest International Financial Reporting Standards, guidelines etc. (IASs, IFRSs, IFRICs, other financial reporting notifications) which will become effective in Bangladesh within a maximum period of 12 months from the end of the month of relevant examination.
- Students may be assessed on the latest Bangladesh provisions of tax laws, rules, regulations, orders etc., which have become effective at least 3 months before commencement of the month of relevant examination. For example, examination in December may cover changes up to 31 August of the same year.
- Students may be assessed on the latest provisions of IFAC Code of Ethics as adopted by ICAB and the latest provisions of ICAB Code of Ethics which have become effective at least 3 months before the month of commencement of the relevant examinations.
- Students may be assessed on the latest provisions of statutes, rules, regulations, Codes of Corporate Governance including OECD Principles, policies and other relevant notifications, guidelines, secretarial standards, etc., which have become effective at least 3 months before commencement of the month of relevant examination.

The aforementioned assessments may be made in the case of those Modules which cover relevant areas in the detailed syllabus given hereafter.

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DETAILED SYLLABUS 2025

Italic denotes changes

About CA Bangladesh

An Autonomous Body established under the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973) for the purpose of **regulating the profession of accountants and for matters connected therewith.**

The Ministry of Commerce (MoC), Government of the People's Republic of Bangladesh (GoB) is the Administrative Ministry of the Institute of Chartered Accountants of Bangladesh (ICAB).

Our mission:
To promote and regulate high quality financial reporting and auditing in Bangladesh.

To develop and maintain the competence of professional accountants and

To enhance the reputation of the accounting profession in all sectors of the economy.

Our values:

Integrity: to uphold highest professional integrity and ethical standards

Expertise: to conduct professional responsibilities with a high level of knowledge, competency, and skill

Transparency: to conduct activities clearly and transparently

Accountability: ICAB members to be responsible for their actions.

To accomplish its mission, ICAB has been endeavoring to

- Regulate the Profession of Accountants and matters connected herewith
- Administer its members and students
- Ensure professional ethics and the code of conduct
- Provide Specialised and professional training in Accounting, Auditing. Taxation, Corporate Laws, Management Consultancy, Information Technology, and related subjects
- Impart Continuing Professional Development (CPD) to members
- Foster acceptance and observance of International Accounting Standards/ International Financial Reporting Standards (IAS/IFRS) and International Standards on Auditing /International Auditing Practices Standards (ISA/IAPS) in Bangladesh.
- Keep abreast of the latest developments in accounting techniques, audit methodology, information technology, management consultancy, and related fields and;
- Liaise with international and regional organisations to strengthen mutual cooperation.

Strategic Goals

- Increase number of members, students and financial strength
- Align with members' careers
- Enhance ICAB's image within the country and internationally
- Further enhance the reputation for professionalism and high standards of integrity
- Ensure compliance with requirements of IFAC (International Federation of Accountants) membership

Governance
The council is responsible for the management of the offices of the institute and for discharging the functions assigned to it under the CA Order, 1973.
The Institute is governed by a Council comprising 20 members elected from the two regional constituencies in Bangladesh headed by an elected President who is the Chief Executive of the Council. The Council's main responsibilities are the overall management of the affairs and the business of the Institute including consideration, setting and review of strategic policies. It provides advice and support to the Government and various other interested bodies when requested. The day to day running of the Institute is delegated to the Chief Executive Officer of the Institute.

Global Network

ICAEW
CAANZ
CPA Australia
CIPFA
IFAC
IFRS
IASB
CAPA
SAFA

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The Council – ICAB, Bangladesh & Task Force

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Vice-Presidents

- Mr. Md. Rokonuzzaman FCA
- Ms. Suraiya Zannath Khan FCA
- Mr. Muhammad Mehedi Hasan FCA
- Mr. Md. Moniruzzaman FCA

Members

- Mr. Md. Neaz Mohammed FCA
- Mr. Md. Mahbubur Rahman FCA
- Mr. Sabbir Ahmed FCA
- Mr. Ala Uddin FCA
- Mr. Asifur Rahman FCA
- Mr. Mohammad Abdul Ohab Miah FCA
- Mr. Mohammad Redwanur Rahman FCA
- Mr. Md. Yasin Miah FCA
- Mr. Md. Shafiqul Alam FCA
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- Ms. Zareen Mahmud Hosein FCA
- Mr. Md. Johirul Islam FCA
- Mr. Md. Amran Hossan FCA
- Mr. Ziaur Rahman Zia FCA
- Mr. Mohammad Moin Uddin Riad FCA

➢ Mr. Shubhashish Bose, CEO-ICAB

Task Force

Curriculum Revision Task Force (CRTF)

Sub-Committee Members

No	Name	Designation
1	Dr. Md Ali Noor, Dean, Faculty of Business Studies, JnU.	Convener
2	Mr. Md. Rokonuzzaman FCA	Member
3	Mr. Mohammad Eklas Uddin FCA	Member
4	Mr. Md. Hasan Habib Iman FCA	Member
5	Mr. Mohammad Abdul Hannan FCA	Member
6	Mr. SM Ashfaqur Rahman FCA	Member
7	Mr. Bhola Nath Kundu FCA	Member

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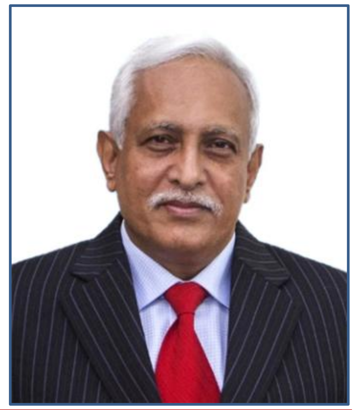


FOREWORD

I am pleased to present the ICAB Revised Syllabus-2025, which includes the global and local versions of different subjects (updated up to 31 December 2025) and important directives of the Board of Studies (BoS)-Standing Committee, to our beloved students.

Actually, reviewing syllabus of any profession is always a substantial task to meet the changing demand of the market but it is essential to do so at periodical intervals to align with present-day requirements and developments. Previously drafted in 2023, the existing syllabus has become a little back-dated. Near about 02 years have elapsed, since the syllabus was drafted and by now our needs have evolved substantially. Although improvements have been made over time but pace of improvement was not proportionately fast. Hence, the members of ICAB Council believe that a comprehensive adjustment is necessary to align even with the best local and global practices.

We know that the accountancy profession, long recognized as a cornerstone of financial integrity, is undergoing a period of intense transformation. Through the new focused syllabus, it will explore how ethics and technology are redefining the professional landscape, how accountants' roles are expanding beyond traditional boundaries, and how sustainability assurance can provide reliable and decision-useful information to the students.

I believe that the revised syllabus will contribute to shaping an ethical and future-ready profession with the highest level of professional excellence geared towards achieving overall sustainable development.

I extend my gratitude to the members of the Board of Studies (BoS), its Syllabus Sub-Committee, and acknowledge the enormous work undertaken by them. In recognition, special thanks to: Mr. Md Rokonuzzaman FCA, Vice President (Education & Training), Dr. Ali Noor, Dean, Faculty of Business Studies, Jagannath University and Convener, Syllabus Sub-Committee of BoS, CEO, COO, officials of Education & Students' Affairs Division (ESAD) of ICAB, and all the other concerned, who have contributed to the preparation and publication of this syllabus. Last but not the least, I am particularly indebted to the tireless and meticulous efforts put in by the Resource Persons (preparers and reviewers) of BoS, without whose invaluable contribution, the ICAB Revised Syllabus-2025, would not have seen the light of the day.

I hope, this revised syllabus will benefit the entire learners' community of our profession to a great extent.

N K A Mobin FCA
President-ICAB

MESSAGE

It is indeed a matter of great pleasure for me to announce the publication of the revised syllabus of Institute of Chartered Accountants of Bangladesh (ICAB). Revision of the syllabus on a regular basis is a primary responsibility of any Professional or Academic Institution in order to keep pace with new developments in its field of knowledge. ICAB, as the premier national Body, has been well aware of this duty right throughout its existence, and accordingly updates its curriculum as and when it thinks appropriate. I am happy that recently ICAB has developed revised syllabus and curriculum policy on the basis of guidelines.

The syllabus 2025 remain three levels, Certificate Level, Professional Level and Advanced Level. It contains seven modules at each Level of Certificate and the Professional, focusing on the acquisition and application of knowledge and professional skills, and the Advanced Level which comprises two technical modules and a Case Study. The new syllabus has been core technical, commercial, ethical knowledge and skills in a structured and rigorous manner.

One of the most significant features of this is the 'Learning Outcomes Format'. This format describes in simple language what the student is expected to know and perform once he learns the relevant subject area. Incidentally this format will specifically guide the examiners on what is expected to be tested, the students on what they should be able to produce at the examination and the lecturers on what and how to teach the student.

I would like to take this opportunity to extend my sincere gratitude to the hon'ble President, Vice Presidents and Council Members of the Institute for their sincere support and cooperation in connection with the introduction of the revised syllabus. My special thanks to the members of the Syllabus Sub-Committee, particularly Dr. Md Ali Noor, Dean, Faculty of Business Studies, Jagannath University, Mr. Mohammad Eklas Uddin FCA (1650), Mr. Md. Hasan Habib Iman FCA (1672), Mr. Md. Abdul Hannan FCA (2052), Mr. S M Ashfaqur Rahman FCA (1686), Mr. Bhola Nath Kundu FCA (1782) and all the resource persons who sacrificed many personal hours of their time in the process of developing this syllabus production of this final product of which we can justifiably be proud of. I also extend my warm thanks to the concerned officials and staff of the Institute, particularly to Mr. Shubhashish Bose, Chief Executive Officer (CEO), Mr. Mahbub Ahmed Siddique FCA, Chief Operating Officer (COO), and others for their dedication in crystallization of this publication

While best endeavors were made to publish the volume as error free as possible, we apologize for the inadvertent mistake, if there is any.

Mr. Md Rokonuzzaman FCA
Chairman

MESSAGE

I would like to extend my sincere gratitude to the Board of Studies, ICAB for providing me this opportunity and feel proud to be part of introducing the new syllabus and the restructuring of ICAB's curriculum. In an era of increasing globalization, the role of the Chartered Accountant has been more critical. Professionals in this field are at the forefront of international trade, investment, and finance, providing the expertise necessary to navigate complex cross-border regulations and drive economic growth. This revised curriculum is designed to empower our future students with the advanced knowledge and strategic skills required to excel in this dynamic global environment, ensuring they remain leaders in the profession and contribute meaningfully to the international business community.

This modern approach shifts the focus from theoretical knowledge to practical application, ensuring that our students develop the specific competencies demanded by the industry. The modified syllabus has been prepared on an outcome-based framework anchored by key Program Learning Outcomes (PLOs) such as Leadership and Teamwork, Business Acumen, Effective Communication, Strategic Thinking and Problem Solving, Ethical and Social Responsibility, Global Perspective, and an Entrepreneurial Mindset. To ensure these broad goals, the curriculum features specific Course Learning Outcomes (CLOs) with cross-mapping to align specific course objectives directly with the overarching program goals. This means a clearer understanding of learning; objectives linked with the specific gird of a subject and enhanced employability. For our students, esteemed teachers, resource persons and other users, it provides a structured foundation for delivering high-impact program obtainment. Ultimately, this will produce well-rounded professionals who are not only technically proficient but also ready to meet the evolving challenges of the global market, thereby strengthening the reputation and integrity of the entire profession.

I would also like to extent thanks to Mr. N K A Mobin FCA, president, Vice Presidents, Council members of ICAB and special thanks to Mr. Rokonuzzaman FCA, Chairman, BoS, without his support and consideration, this development would not be possible to implement and the members of the Syllabus Sub-Committee members under BoS and all the resource persons who in the process of developing this syllabus, sacrificed many personal hours of their time attending meetings etc., to produce this final product of which we can justifiably be proud of. I extend my warm thanks to the concerned officials and staff of the Institute, particularly to Mr. Shubhashish Bose, Chief Executive Officer (CEO), Mr. Mahbub Ahmed Siddique FCA, Chief Operating Officer (COO), and others for their hard and dedicated services in crystallization of this publication.

While best endevours were made to publish the curriculum as error free as possible, we seek your excuse for the inadvertent mistake if there is any.

Dr. Md Ali Noor
Convener, CRTF
(Dean, Faculty of Business Studies, Jagannath University)

CA Overview

The ICAB Chartered Accountancy (CA) qualification is among the most comprehensive professional development programmes available. It combines technical knowledge, business understanding, ethics, professional skills, and practical training to prepare students for the responsibilities of a Chartered Accountant. Its integrated structure enables learners to apply classroom knowledge directly in workplace situations. The qualification is regularly reviewed to ensure it remains aligned with emerging business challenges, including sustainability, digital transformation, and ethical leadership.

Digitalisation and Sustainability

Finance and accounting professionals are expected to move beyond reporting environmental and financial impacts. They must understand sustainability-related matters and incorporate them into organisational planning, performance management, and decision-making. ICAB has embedded sustainability, ESG principles, and responsible business practices throughout the qualification so that future Chartered Accountants can actively contribute to sustainable economic development.

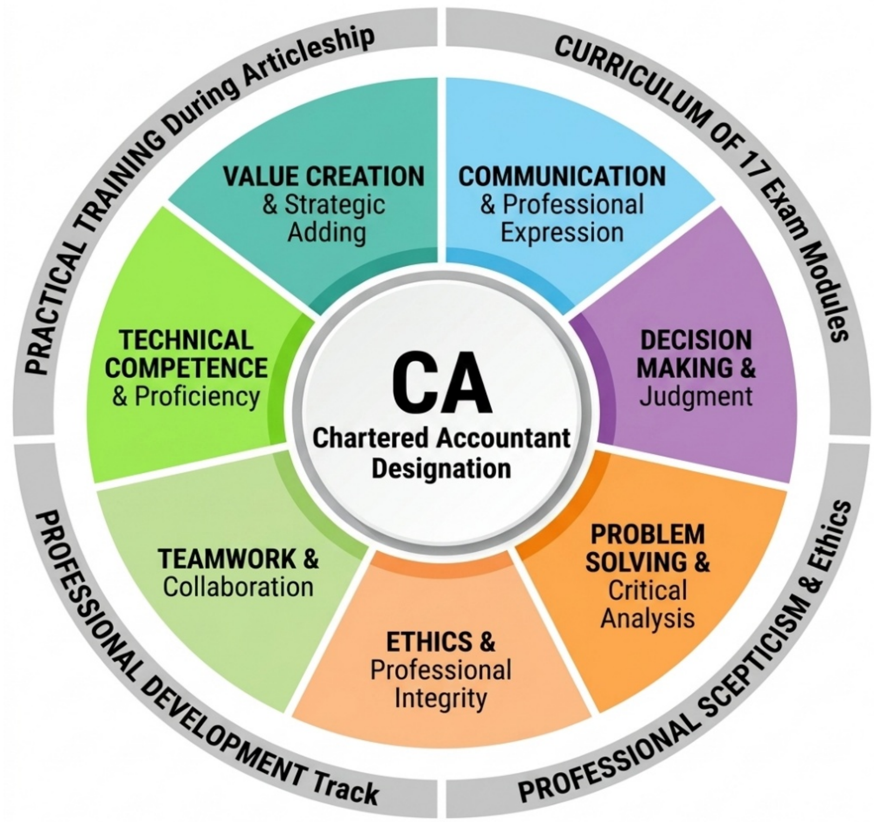
Technology and the Profession

Technological progress has automated many traditional accounting tasks while creating new opportunities and risks. Accountants must therefore develop expertise in artificial intelligence, blockchain, cybersecurity, data analytics, and automation. Although technology can improve efficiency and accuracy, professional judgement remains essential for evaluating data, interpreting results, and creating strategic value.

Ethics and Professionalism

Long-term organisational success depends upon strong ethical values and responsible conduct. Chartered Accountants must be able to address complex ethical issues, exercise sound judgement, balance stakeholder interests, and uphold the public interest. Professionalism extends beyond knowledge of ethical codes and requires individuals to act with integrity, challenge inappropriate behaviour, and maintain public trust.

Professional Development



The qualification develops seven key competencies: value creation, communication, decision-making, ethics and professionalism, problem solving, teamwork, and technical competence. These capabilities equip students to perform effectively throughout their careers and contribute meaningfully to organisations.

The ICAB Chartered Accountancy qualification systematically elevates candidate performance across seven definitive career capabilities:

- **Strategic Value Generation**: Optimizes organizational, team, and functional operations to surpass corporate targets directly.
- **Omnichannel Communication**: Delivers impactful, articulate messaging across all organizational tiers via oral, written, and multimedia formats.
- **Data-Driven Decisioning**: Aggregates, structures, and interprets complex data to synthesize actionable, high-impact business decisions.
- **Sustainable Integrity & Ethics**: Anchors commercial operations in deep professional ethics, stakeholder respect, and long-term corporate governance.

- **Advanced Problem Analysis**: Deconstructs operational hurdles to model multi-option scenarios and execute optimal strategic solutions.
- **Synergistic Team Leadership**: Fosters high-performance collaboration to unite diverse teams around shared corporate milestones.
- **Digital & Technical Mastery**: Leverages cutting-edge accounting technology and domain metrics to unlock organizational efficiency.
- **Rigorous Assessment Framework**: Candidates must successfully clear 17 comprehensive examinations stratified across three progressive tiers: **Certificate**, **Professional**, and **Advanced**.

Qualification Structure

The programme consists of seventeen examinations delivered through three levels: Certificate, Professional, and Advanced. The Certificate Level establishes foundational knowledge, the Professional Level focuses on practical application, and the Advanced Level develops strategic and leadership capabilities.

CERTIFICATE LEVEL

Seven exams at this level introduce the fundamentals of accountancy, finance, and business. Students may be eligible for credit for some exams if they have studied a qualification we recognise.

The duration of Certificate Level exams is 1.5 hours each, except Business Laws and Information Technology, which are 1 hour and can be sat three times a year.

PROFESSIONAL LEVEL

The next seven exams build on the fundamentals and test students' understanding and ability to use technical knowledge in real-life scenarios. The exams are taken twice a year.

The duration of Professional Level exams is 3.5 hours each, except IT Governance, which is 4.00 hours.

After completing all the papers of CL or at least the corresponding paper (s), the student may attempt the PL subject (s) as per the decision of the Council of the ICAB.

ADVANCED LEVEL

The Corporate Reporting and Strategic Business Management & Leadership exams test students' understanding and strategic decision-making at a senior level. They present real-life scenarios with increased complexity and implications from the Professional Level exams.

The Case Study tests all the knowledge, skills, and experience gained so far. It presents a complex business issue that challenges students' ability to problem-solve, identify the ethical implications, and provide an effective solution.
The Advanced Level exams are taken two times in the year.

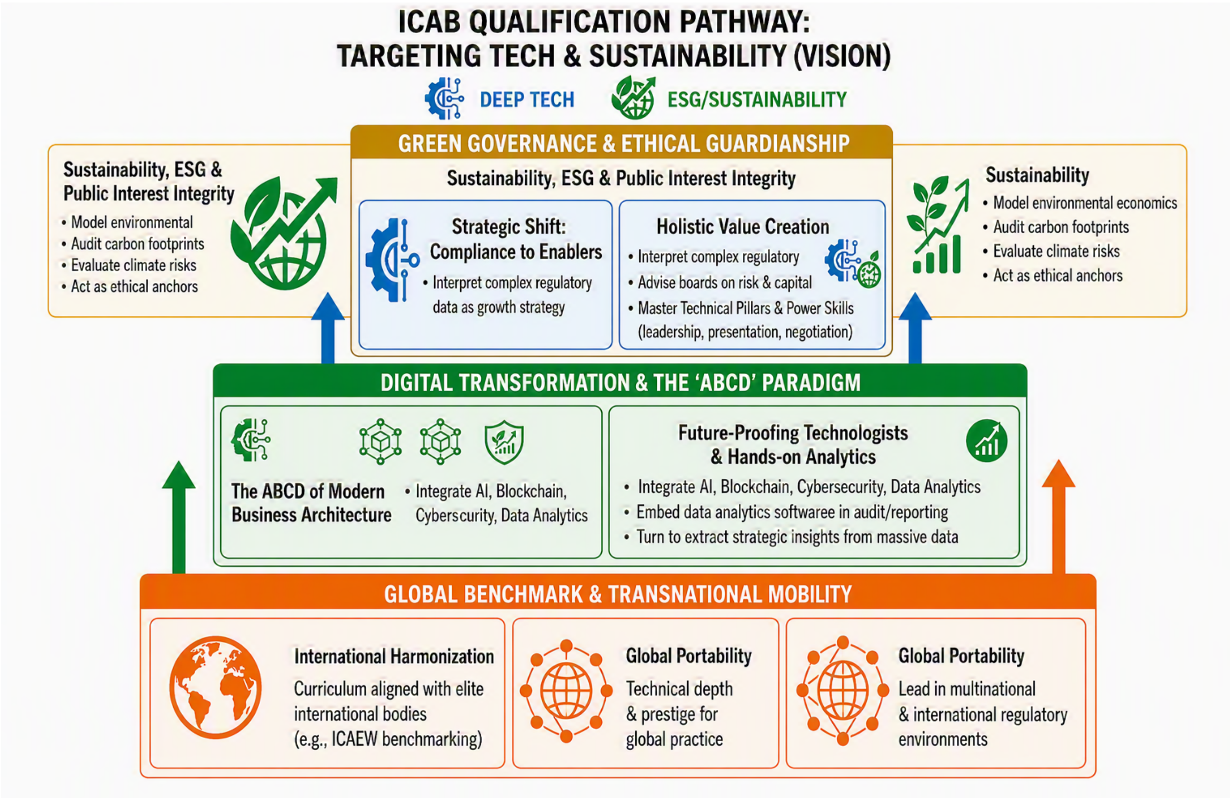
The duration of the Corporate Reporting and Strategic Business Management & Leadership examinations is 3.5 hours each. The duration of the Case Study examination is 4.5 hours.

CREDIT FOR PRIOR LEARNING (CPL)

Students with previous qualifications may be eligible to apply for CPL for modules that have been approved by ICAB. For more information, visit **https://www.icab.org.bd/page/credit-for-prior-learning-cpl-exemption**.

Curriculum 2025 Vision

The vision of the ICAB Chartered Accountancy (CA) Curriculum 2025 is to transform the qualification from a traditional accounting credential into a premium, world-class business leadership standard. It aims to develop future-ready, multi-disciplinary financial strategists who act as trusted business partners, driving economic value and sustainable development in Bangladesh and globally. Rather than focusing solely on historical compliance and recording, the curriculum shifts toward foresight, technology, and strategic influence through four highly descriptive pillars:



Alignment Metrics with the Curriculum 2025 Vision

To translate this vision into the actual qualification journey, the ICAB 17-exam curriculum is structured across three tiers. Technology integration and sustainability (ESG) criteria are strategically embedded across these modules, evolving from fundamental awareness to complex corporate evaluation:

Development Methodology and Structural Framework of the ICAB 2025 CA Curriculum

Introduction

The syllabus was developed through a structured and research-based process that included diagnostics, benchmarking against leading international professional bodies, compliance with educational standards, stakeholder engagement, and competency mapping. Design Down Methodology was used to identify the future competencies required of Chartered Accountants and then construct the curriculum to achieve those outcomes. The overarching goal is to ensure the professional qualification remains resilient against future market disruptions, highly competitive on a global scale, and fundamentally responsive to the shifting landscape of corporate accounting and financial advisory sectors.

The Design Down Methodology (DDM)

The primary instructional architectural principle utilized during this redesign is the Design Down Methodology (DDM). This structural approach functions as follows:

- **Identify Final Competencies**: The development panel explicitly mapped out the final senior skills, ethical positions, and strategic mastery required of a modern C-suite Chartered Accountant.
- **Backward Curriculum Engineering**: Working backward from that ideal practitioner endpoint, the framework reverse-engineered the progressive educational layers, testing milestones, and practical requirements necessary to foster those exact competencies.

The entire transformation was split across progressive procedural phases to ensure academic rigor and regulatory compliance.

Phase 1 – Diagnostics: Environmental Scanning & Gap Analysis

Objective:

To establish a clear, data-backed foundation for structural redesign by exposing legacy gaps, practical training challenges, and future regulatory opportunities within professional accounting education.

Key Actions Taken:

Four parallel steps were executed to compile the necessary baseline intelligence:

A. Review of Legacy Frameworks (2023 Curriculum)

- Systematic assessment of structural mechanics, foundational knowledge pathways, subject exemption policies, and assessment rules of the previous 2023 curriculum.
- Identification of operational shortfalls within technical, professional, and practical training spaces.
- Mapping out the transitional friction points and logistical hurdles facing students shifting between curriculum baselines.

B. International Benchmarking Evaluation

- Conducted deep cross-border comparison matrices with prominent international professional accounting bodies operating across Europe, North America, Australia, and the Asia-Pacific region.
- Rooted in the core principle that for the modern accounting profession to survive and expand, global custodians must maintain synchronized standards and unified professional progressions.
- Extracted premium international best practices regarding curriculum sequencing, advanced delivery methods, and modern examination software.

C. Standard Alignment and Regulatory Mapping

- Mapped all proposed learning modules directly to the International Federation of Accountants (IFAC) **International Education Standards (IESs)**.
- Aligned structural qualification milestones with the official **Bangladesh Qualifications Framework** to cement seamless global recognition and local institutional validation.

D. Multi-Tiered Stakeholder Engagement

- **Executive Roundtables & Interviews**: Gathered real-world workspace demands through face-to-face feedback sessions with Managing Directors, Chief Executive Officers (CEOs), Chief Financial Officers (CFOs), Audit Engagement Partners, and academic training coordinators.
- **Empirical Field Surveys**: Executed widespread surveys targeting active Chartered Accountants alongside aspiring student candidates in Bangladesh.

Phase 2 – Design: Constructing the Competency-Driven Architecture

Objective:

To conceptualize a robust, future-ready framework that reshapes the identity and output of CA professionals to meet modern commercial demands.

Key Actions Taken

A. **Technical & Integrity Focus**: Demands a flawless mastery of historical core concepts—Accounting, Financial Management, Corporate Finance, Risk Controls, Business Law, and Taxation. This is balanced by strict ethical leadership, absolute professional judgment, and a commitment to protecting public interest.

B. **Enabling & Application Focus**: Drives the transition from simple regulatory compliance to active corporate value creation. It embeds active data management, digital tools, and sustainability governance directly into commercial strategy.

C. **Power & Integration Focus**: Builds personal leadership and business acumen. It transforms data into clear corporate strategies via executive presentation, clear communication, collaborative people skills, and complex problem-solving.

D. **Comprehensive Skill Mapping Matrix**

The four strategic visions of the new curriculum 2025 are realized through a standardized Competency Map that integrates technical domain knowledge with broader interpersonal and governance skills:

- **Technical Skills**: Financial Accounting & Reporting; Management Accounting & Finance; Risk, Internal Controls & Assurance; Business Environments, Corporate Law & Taxation.
- **Enabling Skills**: Digital Literacy; Advanced Data Skills; Sustainability & ESG Governance Frameworks.
- **Power Skills**: Executive Communication; Strategic Leadership; Analytical Problem Solving; Broad Business Acumen; Interpersonal & People Skills.
- **Integrity Skills**: Ethical Leadership; Independent Professional Judgement; Public Interest Advocacy.

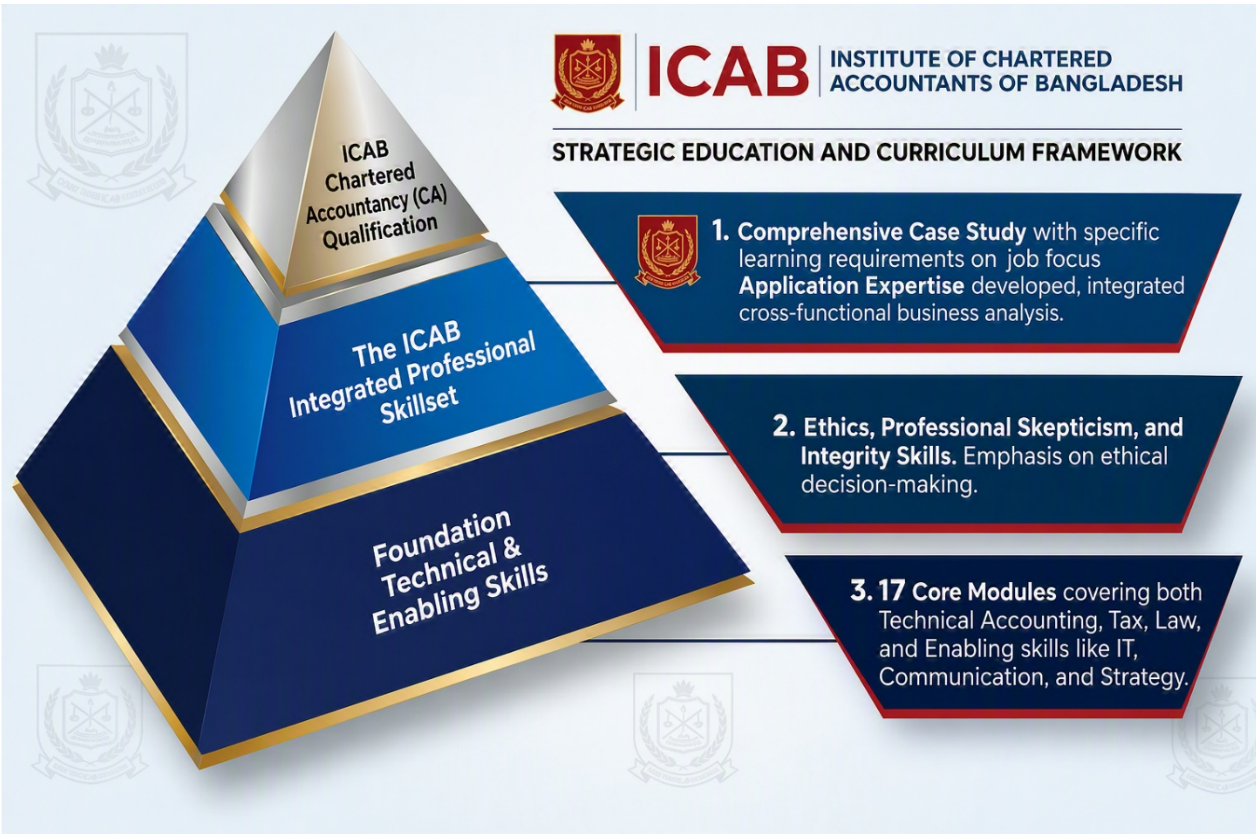
E. **Progression Across Qualification Levels:** The competency requirements are systematically targeted based on the student's career stage:

- **Certificate Level**: Designed for entry-level trainees, prioritizing foundational technical literacy and compliance baselines.
- **Professional Level**: Tailored for mid-career accountants, emphasizing practical diagnostic analysis and scenario application.
- **Advanced Level**: Built exclusively for C-suite executive preparation, focusing on corporate governance, complex evaluation, and multi-variable business strategies.

Phase 3 – Detailed Curriculum Development & Implementation Strategy

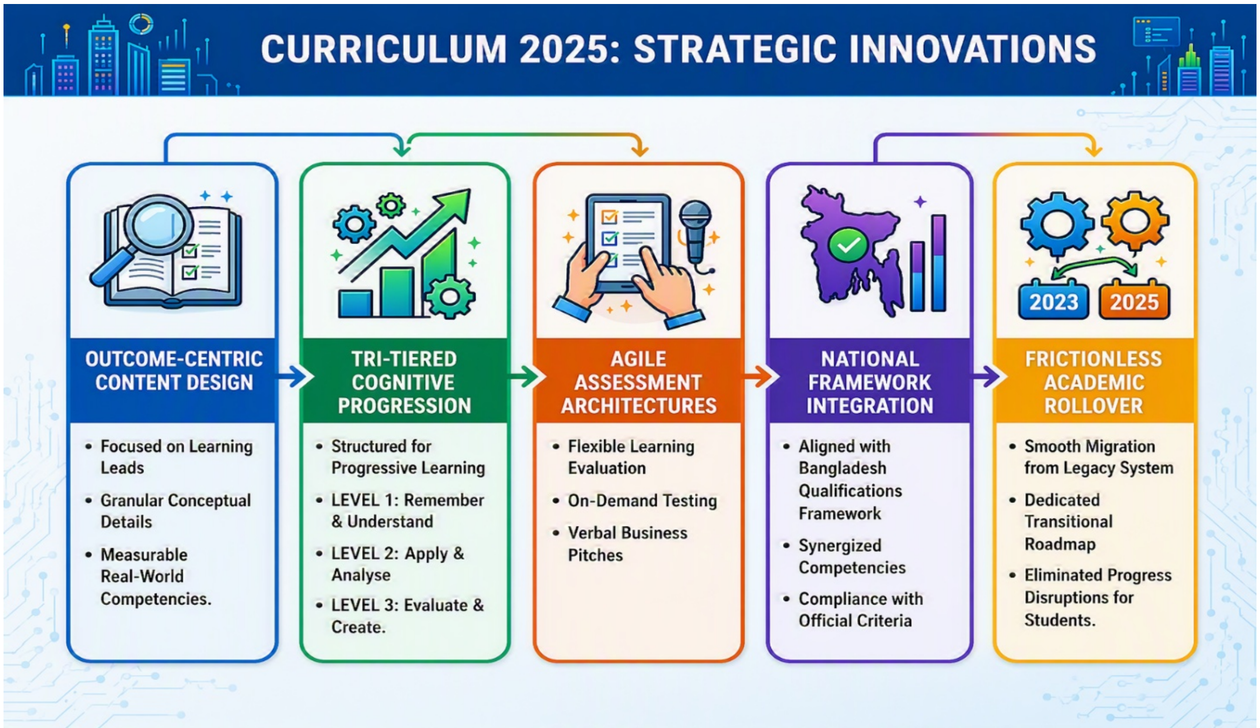
Objective:

To finalize the curriculum blueprints, syllabi details, and learning materials. This phase guarantees the seamless integration of technical competence, professional skills, and ethical values while aligning exam methodologies with intended learning outcomes.



ICAB has introduced this curriculum to conceptualize a robust, future-ready framework that reshapes the identity and output of CA professionals to meet modern commercial demands.

Key Features of the New Curriculum 2025



Phase 4 – Developing and delivering the necessary teaching and learning support, study guides, mock papers, mock answers, and stakeholder engagement.

Strategic Integration of Professional Skills and Integrity Skills

To succeed as a modern financial steward, strategic partner, digital innovator, and principled leader, the accountant of the future must possess a balanced blend of power and integrity skills. This combination transforms accounting professionals into influential leaders capable of driving meaningful organizational impact.

- **Professional Skills**: These advanced interpersonal proficiencies enable financial executives to transform complex financial intelligence into definitive strategic initiatives. Furthermore, they qualify professionals to spearhead organizational transformation, command authority among diverse stakeholders, and advocate for exemplary corporate governance.

- **Ethics and Integrity Skills**: These ethical core competencies safeguard the credibility of the accounting profession. They reinforce the accountant's critical role as an essential guardian of financial transparency, corporate accountability, and systemic economic trust.

Business Analytics & Case-Based Learning

A central, defining element of the CA qualification is its immersive engagement with comprehensive business case analysis. This methodology uses specialized research materials to sharpen critical thought and deep analytical capabilities.

Students dissect real-world corporate ecosystems, deploying both technical and enabling skillsets to:

- **Formulate Actionable Insights**: Conduct critical diagnostics on financial statements and corporate strategies to extract high-value business intelligence.
- **Navigate Enterprise Complexity**: Mitigate operational risk, construct governance blueprints, and navigate shifting regulatory landscapes.
- **Synthesize Multidisciplinary Knowledge**: Solve layered, multi-variable commercial problems at the executive standards demanded of an elite accounting professional.

This case-centric approach ensures candidates build practical problem-solving capabilities that extend far beyond textbook frameworks. It directly equips them to manage business ambiguity, pioneer corporate innovation, and align pure financial metrics with broader marketplace demands.

Strategic Communication, Leadership, and Boardroom Decision-Making

Beyond core technical excellence, the Case Study module focuses heavily on fostering essential power and integrity traits. These characteristics are critical for professionals stepping into high-level advisory and executive positions.

Students actively demonstrate these core attributes through targeted operational exercises:

- **Agile Real-Time Performance**: Working with unseen, live case dynamics forces candidates to show immediate strategic judgment, flexibility, and ethical resilience.

- **Verbal Advisory Pitches**: Trainees conduct extensive analyses on complex data structures, presenting and defending their conclusions out loud to build strong interpersonal alignment, clarity, and influence.

By embedding these leadership attributes, the Case Study process transforms CA Bangladesh candidates into trusted corporate leaders. They emerge ready to steer complex enterprises, inspire diverse stakeholder networks, and design long-term organizational strategies.

ICAB Syllabus 2025 Module Summary

Certificate Level	Professional Level	Advanced Level
Assurance	Audit & Assurance	Corporate Reporting
Accounting	Financial Accounting & Reporting	Strategic Business Management & Leadership
Business, Technology & Finance	Business Strategy and Technology	
Management Information	Financial Management	Case Study
Principles of Taxation	Business Planning: Taxation & Compliance	
Business Laws	Corporate Laws & Practices	
Information Technology	IT Governance	

Syllabus Maintenance, Governance, and Learning Framework

To maintain maximum professional relevance, the ICAB 2025 curriculum uses a structured review process that matches institutional requirements with shifting market dynamics:

- **Biennial Structural Reviews**: Evaluates the core syllabus every two years to ensure all educational tracks remain practical and aligned with global standards.
- **Agile Taxation Adjustments**: Updates all taxation modules continuously to reflect immediate legislative revisions, fiscal policy shifts, and national budget changes.
- **Continuous Technical Refinement**: Includes technical amendments, clarified learning outcomes, and emerging knowledge fields to keep graduates competitive.
- **Collaborative Stakeholder Governance**: Conducts deep consultations with all key stakeholder groups to adjust the skills, learning objectives, and technical knowledge grids across all modules.
- **Unified Analytical Framework**: Requires users to read the specific learning outcomes of each exam alongside the relevant technical knowledge grids and applicable skills development metrics.

Understanding the Syllabus for Each Module

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Understanding the Syllabus for Each Module

Every module in the ICAB syllabus is organised using the following key components. These components help you understand what is covered, how you will be assessed, and the knowledge and skills required.

Module Aim	This outlines the key abilities you are expected to develop in the module. You should be able to demonstrate these abilities after completing the learning and assessment.
Method of Assessment	This describes the format, structure and weighting of the examinations for the module.
Ethics & Professional Scepticism	This explains how you will be assessed on your application of ethical principles, professional scepticism and critical thinking to the facts and circumstances of the module. Ethical judgement is an essential part of professional accountancy.
Specification Grid	This shows how the syllabus content is organised into technical and skills-based areas. The grid also indicates the relative importance of each area in the assessment.
Learning Outcomes	These are clear statements of what you are expected to know, understand and be able to do by the end of the module. They guide your learning and form the basis of assessment.
Skills Assessed	This identifies the specific skills you will develop in the module and how your performance in these skills will be evaluated.
Technical Knowledge Grid	This sets out the technical knowledge included in the CA Syllabus by discipline and by module. For each technical area, the required level of knowledge is shown using a four-level scale: A Level D – Awareness of the scope of the standard B Level C – General knowledge with a basic understanding C Level B – Working knowledge with a broad understanding D Level A – Thorough knowledge with solid understanding

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Detailed Syllabus 2025

Certificate Level

Level: Certificate	Course Title: Assurance	Total Marks:100

Introduction to the Course

This course intends to explain the concept of assurance, necessary of assurance and the reasons for assurance engagements being carried out by appropriately qualified professionals. On completion of this course, students will be able to explain the nature of internal controls and its important, organisation's information flows, internal controls systems. Assurance engagement sufficient and appropriate methods of obtaining assurance evidence and importance of ethical issues like, integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence are the major topics of this course.

Rationale of the Course

Assurance is the core function of a professional auditor. Any Chartered Accountant of any rank must know assurance services and its process. Therefore, a qualified chartered accountant must have knowledge of assurance engagements, of internal controls, appropriate methods of obtaining assurance evidence and ethical behaviour.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiar the students with concept of assurance, and why assurance is required, reasons for assurance engagements;
CO 2	To familiar the students with the nature of internal controls, its important;

CO 3	To familiar the students about appropriate methods of obtaining assurance evidence, conclusions drawn from evidence obtained;
CO 4	To familiar the students about importance of ethical behaviour and the issues like integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Understand the concept of assurance, why assurance is required, and reasons for assurance engagements.;
CLO 2	Understand the nature of internal controls, its important;
CLO 3	Understand the methods of obtaining assurance evidence, conclusions drawn from evidence obtained;
CLO 4	Able to maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence in professional life.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Understand the concept of assurance, why assurance is required, and reasons for assurance engagements				√			
CLO 2: Understand the nature of internal controls, its important;				√			
CLO 3: Understand the methods of obtaining assurance evidence, conclusions drawn from evidence obtained;				√		√	
CLO 4: Able to maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence in professional life.	√				√		

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategy	Assessment Strategy
CLO 1: Understand the concept of assurance, why assurance is required, and reasons for assurance engagements	Lecture, Class room discussion, Practical work in the firm.	Final exam
CL0 2: Understand the nature of internal controls, its important	Lecture, Class room discussion, Practical work in the firm	Final Exam
CLO 3: Understand the methods of obtaining assurance evidence, conclusions drawn from evidence obtained;	Lecture, Class room discussion, Practical work in the firm	Final Exam
CLO 4: Able to maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence in professional life	Lecture, Class room discussion, Practical work in the firm	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Understand the concept of assurance, why assurance is required, and reasons for assurance engagements	√			√		√				√
CL0 2: Understand the nature of internal controls, its important	√			√		√				√
CLO 3: Understand the methods of obtaining assurance evidence, conclusions drawn from evidence obtained;	√			√		√			√	√
CLO 4: Able to maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence in professional life	√			√		√				√

Specification Grid

Sl	Syllabus Area	Weighting (%)
1	The concept, process and need for assurance	20%
2	Internal controls and information flows	25%
3	Gathering evidence on an assurance engagement	35%
4	Professional ethics and regulatory issues	20%

Course Contents

1. The Concept, process and need for assurance

a. Define the concept of assurance *(on financial and non-financial information including performance metrics and targets)* and compare the purposes and characteristics of reasonable and limited levels of assurance obtained from engagements;

b. State why users desire assurance reports and provide examples of the benefits gained from them such as to assure the quality of an entity's published information including sustainability reports;

c. Compare the functions and responsibilities of the different parties involved in an assurance engagement;

d. Identify the issues which can lead to gaps between the outcomes delivered by the assurance engagement and the expectations of users of the assurance reports, *and suggest how these can be overcome;*

e. Identify the steps involved in obtaining, accepting and agreeing the terms of an assurance engagement;

f. Identify the process of planning an assurance engagement, including risk assessment, *the impact of an entity's use of technology, the implications of environmental, social and governance (ESG) issues and going concern issues on the recognition, measurement and disclosure of items* in an entity's financial statements*;*

g. Define materiality *(including double materiality)* and identify its role in the assurance engagement;

h. Identify how the assurance provider reports to the engaging party;

i. Recognise the need to plan and perform assurance engagements with an attitude of professional skepticism and the exercise of professional judgement, *including identifying situations when it may be necessary to challenge the audited entity's management;* and

j. Recognise the characteristics of fraud and distinguish between fraud and error.

2. Internal controls and information flows

In the assessment, students may be required to:

a. State the reasons for organisations having effective systems of control;

b. Identify the fundamental principles of effective control systems and the risk of over dependence on IT;

c. Identify the main business processes of an entity and information flows between areas of the business that need effective control systems, including technological advances such as cloud computing;

d. Identify the components of internal control including the role of governance and risk management processes;

e. Define and classify different types of internal control, with particular emphasis on general IT and *information processing controls and identify the difference between preventative and detective controls*;

f. Show how specified internal controls mitigate risk, *including cyber data security, digital transformation and disruption, and supply-chain risks, and state their limitations*;

g. Identify internal controls *or internal control deficiencies for* an organisation in a given scenario;

h. Identify the role of an internal audit function in an organisation; and

i. Identify, for a specified organisation, the sources of information which will enable a sufficient record to be made of accounting or other systems and internal controls.

3. Gathering evidence on an assurance engagement

a. State the reasons for preparing and keeping documentation relating to an assurance engagement;

b. Identify the different methods of obtaining evidence, including remote auditing techniques, from the use of tests of control, substantive procedures, including analytical procedures and data analytics software;

c. Recognise the strengths and weaknesses of the different methods of obtaining evidence;

d. Identify the situations within which the different methods of obtaining evidence should and should not be used;

e. Compare the reliability of different types of assurance evidence;

f. Select appropriate methods of obtaining evidence from tests of control and from substantive procedures for a given business scenario;

g. Recognise when the quantity (including factors affecting sample design) and quality (including analysis of data) of evidence gathered is of a sufficient and appropriate level, after taking account of sampling risk, to draw conclusions on which to base a report;

h. Identify the circumstances in which written confirmation of representations from management should be sought and the reliability of such confirmation as a form of assurance evidence; and

i. Recognise issues arising while gathering assurance evidence that should be referred to a senior colleague.

4. Professional ethics and regulatory issues

a. State the role of regulatory bodies and ethical codes and their importance to the profession and identify the key features of the system of professional ethics adopted by IESBA and ICAB;

b. Recognise the differences between a rules based ethical code and one based upon a set of principles;

c. Recognise how the principles of professional behaviour protect the public and fellow professionals;
d. Identify the fundamental principles underlying the ICAB Code of Ethics;
e. Recognise the importance of integrity, objectivity and independence to professional accountants, identifying situations that may impair or threaten integrity, objectivity and independence;
f. Suggest courses of action to resolve ethical conflicts relating to integrity, objectivity and independence;
g. Respond appropriately to the request of an employer to undertake work outside the confines of an individual's expertise or experience;
h. Recognise the importance of confidentiality, including compliance with GDPR, and identify the sources of risks of accidental disclosure of information;
i. Identify steps to comply *with GDPR* and prevent the disclosure of information;
j. Identify situations in which confidential information may be disclosed, *including where reporting suspicions of money laundering;*
k. Identify the following threats to the fundamental ethical principles and the independence of assurance providers:
   - self-interest threat
   - self-review threat
   - management threat
   - advocacy threat
   - familiarity threat
   - intimidation threat; and
l. Identify safeguards to eliminate or reduce threats to the fundamental ethical principles and the independence of assurance providers.

Text Book:

1. ICAB Study Manual

Level: Certificate	Course Title: Accounting	Total Marks:100

Introduction to the Course

To ensure that students have a sound understanding of the techniques of double entry accounting and can apply its principles in recording transactions, straight forward adjustments to financial records, prepare non-complex financial statements and have a basic understanding of public financial management.

Course Rationale

The rationale of this course is to ensure that students acquire knowledge on conceptual framework for accounting and reporting, to familiar the students with double entry accounting techniques, enable to accounting records and financial statements, to interpret financial and non-financial information, address sustainability and ethical issues, and comply with regulatory requirements. This course supports the development of competent accounting professionals capable of safeguarding public interest, enhancing financial credibility, and contributing to sound corporate and public financial management.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving Organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to Analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to Analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	Students will be able to apply the IFRS Conceptual Framework for Financial Reporting;
CO 2	To familiar the students with double entry accounting techniques;
CO 3	Students will be able to identify and correct omissions and straightforward errors in accounting records and financial statements;
CO 4	Students will be able to specify the components of financial statements;
CO 5	Students will be able to analyse, interpret, evaluate, and compare significant aspects of governmental accounting;
CO 6	Students will be able to prepare and present extracts from non-complex financial statements for sole traders, partnerships and limited companies; and

CO 7	Students will able to develop introductory concept of public financial management focusing on the public sector accounting.

On completion of this module, students will be able to demonstrate the following **Course learning objectives (CLO):**

CLO1: apply the IFRS Conceptual Framework for Financial Reporting, identify key ethical issues, and understand the importance of sustainability in financial reporting;

CLO2: proficient in the use of double entry accounting techniques and the maintenance of accounting records;

CLO3: able to identify and correct omissions and straightforward errors in accounting records and financial statements;

CLO4: able to prepare and present extracts from non-complex financial statements for sole traders, partnerships and limited companies;

CLO5: able to comply with the national and global applicable accounting standards and ensuring ethical practice;

CLO6: specify the key aspects of the accrual basis of accounting and the cash basis of accounting; and

CLO7: develop introductory concept of public financial management focusing on the public sector accounting.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO1	PLO 2	PLO 3	PLO4	PLO5	PLO6	PLO7
CLO1: apply the IFRS Conceptual Framework for Financial Reporting, identify key ethical issues, and understand the importance of sustainability in financial reporting;	√	√		√	√	√	
CLO2: proficient in the use of double entry accounting techniques and the maintenance of accounting records;		√			√	√	
CLO3: able to identify and correct omissions and straightforward errors in accounting records and financial statements;	√	√		√		√	
CLO4: able to prepare and present extracts from non-complex financial statements for sole traders, partnerships and limited companies;	√	√	√		√	√	
CLO5: able to comply with the national and global applicable accounting standards and ensuring ethical practice;		√	√		√	√	√
CLO6: specify the key aspects of the accrual basis of accounting and the cash basis of accounting; and	√		√	√		√	√
CLO7: develop introductory concept of public financial management focusing on the public sector accounting.	√	√			√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-Learning Strategies	Assessment Strategy
CLO1: apply the IFRS Conceptual Framework for Financial Reporting, identify key ethical issues, and understand the importance of sustainability in financial reporting;	Lecture, Class room discussion, Problems solving	Final exam

CLO2: proficient in the use of double entry accounting techniques and the maintenance of accounting records;	Lecture, Class room discussion	Final exam
CLO3: able to identify and correct omissions and straightforward errors in accounting records and financial statements;	Lecture, Class room discussion, Problems solving, Practical illustration	Final exam
CLO4: able to prepare and present extracts from non-complex financial statements for sole traders, partnerships and limited companies;	Lecture, Class room discussion, Practical Illustration	Final exam
CLO5: able to comply with the national and global applicable accounting standards and ensuring ethical practice;	Lecture, Class room discussion with examples	Final exam
CLO6: specify the key aspects of the accrual basis of accounting and the cash basis of accounting; and	Lecture, Class room discussion	Final exam
CLO7: develop introductory concept of public financial management focusing on the public sector accounting.	Lecture, Practical illustration, Class room discussion	Final exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO1: apply the IFRS Conceptual Framework for Financial Reporting, identify key ethical issues, and understand the importance of sustainability in financial reporting;	√	√		√	√	√	√			√
CLO2: proficient in the use of double entry accounting techniques and the maintenance of accounting records;	√	√		√		√	√	√		√
CLO3: able to identify and correct omissions and straightforward errors in accounting records and financial statements;	√				√	√	√			√
CLO4: able to prepare and present extracts from non-complex financial statements for sole traders, partnerships and limited companies;	√		√	√		√	√		√	√
CLO5: able to comply with the national and global applicable accounting standards and ensuring ethical practice;	√	√		√		√	√	√		√
CLO6: specify the key aspects of the accrual basis of accounting and the cash basis of accounting; and	√			√			√			√
CLO7: develop introductory concept of public financial management focusing on the public sector accounting.			√		√	√	√			√

Ethics

Ethics is an overarching requirement for the professional accountant and students will be expected to recognise that the exercise of judgement is required in applying fundamental accounting concepts. Students will learn about the IESBA Code of Ethics for Professional Accountants – fundamental principles and professional misconducts as prescribed by ICAB bye-laws and consider the merits of a principles-based code.

Sustainability

Students will need to understand how sustainability is an increasingly important aspect of financial reporting. Students will be introduced to what sustainability in financial reporting means and the IFRS Sustainability Disclosure Standards.

Specific questions on Ethics and Sustainability areas are included within the 'Maintaining financial records' weighting in the specification grid.

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitable rigorous questions to be set.

Syllabus Area	Weightage (%)
Accounting concepts, ethics and sustainability	15%
Maintaining financial records	20%
Adjustments to accounting records and financial statements	20%
Preparing financial statements	40%
Public Financial Management	5%

Syllabus Contents

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids.

ACCOUNTING CONCEPTS, ETHICS AND SUSTAINABILITY

Students will be able to apply the IFRS Conceptual Framework for Financial Reporting, identify key ethical issues and understand the importance of sustainability in financial reporting.

Students may be required to:

a. *understand the standard-setting process used by IASB and the local authority;*
b. *identify the qualitative characteristics of financial information;*
c. *identify the effects of transactions in accordance with the IFRS Foundation's Conceptual Framework for Financial Reporting;*
d. *identify the concepts of 'fair presentation' and 'true and fair view' and the circumstances in which these concepts may override the detailed provisions of legislation or of accounting standards;*
e. *identify accounting concepts and principles;*
f. *understand the differences between financial statements produced using the accrual basis and those produced using the bases of cash accounting and break-up*;
g. *specify the ethical and sustainability considerations for preparers of financial statements; and*
h. *identify the aims of the ISSB and how the standards help to meet information needs*.

MAINTAINING FINANCIAL RECORDS

Students will be proficient in the use of double entry accounting techniques and the maintenance of accounting records.

a. specify why an entity maintains financial records and prepares financial statements;

b. identify the sources of information for the preparation of accounting records and financial statements; and
c. record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements.

ADJUSTMENTS TO ACCOUNTING RECORDS AND FINANCIAL STATEMENTS

Students will be able to identify and correct omissions and straightforward errors in accounting records and financial statements.

a. identify omissions and *straightforward* errors in accounting records and financial statements and demonstrate how the required adjustments will affect *figures in the financial statements*;
b. correct omissions and *straightforward* errors in accounting records and financial statements; and
c. prepare journals for nominal ledger entry to correct errors in draft financial statements.

PREPARING FINANCIAL STATEMENTS

Students will be able to specify the components of financial statements, and prepare and present non-complex accounts for sole traders, partnerships and limited companies.

In the assessment, students may be required to:

a. identify the main components of a set of financial statements and specify their purpose and interrelationship;
b. specify the key aspects of the accrual basis of accounting and the cash basis of accounting; and
c. prepare and present a statement of financial position, statement of profit or loss and statement of changes in equity, or extracts therefrom, from the accounting records and trial balance in a format which satisfies the information requirements of the entity.

Public Financial Management

Basic of Public Sector: What is public sector; Area of Public Sector; Differences between public sector and private sector; Public financial Management; Legal and Administrative Framework for Public Financial Management; The budget; The budgeting law; Basic principles for a budget system; The budgeting process; Budget classification system; International standards for fiscal reporting, Budget execution.

Public Sector Accounting and Reporting: Public Sector Accounting; Objective of Public Sector Accounting and Reporting; Accountability and Statements in Public Sector; Fund Accounting; Public Sector Accounting Standards; International Public Accounting Standard s (IPSAS); Components of financial statements; Objective of International Public Sector Accounting Standard Board; Scope and authority of International Public Sector Accounting Standards, Framework of Accounting; IFMIS (Integrated Financial Management and Information Systems);

Students will be able to analyse, interpret, evaluate, and compare significant aspects of governmental accounting and governmental financial reporting process.

a. Identify the areas and characteristics of public sector.
b. Differentiate the public sector from the private sector.
c. Identify the legal and administrative framework for Public Financial Management.
d. Identify the laws that permits the preparation of budget.
e. Identify the characteristics of good budgeting system.
f. Explain the budget preparation steps.
g. Narrate the budget preparation in Bangladesh.
h. Identify the budget classification code and its importance.
i. Identify the objectives of public sector financial accounting and reporting.
j. Identify the accountability and related financial statements.
k. Explaining and application of fund accounting system.

l. Explain the international public sector accounting standards.
m. Explain the public sector accounting practices in Bangladesh.
n. Explain the Integrated Financial Management Information System (IFMIS).

Text Book:

1. ICAB Study manual

Reference Books:

1. Wilson, E. R., Kattelus, S. C., & Reck, J. L. (2015). *Accounting for governmental and nonprofit entities*. Irwin/McGraw-Hill.

Level: Certificate	Course Title: Business, Technology and Finance	Total marks 100

Introduction to the Course

ICAB constantly reviews the content of the ACA qualification to reflect real-life business challenges. Over the next decade, sustainability, technology and ethics will be the three key themes impacting every accountant and business they serve.

This module introduces how businesses operate and how the **finance function**, **technology**, and **data** support sound decision-making within different **organisational structures** and the wider **external environment**. Students will explore business objectives and core functions; the role of finance in planning, control, and governance; the operation of financial markets at an overview level; ethical and professional issues affecting business; and the impact of technology and data analysis on business models and performance. By the end, learners can explain how business objectives, organisational design, finance, ethics, and technology interact to create value in an uncertain, technology-enabled business world.

Course Purpose & Rationale

This module equips certificate-level students with an integrated foundation in business operations, enabling technologies, and finance and accounting to support organisational objectives and sound governance. It develops the ability to interpret financial information, understand how organisations create value, assess the external business environment, act ethically, and use technology and data for timely decision-making. Coverage spans business objectives and functions, organisational structures, the role of the finance function in planning, control and stewardship, and key professional issues including ethics, governance, sustainability, and technology-enabled data analysis.

Program Learning Outcomes (PLOs)

On completion of the module, the areas to cover:

The expected Program Learning Outcomes of the program are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiarise students with business objectives, core functions, and how different organisational structures operate within the wider external environment.
CO 2	To familiarise students with the role of the finance function in planning, control, governance, and value creation.
CO 3	To introduce students to the operation of financial markets at an overview level, including key participants and instruments.
CO 4	To enable students to recognise and apply ethical and professional principles to common business situations and dilemmas.
CO 5	To introduce the impact of technology and data analytics on business models, processes, and performance measurement.
CO 6	To develop students' ability to use financial and non-financial information for sound decision-making under uncertainty.
CO 7	To introduce sustainability (ESG) considerations and their integration into strategy, risk management, reporting, and decision-making.
CO 8	To synthesize how business objectives, organisational design, finance, ethics, sustainability, and technology interact to create value in a technology-enabled business world

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Identify the general objectives of businesses and the functions and task
CLO 2	Compare business forms and structures
CLO 3	Understand the role of finance and the finance function
CLO 4	Understand key issues for the accountancy profession and business
CLO 5	Describe and identify the role of governance, sustainability, corporate responsibility and ethics
CLO 6	Explain the business economic environment
CLO 7	Understand Technology and data analysis

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO1	PLO 2	PLO 3	PLO4	PLO5	PLO6	PLO7
CLO 1 To identify the general objectives of businesses and the functions and task	√						
CLO 2 To compare business forms and structures		√					
CLO 3 To understand the role of finance and the finance function	√		√				
CLO 4 To understand key issues for the accountancy profession and business				√	√		
CLO 5 To describe and identify the role of governance, sustainability, corporate responsibility and ethics					√	√	
CLO 6 To explain the business economic environment	√					√	
CLO 7 To understand Technology and data analysis	√					√	√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Outcome Strategy
CLO 1 To identify the general objectives of businesses and the functions and task	ICAB Manual, classroom discussion, and problem-solving example	Final exam
CLO 2 To compare business forms and structures	ICAB Manual, classroom discussion, and problem-solving example	Final exam

CLO 3 To understand the role of finance and the finance function	ICAB Manual, classroom discussion, and problem-solving example	Final exam
CLO 4 To understand key issues for the accountancy profession and business	ICAB Manual, classroom discussion, and problem-solving example	Final exam
CLO 5 To describe and identify the role of governance, sustainability, corporate responsibility and ethics	ICAB Manual, classroom discussion, and problem-solving example	Final exam
CLO 6 To explain the business economic environment	ICAB Manual, classroom discussion, and problem-solving example	Final exam
CLO 7 To understand Technology and data analysis	ICAB Manual, classroom discussion, and problem-solving example	Final exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Practical & Problem Solving Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skills	Teamwork & Leadership Skills	Analytical Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1 To identify the general objectives of businesses and the functions and task	√						√		√	√
CLO 2 To compare business forms and structures	√	√		√		√	√			√
CLO 3 To understand the role of finance and the finance function	√			√		√	√		√	√
CLO 4 To understand key issues for the accountancy profession and business	√	√	√	√	√	√	√	√	√	√
CLO 5 To describe and identify the role of governance, sustainability, corporate responsibility and ethics	√	√	√		√	√	√	√	√	√
CLO 6 To explain the business economic environment	√			√		√	√			√
CLO 7 To understand Technology and data analysis	√	√	√	√		√	√	√	√	√

Specification Grid

Sl	Contents	Weightage (%)
1	Business objectives and functions	10
2	Business and organisational structures	10
3	The role of finance and the finance function	25
4	Key issues for the accountancy profession and business	20
5	The external environment of business	15
6	Technology and data analysis	20

Contents

1. **Introduction to Business:** What is a business? Stakeholders in the business, what are the business's objectives? Mission, goals, plans and standards, Sustainability and climate change.

2. ***Managing a Business:*** *What is management, Power, authority, responsibility, accountability and delegation, Types of managers, The management process, Managerial roles, Culture, Management models, Business functions, Marketing, Operations and production, Procurement, Human resource management (HRM), Information technology, Introduction to organisational behaviour*.

3. **Organisational and business structures**: The management hierarchy, Introduction to organisational structure, Types of organisational structure, centralisation and decentralization, Span of control: tall and flat businesses, Mechanistic and organic organisations, Introduction to business structure, Sole tradership, Partnerships, Companies, which business structure should a business take? Alliances.

4. ***Introduction to business strategy:*** *What is strategy? Introduction to strategic management, The strategic planning process, analysing the environment, analysing the business, Corporate appraisal, Setting strategic objectives, Choosing a corporate strategy, Implementing the strategy*.

5. ***Introduction to risk management:*** *Introduction to risk, Risks for businesses and their investors, Types of risk, Risk concepts and measurement, The objectives of risk management, The risk management process, Crisis management, Business resilience, Disaster recovery and business continuity planning*.

6. **The finance function and financial information:** What does the finance function do? The structure of the finance function, Managing the finance function, Uses and types of financial information, Users of financial information and their information needs, Limitations of financial information in meeting users' need, Information processing and management, Information security, Measuring performance, Measuring climate change, sustainability management and natural capital, Establishing financial control processes and internal controls.

7. **Business finance:** Why is business finance important? The banking system, The money markets, The capital market for business finance, Sources of equity finance, Sources of debt finance, Financing a growing business, Financing exports, Green finance.

8. ***The accountancy profession:*** *Introduction to the accountancy profession, The importance of the accountancy profession, The structure of the accountancy profession, Regulation of professions, The Financial Reporting Council (FRC), Regulation of the accountancy profession in the Bangladesh, Professional responsibility, Technical competence*.

9. **Governance and ethics:** What is governance? Perspectives on corporate governance, Stakeholders' governance needs, Symptoms of poor corporate governance, what is meant by 'good practice' in corporate governance? The effect of types of financial system on governance, Governance structures, Ethics, business ethics and an ethical culture.

10. ***Corporate governance:*** *The role of the BD Corporate Governance Code, Content of the BD Corporate Governance Code, The role of external audit, The role of internal audit*.

11. **The economic environment of business and finance:** Introduction to the economic environment, The macroeconomic environment, The market mechanism, Demand, Supply, The equilibrium price, Elasticity, Types of market structure, The failure of perfect competition.

12. ***External regulation of business:*** *Why is regulation of businesses necessary? What form does the regulation of businesses take? Direct regulation of competition in a market, Direct regulation of externalities, Direct regulation of people in business, The effect of international legislation, International trade*.

13. **Data analysis:** Use of data in business, Sources of data and information, Qualities of good information, Data analysis, Spreadsheets, Specific Examinable Knowledge Reference, Potential problems with data, Presentation of information, Big data, Data science,

14. ***Developments in technology:*** *Developments in technology, Digital Finance Ecosystem, Technology developments and the accountancy profession, Use of technology to support other business functions, Information systems, Risks and ethical issues, Cyber risk*.

Textbook:

(1) ICAB Study Manual

Reference Books:

(1) ICAEW Study Manual
(2) CPA Australia Study Manual
(3) ICAP Study Manual

Level: Certificate	Course Title: Management Information	Total Marks:100

Introduction to the Course

To enable students to prepare essential financial information for the management of a business. On completion of this module, students will be able to: calculate the costs of products and services and use them to determine sales and transfer prices; identify appropriate budgeting and forecasting approaches and methods and prepare budgets; identify key features of effective performance management systems, select and calculate appropriate performance measures, calculate differences between actual performance and standards or budgets, and identify the key features, risks and benefits of a range of approaches to management information operations; and identify and calculate relevant data for use in management decision making.

Rationale of the Course

Management uses managerial accounting information to support various decision-making processes, including developing organisational strategies, preparing operating plans, and monitoring and motivating organisational performance. A qualified Chartered Accountant must also possess knowledge of management information systems to effectively assist management in achieving organisational objectives

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiar the students with costing and pricing;
CO 2	To familiar the students with budgeting and forecasting;
CO 3	To familiar the students with performance management;
CO 4	To familiar the students with the external environment of business;
CO 5	To familiar the students with management decision-making;
CO 6	To familiar the students with technology and data analysis.
CO 7	To familiar the students with ethics.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Recognise the use of cost information for different purposes; classify costs as fixed, variable, direct or indirect; calculate overhead absorption rates, unit costs and profits/losses using - marginal costing and absorption costing and reconcile the differences between the costs and profits/losses obtained; select the most appropriate method of costing for a given product or service; calculate the sales price for a product or service using cost based pricing; specify the impact of the price mechanism on business (including the concept of price elasticity); and calculate transfer prices for sales to internal customers which take account of appropriate costs.
CLO 2	Recognise how forecasting techniques (including high/low and time series analysis) help management in budgeting and forecasting and perform calculations using these techniques; identify how data analytics can be used in budgeting and forecasting; identify issues relating to the collection of data and interpretation of data (correlation v causation) for budgeting and forecasting; prepare budgets or extracts therefrom;
CLO 3	Calculate differences between actual performance and standards or budgets in terms of price and volume effects and identify possible reasons for those differences;
CLO 4	Identify the key macro-economic factors that affect businesses; and specify the principal effects of national and international regulation upon businesses;
CLO 5	Calculate the breakeven point, contribution and margin of safety for a given product or service; allocate scarce resource to those products or services with the highest contribution per limiting factor; calculate the net present value, internal rate of return, payback period or accounting rate of return for a given project; and identify the advantages and disadvantages of the investment appraisal techniques and outline how sustainability issues can be incorporated into investment appraisal decisions.
CLO 6	Specify the purpose of data, the different types and sources of data and the importance of data comparability; specify principles in relation to the collection and analysis of data, including populations, surveys, presentation of simple frequency distributions, and basic sampling; identify types of error in data and types of data protection for commercially sensitive information; identify issues in relation to the use of spreadsheets, visualisations and interpretation of data in graphs and charts; and identify the effect of digital disruption and technology developments, including those relating to automation, artificial intelligence, machine learning and robotic process automation, on the accountancy profession and business.
CLO 7	Identify and explain ethical issues relating to the preparation, presentation and interpretation of information for the management of a business; and identify and explain ethical issues in relation to the collection, analysis, visualisation and use of data, including data bias and professional scepticism.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
Course Learning Outcomes (CLO-1)		√	√				√
Course Learning Outcomes (CLO-2)	√	√		√			√
Course Learning Outcomes (CLO-3)		√		√			
Course Learning Outcomes (CLO-4)		√		√			
Course Learning Outcomes (CLO-5)	√	√					√
Course Learning Outcomes (CLO-6)		√	√	√		√	
Course Learning Outcomes (CLO-7)					√		

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Assessment Strategy
Course Learning Outcomes (CLO-1)	Lecture, Class room discussion, Practical work in the firm.	Final exam
Course Learning Outcomes (CLO-2)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-3)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-4)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-5)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-6)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-6)	Lecture, Class room discussion, Practical work in the firm	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
Course Learning Outcomes (CLO-1)					√	√			√	
Course Learning Outcomes (CLO-2)						√			√	
Course Learning Outcomes (CLO-3)					√	√				
Course Learning Outcomes (CLO-4)		√						√	√	
Course Learning Outcomes (CLO-5)					√	√			√	
Course Learning Outcomes (CLO-6)			√	√						√
Course Learning Outcomes (CLO-7)		√					√			

Specification grid

SL #	Syllabus area	Weighting (%)
1	Costing and Pricing	20
2	Budgeting and forecasting	20
3	Performance Management	25
4	The External Environment of Business	
5	Management Decision Making	20
6	Technology and Data Analysis	10
7	Ethics	5

1. COSTING AND PRICING

Students will be able to calculate the costs of products and services and use them to determine sales and transfer prices.

In the assessment, students may be required to:

a. recognise the use of cost information for different purposes;
b. classify costs as fixed, variable, direct or indirect;
c. calculate overhead absorption rates, unit costs and profits/losses using:
   - marginal costing
   - absorption costing and reconcile the differences between the costs and profits/losses obtained;
d. select the most appropriate method of costing for a given product or service;
e. calculate the sales price for a product or service using cost based pricing;
f. *specify the impact of the price mechanism on business (including the concept of price elasticity);* and
g. calculate transfer prices for sales to internal customers which take account of appropriate costs.

2. BUDGETING AND FORECASTING

Students will be able to identify appropriate budgeting and forecasting approaches and methods, and prepare budgets.

In the assessment, students may be required to:

a. recognise how forecasting techniques (including high/low and time series analysis) help management in budgeting and forecasting and perform calculations using these techniques;
b. identify how data analytics can be used in budgeting and forecasting;
c. *identify issues relating to the collection of data and interpretation of data (correlation v causation) for budgeting and forecasting;*
d. prepare budgets or extracts therefrom;
e. select the most appropriate of the following budgeting approaches and methods, taking into account their advantages and disadvantages for planning, control and motivation:
   - bottom-up and top-down approaches to generating and managing budgets
   - zero-based and incremental budgeting;
f. prepare a cash budget which highlights the quantity and timing of cash surpluses and deficits;
g. calculate the cash (operating) cycle for a business and understand its significance;
h. identify the constituent elements of working capital and treasury and specify the methods by which each element can be managed to optimise working capital and cash flows *taking account of sustainability issues*; and
i. recognise how to manage the surpluses and deficits predicted in cash budgets.

3. PERFORMANCE MANAGEMENT

Students will be able to calculate differences between actual performance and standards or budgets.

In the assessment, students may be required to:

a. calculate differences between actual performance and standards or budgets in terms of price and volume effects and identify possible reasons for those differences.

4. THE EXTERNAL ENVIRONMENT OF BUSINESS

Students will be able to specify the impact on a business of the external environment in which it operates.

In the assessment, students may be required to:

a. *identify the key macro-economic factors that affect businesses; and*
b. *specify the principal effects of national and international regulation upon businesses.*

5. MANAGEMENT DECISION MAKING

Students will be able to identify and calculate relevant data for use in management decision making, both short and long term.

In the assessment, students may be required to:

a. calculate the breakeven point, contribution and margin of safety for a given product or service;
b. allocate scarce resource to those products or services with the highest contribution per limiting

factor;

c. calculate the net present value, internal rate of return, payback period or accounting rate of return for a given project; and

d. identify the advantages and disadvantages of the investment appraisal techniques *specified in 5(c) above and outline how sustainability issues can be incorporated into investment appraisal decisions*.

6. TECHNOLOGY AND DATA ANALYSIS

Students will be able to specify key issues in relation to data and its collection, visualisation and analysis, and identify key features, benefits

and risks of different technologies.

In the assessment, students may be required to:

a. *specify the purpose of data, the different types and sources of data and the importance of data comparability*;

b. *specify principles in relation to the collection and analysis of data, including populations, surveys, presentation of simple frequency distributions, and basic sampling*;

c. *identify types of error in data and types of data protection for commercially sensitive information*;

d. *identify issues in relation to the use of spreadsheets, visualisations and interpretation of data in graphs and charts*; and

e. *identify the effect of digital disruption and technology developments, including those relating to automation, artificial intelligence, machine learning and robotic process automation, on the accountancy profession and business*.

7. ETHICS

Students will be able to identify and explain ethical issues.

In the assessment, students may be required to:

a. *identify and explain ethical issues relating to the preparation, presentation and interpretation of information for the management of a business*; and

b. *identify and explain ethical issues in relation to the collection, analysis, Visualisation and use of data, including data bias and professional scepticism*.

Text Book:

1. ICAB Study Manual

Level: Certificate	Course Title: Principles of Taxation	Total Marks:100

Introduction to the Course

To enable students to understand the basic principles of taxation and to calculate income tax under different heads, assessment of individuals and businesses and indirect taxes like Value Added Tax (VAT), Turnover Tax (TT), Supplementary Duty (SD), Customs Duty (CD) and Excise Duty (ED) in straightforward scenarios.

This course will provide students with an overview of Customs and allied acts, as well as their implementation, from both theoretical and practical perspectives. Special attention will be given to the Customs Act. Major topics covered in this course include important definitions and sections of the Customs Act, import-export policy, customs valuation, customs duty assessment and clearance procedures, and penal provisions under the Customs Act. The Resource Persons will facilitate the session through PowerPoint presentations, group discussions, practical exercises, and question-answer sessions, which will help the participants to comprehend the lectures spontaneously. This course is designed to familiarise the students with international trade and commerce and enable them to apply it in business and policy decisions.

Rationale of the Course

On completion of this course, students will be able to:

- Explain the general objectives of taxation, ethical and professional issues and describe the basic system of administration relating to taxation (covering both direct and indirect taxes) in Bangladesh.
- Explain how taxation in Bangladesh is applied to the income, expenditure, assets, liabilities or transactions of business entities and individuals.
- Outline the basic characteristics and operations of VAT, and customs duty in Bangladesh. Determine how indirect taxes move along the supply chain from origin to end consumers.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Professionals will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiarise the students with Income Tax.;

CO 2	To familiarise the students with Value Added Tax;
CO 3	To familiarise the students with Customs & Excise.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	General principles of taxation, administration, and basic principles of ethics in taxation; Computation of income tax.
CLO 2	Concept of value added tax; vat planning; vat administration; vat compliance issues; tax assessment; vat accounting; tax determination; litigation.
CLO 3	Have an overview of the Customs function, its vision, mission, and administration; Know the basic issues of import-export policies of Bangladesh; Have an idea of important definitions, sections, and other issues of the Customs Act; Be able to determine the transaction value of internationally traded goods; Understand the procedure of the duty-tax calculation of imported or exported goods; Know about the time and procedure of re-assessment and auction of uncleared goods; Obtain knowledge of untrue statements in the customs system and their consequences.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
Course Learning Outcomes (CLO-1)		√	√	√	√		√
Course Learning Outcomes (CLO-2)		√	√	√	√		√
Course Learning Outcomes (CLO-3)		√	√	√	√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Assessment Strategy
Course Learning Outcomes (CLO-1)	Lecture, Class room discussion, Practical work in the firm.	Final exam
Course Learning Outcomes (CLO-2)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-3)	Lecture, Class room discussion, Practical work in the firm	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
Course Learning Outcomes (CLO-1)		√				√	√		√	
Course Learning Outcomes (CLO-2)		√				√	√		√	
Course Learning Outcomes (CLO-3)		√				√	√		√	

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. The marks available in the assessment will equate to the weighting ranges below.

Syllabus area	Weighting (%)
A. Income Tax	
A1. General principles of taxation, administration, and basic principles of ethics in taxation	10-15
A2. Computation of income tax:	
(a) Income tax of individuals	15-20
(b) Income tax of business	20-25
B. Value Added Tax	30-35
C. Customs & Excise	15-20
Total marks	100

Following learning outcomes should be read with the relevant sections of the technical knowledge grids.

A. Income Tax

A1. General principles of taxation and administration and basic principles of ethics in taxation

Students will be able to explain general principles of taxation, structure of tax administration and basic principles of ethics in taxation.

In the examination, students may be assessed through straight forward scenario in following areas:

Basic concepts of taxation: Objective of taxation; Management of the economy; Social justice, and environmental concerns; Different types of tax structure, Tax incidence, impact, shifting, Liability to tax; National board of revenue (NBR) and its functions; Sources of tax law and practice; Legislation; Case Law; NBR Publications.

Introduction of income tax

The concept of income; Tax and income tax; History of income tax; Tax rates of Individual, firm, Association of Persons (AOP), Hindu Undivided Family (HUF), and artificial judicial person; Tax rates of companies; Tax rates of dividend; Tax rate for non-resident foreigner; Capital gain tax rate, Tax rate on winnings from lotteries; Total income; Capital or revenue; Residential status; Tax liability on income; Basic issues related to TIN, assessment, and administration; Other introductory and basic areas of income tax; Changes in Finance Act; Changes through SROs and other notifications.

Administration and tribunal

Various income tax authorities; Appointment of income tax authorities; Subordination and control of income tax authorities; Jurisdiction of income tax authorities; Exercise of jurisdiction by successor; Officers to follow instruction of the board; Guidance to Deputy Commissioner of Taxes (DCT); Exercise of assessment functions.

Establishment of Appellate Tribunal; Exercise of power of the Tribunal by Division Benches; Decision of Bench; Exercise of Power by one member; Taxes Appellate Tribunal's procedures; Organisation and structure.

Return, statement, and furnishing certain information

Assessment of income tax; Form of submission of return; Signature and verification of return; Last day of submission of return; Delay interest for late filing return; Documents to be submitted along with the return of income; Return of withholding tax; Concurrent jurisdiction; Notice; Filing of revised return; Production of accounts and documents; Statement of assets, liabilities, and expenditure and life style statement; Production of other information; Requirement of furnishing certain information regarding payment of salary, dividend, interest etc. Any other requirements of return, statement, furnishing information under Income Tax Act 2023.

Assessment

Provisional assessment; Assessment on the basis of correct return; self-assessment; Minimum tax; Spot assessment; Assessment on the basis of hearing; Assessment on the basis of report of NBR appointed chartered accountant; Best judgment assessment; Income escaping assessment; Any other types of assessment as per income tax act; Limitation for assessment.

Recovery of tax

Tax to include Penalty, Interest, etc.; Notice of demand; Penalty for default in payment of tax; Certificate for recovery of tax; Method of recovery by Tax Recovery Officer; Power of withdrawal of certificate and stay of proceeding; Validity of certificate for recovery; Recovery of tax through collector of district; Recovery of tax through special magistrates; Other methods of recovery.

Refunds

Requirement to issue refund voucher; Entitlement to refund; Claim of refund; Correctness of assessment etc. not to be questioned; Refund on the basis of appeal order; Form of claim and limitation; Interest on delayed refund; Adjustment of refund against tax.

Appeal and references

Appeal against order of DCT and IJCT; Tax payment before appeal; Fees for appeal; Time limits for appeal; Appeal before the Appellate Joint Commissioner or The Commissioner of Taxes [Appeals]; Appeal against order of TRO; Appeal to Taxes Appellate Tribunal; Reference to Honorable high court division of the Supreme Court; Appeal to the appellate division.

Penalty, offences and prosecutions

Penalty for not maintaining accounts in the prescribed manner; Penalty for failure to file return, certificate, statement, accounts of information; Penalty for using fake TIN; Penalty for failure to pay advance tax; Penalty for non-compliance with notice; Penalty for failure to pay tax on the basis of return; Penalty for concealment of income; Bar to impose penalty without hearing; Previous approval of IJCT for imposing penalty; Penalty to be prejudice to other liability; any other penalty as per income tax act.

Punishment for non-compliance of certain obligations; Punishment for false statement; Punishment for improper use of TIN; Punishment for using fake audit report; Punishment for obstructing income tax authority; Punishment for unauthorized employment; Punishment for concealment of income; Punishment for disposal of property to prevent attachment; Punishment for disclosure of protected information; Sanction for prosecution; Power to compound offenses; Trial by special judge.

Accounting

Methods of accounting; Change of accounting method; Requirement of a company to furnish audited accounts.

Basic principles of ethics in taxation

Students will be able to identify fundamental principles given in ICAB Code of Ethics and the guidance in relation to tax practice with regard to conflict of interests, threat and safeguard, and ethical conflict resolution.

In the examination, students may be assessed through straight forward scenario in following areas:

- Fundamental principles
- Threat and safeguard framework
- Ethical conflict resolution
- Disclosure of information
- Conflict of interest
- Anti-money laundering
- Tax evasion vs. tax avoidance
- Commonly faced ethical dilemma in taxation practice in Bangladesh

A2. Computation of Income tax of individuals and company

Students will be able to calculate taxable income and tax payable or refund in relation to income tax of individuals and company.

In the examination, students may be assessed through computations or problem solving in straight forward scenario in following areas:

Charge of tax

Charge of income tax; Charge of additional tax; Charge of minimum tax; Scope of the total income; Income deemed to accrue or arise in Bangladesh; income or expenditure; Special tax treatment in respect of some investments.

Heads of Income:

Income from employment

Concept of salary and perquisites; Valuation of perquisites, allowances, and benefits to be included in income from employment; Contribution to different types of provident funds, and other funds; Non assessable income under the head 'income from employment'.

Income from rent

Scope of income from rent; Computation of annual value; Impact of self-occupancy; Allowable deductions; Non assessable income; Formalities to be followed by landlord; Tax to be deducted at source from house rent.

Agricultural income

Basic law of computing agricultural income; Characteristics of agricultural income; Categories of agricultural income; Non-agricultural income; Income from agricultural house property; Allowable deductions; Non-assessable agricultural income.

Income from business

Scope of income from business; Allowable deduction in computing income from business ; Expenses not admissible in computing income from business; Capital and revenue expenditure; Test for determining an expenditure as either capital or revenue nature; Balancing charge; Compensation received from insurance company; Fractional income in certain cases; Entertainment expense; Foreign travel allowance of employees; Free sample distribution; Perquisites; Expenses allowed up to a certain percentage; Expenses which are capital expenditure as per IFRSs but allowable as revenue expenses as per ITA; Minimum Tax.

Capital gains

Determination of fair market value; Offer to buy the capital assets by the Government; Transfer of capital assets used in the business; Tax exempted capital gains; Tax rate in respect of capital gain; Tax rates on capital gain from sale of shares of listed companies; Apportionment of sale proceeds between original cost and subsequent improvements.

Income from financial assets

Scope of interest on securities; Nature and types of securities; Bond washing transaction through sale and buy back of securities; Expenses admissible; Tax free securities, Dividend; Bank Interest income other than interest of securities.

Income from other sources

Identify income from other sources; Royalties; Fees for technical services; Allowable deductions; Inadmissible deductions.

Investment allowances:

Tax rebate/credit on allowable investments; Rate of rebate; Computation of allowable investment allowances.

Depreciation allowances

Basics of depreciation allowances; Depreciation allowance for different heads of income; Depreciation allowance on assets used for agricultural purpose; Depreciation allowance on assets used in business; Types of depreciation allowances; Normal depreciation allowance; Initial depreciation allowance; Other depreciation allowance; Written down value of assets for depreciation purpose; Investment allowance; Disposal of assets and treatment of gain or loss; Amortization of license fees and pre-operating expenditure; Limitation in respect of depreciation allowance; Assignment of unabsorbed depreciation; Computation of depreciation allowance.

Set off and carry forward of losses

Set off of losses; Procedure to set off; Carry forward of business losses; Set off and carry forward of loss in speculation business; Set off and carry forward of loss under the head 'capital gains'; Set off and carry forward of loss from agriculture; Carry forward of loss of firm and partner; Carry forward of loss of succeeded business; Carry forward of unabsorbed depreciation; Carry forward of loss of tax holiday undertaking; Procedures of carry forward.

Exemptions and Tax holiday

Types of business eligible for tax holiday; Categories of industries within the meaning of industrial undertaking; Categories of infrastructure within the meaning of physical infrastructure facilities;

Conditions for eligibility; Application procedure and its disposal by the NBR; Withdrawal and cancellation of tax holiday; Period of tax holiday for industrial undertaking; Period of tax holiday for physical infrastructure facilities; Conditions to be fulfilled after getting tax holiday; Documents to be submitted with tax holiday application; Tax exemption of industry set up at EPZ; Special tax exemptions/reduced rates/ concessions in respect of certain industries.

Payment of tax before assessment.

Deduction or collection at source; Advance payment of tax; Person responsible for tax deduction at source; Time limit for payment of tax deducted at source; Manner of payment of tax deducted at source; Issuance of certificates for tax deducted at source; Rates of TDS; TDS treated as minimum tax under section 163; Other important areas related to TDS; Consequence of failure to deduct;

Requirement to pay advance tax; Computation of advance tax; Installments of advance tax; Estimate of advance tax; Advance payment of tax by different types of assesse; Failure to pay installments; Levy of simple interest for failure to pay advance tax; Credit of advance tax; Interest payable by Government on excess payment of advance tax; Interest payable by assessee on deficiency in payment of advance tax; Payment of tax on the basis of return.

Value Added Tax

Students will be able to explain Value Added Tax (VAT) system in Bangladesh, calculate VAT payable, and identify various compliance requirements in relation to VAT, Turnover Tax (ToT) and Supplementary Duty (SD)

In the examination, students may be assessed **through straight forward scenario** in the following areas:

CONCEPT OF VALUE ADDED TAX:

Basic concept of indirect taxes, Different forms of indirect taxes, Background history of implementing different indirect taxes in Bangladesh, Indirect taxes reform history, Regressively of indirect taxes, Role of indirect taxes in socio-economic development, Inception and raise of VAT, Evolution of VAT; Basic features of VAT, Similarities and dissimilarities between VAT and Income Tax; Advantages of VAT over Sales Tax and Excise Duty; Advantages and disadvantages of VAT; VAT Chain, Variants of VAT; Tax types in Bangladesh, VAT regime (VAT, SD & ToT).

VAT PLANNING:

Major components to be considered during VAT Planning, Rates, Place of imposition, Registration Threshold, Exemptions, zero rated supply, VAT Administration, Cross-border transaction, VAT Accounting, Return filing, Compliance Checklist for a taxpayer.

VAT ADMINISTRATION:

Structure of VAT administration.

VAT COMPLIANCE ISSUES:

Registration/Enlistment

Person liable for registration, determination of thresholds, time of registration, types of registration, change in registration information, cancellation of VAT registration, VAT registration for non-residents and VAT agent of non-residents, Turnover Tax Enlistment, Cancellation of Turnover Tax Enlistment, Switching between VAT registration and Turnover Tax Enlistment, Documents and fees required for registration or turnover tax enlistment, Address changes, Concept of Unit and Central registration, Relationship between TIN and BIN, Online Registration, Benefits of online registration over traditional paper-based registration, registration related penal provision.

Imposition of VAT

Imposition of VAT, Persons liable to pay VAT, time of payment of VAT on taxable supply, Calculation of VAT at Import Stage and Supply Stage, VAT Exemptions through Schedule (1st Schedule), SRO, General Order (GO) and Special Order (SO) and the scale of exemption, Supply made in Bangladesh, reduced rates and specific amount of tax (3rd Schedule), payment of advance tax during import and adjustment.

Imposition of SD

Imposition of SD, Persons liable to pay SD, time of payment of SD on taxable supply, list of goods and service subject to SD at different stages (2nd Schedule), SD imposable value, collection of SD on import, collection of SD on supply, presumed supply of goods subject to SD, decreasing adjustment for SD.

Turnover tax

Imposition and collection of turnover tax.

Zero rated supply

Definition of export, deemed export, actual exporter and backward linkage industry**;** Areas of zero-rating facility: (a) land located outside Bangladesh, (b) supply of goods for export and (c) Supply of zero-rated service; Supply against international tender in exchange of foreign currency, subcontract against international contract;; Purchases of different services by Organisation engaged in export activities to be used for export supplies, e.g. utility services, C&F services, freight forwarding services, insurance services, etc.; related penal provision.

TAX ASSESSMENT:

Valuation

Determination of value of taxable supply; Fair market value; Requirements of Input-output Coefficient Declaration; Form used for Input-output Coefficient Declaration at different stage; VAT payment method at manufacturing stage;/trading stage/import stage/Service Stage/Commercial import; Price determination in various special case; Value declaration dispute resolution process; contract manufacturing.

Output Tax

Components, time of VAT payment, reverse charged tax collection from the recipient for imported service, penal provision for non-compliance or irregularity for not making inclusion of the output tax in the VAT return, irregularity for willingly evading or attempting to evade assessment and payment of taxes.

Input Tax Credit

Input, Input tax, Condition for input tax credit, restrictions of input tax credit, impact of wrong input tax credit, partial input tax credit, adjustment for not paying money through banking or mobile banking channel, penal provision for irregularities in case of taking more input tax credit.

Increasing Adjustment

Definition, Transactions subject to increasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision for irregularity relating to making a decrease of an increasing adjustment in the VAT return.

Decreasing Adjustment

Definition, Transactions subject to decreasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision for irregularity relating to making an increase of a decreasing adjustment in the VAT return.

Net Tax Calculation

Method of assessing net tax payable on supply and payment thereof.

VAT and SD Payment

Filling-up A-challan, impact of short payment, impact of over payment, record keeping for payment information, interest.

VAT Deduction and collection at Source (VDS) or Withholding VAT

Rationale behind introduction of VDS/WV in Bangladesh, Withholding Entities, Transactions subject to VAT Deduction and collection at Source, process of withholding, Exemption from withholding, Issuance of Invoice for supplies subject to withholding VAT, payment of withheld money, Issue of withholding certificate, adjustment of withheld VAT, presentation on return, penal provision related to withholding.

VAT ACCOUNTING:

Basic

Basic differences between Business Accounting and VAT Accounting, Ways of mitigating gap between business accounting and VAT accounting, keeping records in prescribed forms, time and place of record keeping, Period for keeping records.

Invoice

Tax Invoices, Filling up and issuing process for Tax invoices, Invoice for transfer of goods within the same legal entity under central registration, Invoice for transfer of goods to and from contract manufacturer, Issuing Tax invoice in own format; Use of software; List of NBR enlisted software; Purchase and sales records through Enterprise Resource Planning (ERP) software system, Record keeping through Electronic Fiscal Device (EFD)/ Sales Data Controller (SDC)/ Electronic Fiscal Printer (EFP)/ Point of Sale (POS) software; Special provisions for invoice: Utility services, telephone, banking services, Insurance service, Port, etc.

Debit Note

Situation demand for debit note, issuing process, conditions, time limitation, adjustment in return.

Credit Note

Situation demand for credit note, issuing process, conditions, time limitation, adjustment in return.

Other Books of Records

Commercial records, other books of records under law in place.

Return Filing

Furnishing VAT or Turnover Tax Return; Time of furnishing return; Places of furnishing return; Time extension; Documents to be submitted along with return; Procedure for revised return; Submission of return through online; Signatory of the return; Consequences of non-submission of return.

Other filings

Submission of information related to purchase and sale of value more than Taka 2 lakh, filing of annual audited financial statements.

REFUND:

Carry forward and refund of negative net amount, refund without carry forward of negative net amount of money, application of the refunded money, refund of taxes paid by diplomatic and other international organisations, Similarities and dissimilarities among Refund, Duty Drawback and Input Tax Credit.

DUTY DRAWBACK:

Duty drawback procedures, method of taking duty drawback on equal-rate basis, method of taking duty drawback on actual rate basis, documents required for drawback.

PUNISHMENT:

Imposition of penalty for non-compliance, irregularity or evasion of tax, procedure for imposition of penalty, interest, calculation of interest.

TAX DETERMINATION:

Tax determination procedure, false declaration by recipient of supply, false statement by supplier, grant of tax benefit or negation, admissibility of tax determination notice.

COOPERATION WITH VAT ADMINISTRATION:

Power to seek assistance from various bodies by VAT officials.

LITIGATION:

Quasi-judicial proceeding

Basic

Basic features of quasi-judicial proceedings; Quasi-judicial authority in VAT; Powers of VAT quasi-judicial officials; Power to search and forfeiture; Management of forfeited goods; Releasing forfeited records or goods; Power to impose punishment.

Appeal

Appeal to Commissioner (Appeal), appeal to Appeal Tribunal, appeal to the High Court Division.

SPECIAL PROVISIONS:

Special schemes for Tobacco and alcoholic goods, Seasonal Bricks, Tea, rubber, Medicine, Fuel.

VAT AUDIT:

VAT Audit and investigation; Objectives of VAT audit; Administrative structure of audit; Types of audit; Criteria for selection; Notice of audit; Audit process; Information or records which may be scrutinized during audit; appointment of auditor for performing special audit.

MISCELLANEOUS:

Temporary abstention, disposal of unused or unusable inputs, disposal of goods damaged or destroyed in accident, supply and disposal of waste or by-product goods.

THE EXCISES AND SALT ACT, 1944:

Services under the ambit of Excise Duty; Duties specified in the First Schedule to be levied; Rate of Duty against the service rendered by Bank or Financial Institute and Airline; Regulatory duty of Excise; Determination of duty; Determination of value for the purposes of duty; Exemptions; Offences and penalties; Appeals; Compliance and reporting requirements.

Customs

(Covering Customs Act, 2023 & Finance Ordinance, 2025)

Contents	Reference
Customs Vision, Mission, Function & Role. Organisational Structure of NBR and Customs, Stakeholder, Customs Act and Allied Acts, License and Permits for Import & Export, ASYCUDA World Software.	Manual

Prohibition and restriction on importation and exportation. Import and Export banned Items. Import and Export Related Policy.	Section-17 of Customs Act 2023. Import Policy Order 2021-2024. Export Policy 2024-2027
(1) Important Definitions of Customs Act: Importer; Imported; Import duties & taxes; Agent; Cargo declaration; Customs area; Customs Computer System; Customs control; Customs process; Customs Station; Smuggle; Adjudication; Goods; Goods declaration; Classification of goods (H.S.Classification); Person-in charge; Appropriate officer; Export duties & taxes; Exporter; Provisions & Store; Duties & taxes.	**(1)** Section- 2(3), 2(4), 2(5), 2(8), 2(11), 2(14), 2(15), 2(18), 2(19), 2(23), 2(24), 2(29), 2(30), 2(31), 2(32), 2(40), 2(42), 2(44), 2(45), 2(47), 2(48) of Customs Act.
(2) Important Sections of Customs Act: Appointment of Customs officer; Declaration of Customs port, customs airport, etc; Prohibition & control; Goods dutiable; Power to exempt from duties & taxes; Abatement of duty on damaged, deteriorated, lost or destroyed goods; Time limit for payment of duties, taxes and interest; Untrue-statement, etc; Deposit of duties and charges and deferred payment; Temporary importation procedure. **(3) Submission of Conveyance & Cargo declaration and Pre-Arrival Processing (PAP).**	**(3)** Section-4, 8, 17, 18, 25, 28, 32, 33, 35, 101 of Customs Act. Submission of Conveyance & Cargo declaration and Pre-Arrival Processing (PAP) rules related SRO no-230-Law/2025/52/Customs Dt: 29.05.2025.
Article VII of GATT/WTO Valuation Agreement, Customs Valuation Rules, Minimum value.	**Section-27 of Customs Act** **A**rticle VII of GATT (WTO Agreement on Customs Valuation- ACV). **Customs Valuation (Determination of Value of Imported Goods) Rules-2000** (SRO no. 57-Law/2000/1821/ Customs, dated 23/02/2000). **Minimum Value** (SRO no. 226-Law/2025/48/ Customs, dated 29/05/2025)
Conveyance and Cargo declaration; Place of arrival of conveyance; Goods declaration; Responsibility of Importer & Exporter; Registration; Examination and Release of goods; Duty Payment; Clearance of goods; Provisional Assessment and release.	**Section**- 48, 49, 81-90, 92, 93 of Customs Act.
(i) Goods dutiable; Date for determination of rate of duty, Value and exchange rate. (ii) Re-assessment, time for Re-assessment; Handover of goods to the Government & it's disposal (Auction etc); Auction Procedure; Audit or examination of Records; Power to Appoint Auditor, etc; (iii) Business Books and Records.	**Section**-18, 30-32, 91, 94, 95, 99, 100, 204, 246 of Customs Act. **First Schedule** of Customs Act Regulatory Duty SRO no. 309-Law/2025/101/Customs, Dated: 26.06.2025)
(i) Untrue statement, etc; Consequence of untrue statement, Major Offences and Penalties under Customs Act, Penalty in lieu of Confiscation; Recovery of Arrears. (ii) Adjudication and its Procedure.	Section-33, 171, 202-211, 238 of Customs Act.
Overall Review of the Previous Sessions.	Manual

Text Book:

1. ICAB Study Manual

Level: Certificate	Course Title: Business Laws	Total Marks: 50

Introduction to the Course

This course introduces learners to core commercial laws relevant to business, financial transactions, and organisational operations. Students will develop an understanding of the legal framework governing companies, negotiable instruments, partnerships, contracts and sale of goods. The course will equip candidates with the legal interpretation skills needed during business decision-making and professional engagements.

Rationale of the Course

Business professionals must deal with legal documentation, contracts, company formation, negotiable instruments and commercial disputes. To operate confidently and compliantly, students must understand business laws applicable to common business situations. This course has therefore been designed to provide legal awareness needed for professional practice and foundational understanding for higher-level studies.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO	Objectives
CO1	To familiarise students with basic business law concepts and legal structures.
CO2	To develop understanding of company formation, capital structure and governance.
CO3	To provide knowledge on negotiable instruments and related legal implications.
CO4	To enable students to understand partnership formation, rights & responsibilities.
CO5	To explain core legal provisions under Contract Act & Sale of Goods Act.

Course Learning Outcomes (CLOs):

By the end of this course, students will be able to:

CLO	Learning Outcome
CLO1	Explain different forms of business organisation and legal nature of companies.
CLO2	Demonstrate understanding of provisions of Companies Act 1994.
CLO3	Identify and interpret negotiable instruments under NI Act 1881.
CLO4	Explain legal provisions relating to partnership formation & dissolution.
CLO5	Apply contractual principles including formation, breach & remedies.
CLO6	Understand the Sale of Goods principles including rights of unpaid seller.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

CLOs \ PLOs	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	√	√					
CLO2	√	√	√		√		
CLO3		√	√			√	
CLO4	√		√	√			
CLO5	√	√		√	√		
CLO6	√	√	√	√		√	√

Strategy and Assessment Strategies

CLO	Teaching Strategy	Assessment Strategy
CLO1: Explain different forms of business organisation and legal nature of companies	Lecture, discussions, case examples	Final Exam
CLO2: Demonstrate understanding of provisions of Companies Act 1994.	Lecture, company law illustrations	Final Exam
CLO3: identify and interpret negotiable instruments under NI Act 1881.	Practical examples of NI Act, document examination	Final Exam
CLO4: Explain legal provisions relating to partnership formation & dissolution.	Partnership scenario problem solving	Final Exam
CLO5: Apply contractual principles including formation, breach & remedies.	Contract drafting & breach case discussions	Final Exam
CLO6: Understand the Sale of Goods principles including rights of unpaid seller.	Sale of Goods case-based analysis	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO1: Explain different forms of business organisation and legal nature of companies	√		√		√					√

CLO2: Demonstrate understanding of provisions of Companies Act 1994.	√	√	√	√		√	√			√
CLO3: identify and interpret negotiable instruments under NI Act 1881.	√	√	√		√					√
CLO4: Explain legal provisions relating to partnership formation & dissolution.	√	√	√	√	√	√	√			√
CLO5: Apply contractual principles including formation, breach & remedies.	√		√	√	√	√	√		√	√
CLO6: Understand the Sale of Goods principles including rights of unpaid seller.	√	√	√	√	√	√	√	√	√	√

Specification grid

Syllabus Area	Weighting
Companies Act 1994	15%
Negotiable Instruments Act 1881	10%
Partnership Act 1932	10%
Contract Act 1872 & Sale of Goods Act 1930	15%

Course Contents

1. **The Companies Act 1994:**
   - **Identify different forms of business organisations:**
   - explain the differences between partnerships and companies including the advantages and disadvantages of incorporation, corporate personality and limited liability; and
   - describe the nature and functions of companies compared with other legal persons;
   - **Formation of companies and administrative consequences:**
   - describe the procedures required to form a company by registration including any practical considerations;
   - describe the legal and regulatory provisions relating to Capital, Shares, Issue of prospectus, including provisions on application, allotment, transfer and transmission of shares;
   - explain the format, function and legal effect of a company's Memorandum and Articles of Association including requirements regarding filing of documents and returns, maintenance of records and accounts;
   - explain the rules relating to capital maintenance and explain the rules on capital maintenance including purchase of shares; reduction of capital; and the rules on the payment of dividends according to the Companies Act 1994;
   - describe the ways in which a director may be appointed and removed; provisions regarding the meetings of the directors;
   - explain the powers of directors and in what circumstances they will bind the company in a contract with third parties;
   - identify the situations when the shareholders will be able to challenge the directors' power to manage the company.

2. **The Negotiable Instruments Act 1881:**
   - define different types of Promissory notes, bills of exchange and cheques;
   - describe negotiable instruments, payment and interest, discharge from liability on notes, bills and cheques;
   - explain notice of dishonour, special provisions relating to cheques and bills of exchange; state the provision of penalties in case of dishonour of certain cheques for insufficiency of funds in the accounts.

3. **The Partnership Act, 1932:**

   Formation, recognition, operation, reconstitution, and dissolution under the partnership act.
   - describe how a partnership may be created;

- recognise when a partnership exists between parties;
  define, apply and comment on:
  - Partnership and co-ownership
  - Partnership and a company
  - Partnership and Hindu family business
  - Classes of partners and partnership
  - Partnership property
  - Registration of firm
  - Relations of partners to one another and relations of partners to third party
  - Rights and responsibilities of the partners
  - Authority of partners
  - Minor as partner
- Reconstitution of firm and dissolution of firm;
- identify the legal position in a given straightforward scenario concerning a partnership, applying the principles set out in learning outcomes from the above.

4. **The Contract Act, 1872 and The Sale of Goods Act, 1930: LO4**

- **Part A: The Contract Act, 1872:**

  define, apply and advise on: formation, agreement, consideration,
  - intention to create legal relations
  - enforcement of contracts, terms, privity
  - performance of contracts
  - termination of contracts
  - breach of contract
  - discharge of contract
  - exemption clauses
  - remedies for breach of contract

  differentiates between factors affecting the validity of contracts: void, voidable, illegal **define agency:**
  - outline the nature of agency and describe the methods by which agency can be created (by consent, by deed, by ratification, by necessity, by estoppel, by partnership under the Partnership Act 1932)
  - describe and apply the duties and rights of agents
  - define, apply and advise on the authority an agent has to enter into contracts on behalf of a principal, including express, implied and apparent authority; and that given to partners under the Partnership Act'1932
  - identify the legal position in a given straightforward scenario concerning agency, applying the principles set out in learning outcomes a to f above.

- **Part B: The Sale of Goods Act, 1930:**
  - formation, effects, performance, rights of unpaid seller, remedies for breach of the contract and other provisions.
  - Formation of the contract
  - Effects of the contract
  - Performance of the contract
  - Rights of unpaid seller against the goods
  - Suits for breach of the contract
  - Miscellaneous

Text Book:

1. ICAB Study Manual and Acts

Level: Certificate	Course Title: Information Technology	Marks: 50

Introduction to the Course:

This course introduces students to the foundations of Information Technology, including computer systems, software applications, data management, networking, cybersecurity, cloud technologies, e-commerce and modern digital innovations such as IoT. The course also includes practical ICT laboratory work with accounting software and applied Excel for real business scenarios. Students will learn how IT supports business operations, facilitates decision-making, and enhances organisational efficiency.

Rationale of the Course:

Information Technology is a cornerstone of contemporary business operations. As organisations increasingly rely on digital infrastructure for decision-making, communication, and service delivery, professionals must understand not only how IT systems function but also how they integrate with business goals. This course serves as a foundational module enabling them to engage effectively with IT systems, assess technological risks, and contribute to technology-driven strategic initiatives.

Program Learning Outcomes (PLOs):

The expected Program Learning Outcomes of the program are exhibited below:

PLO1: Apply comprehensive knowledge of computing fundamentals, current technologies, and integrated business processes to analyse complex problems, design innovative technology solutions, and implement effective systems that address organisational needs.

PLO2: Identify, formulate, and rigorously Analyse computing problems using appropriate theoretical frameworks, tools, and empirical methods to derive actionable insights.

PLO3: Design, implement, and critically evaluate computer-based and data-driven systems to fulfill specified business requirements, ensuring reliability, continuity, and alignment with organisational objectives.

PLO4: Utilise current tools and advanced techniques for effective data management, including acquisition, storage, processing, and security, to support data-driven decision-making in business contexts.

PLO5: Function effectively within multidisciplinary teams to achieve shared goals, demonstrating collaboration, communication, and leadership skills in the accomplishment of computing and business projects.

PLO6: Apply professional, ethical, legal, and security principles comprehensively in information technology practice, ensuring responsible decision-making and risk mitigation.

PLO7: Recognise and critically assess emerging technologies, evaluating their potential impacts on business operations, strategies, and societal contexts.

PLO8: Engage in lifelong continuous learning and professional development, adapting to technological evolution through self-directed study and reflective practice.

Course Objectives (COs):

The objectives for the course are as follows:

CLO1: Understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development and implementation processes within an organisation.
CLO2: Understand information systems involvement of meticulous planning and execution to transition systems, establish infrastructure, facilitate data conversion, and uphold SLAs.
CLO3: Understand and identify history, trends, and developments in computer systems and peripheral technologies.
CLO4: Identify features and trends in application and system software used in enterprise and end-user computing.
CLO5: Understand data resource management and database management concepts and applications in business information systems.

CLO6: Understand basics of the Internet, telecommunications networks, cloud technologies, e-commerce and IoT.
CLO7: Understand data encryption and related techniques for safeguarding sensitive information.
CLO8: Understand business continuity planning and disaster recovery strategies to maintain essential functions and technology systems during crises.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8
CLO1: Understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development and implementation processes within an organisation.		√				√		
CLO2: Understand information systems involvement of meticulous planning and execution to transition systems, establish infrastructure, facilitate data conversion, and uphold SLAs.			√		√			
CLO3: Understand and identify history, trends, and developments in computer systems and peripheral technologies.	√							
CLO4: Identify features and trends in application and system software used in enterprise and end-user computing.		√						
CLO5: Understand data resource management and database management concepts and applications in business information systems.			√	√				
CLO6: Understand basics of the Internet, telecommunications networks, cloud technologies, e-commerce and IoT.	√						√	
CLO7: Understand data encryption and related techniques for safeguarding sensitive information.						√		
CLO8: Understand business continuity planning and disaster recovery strategies to maintain essential functions and technology systems during crises.			√					√

Strategy and Assessment Strategies:

Course Learning Outcomes (CLOs)	Teaching-Learning Strategies	Assessment Strategy
CLO 1: Understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development and implementation processes within an organisation.	Lecture, class discussion, and system development case studies	Final Exam
CLO 2: Understand information systems involvement of meticulous planning and execution to transition systems, establish	Lecture, demonstration and project-based activities	Final Exam

infrastructure, facilitate data conversion, and uphold SLAs.		
CLO 3: Understand and identify history, trends, and developments in computer systems and peripheral technologies.	Lecture ICT lab sessions, and practical exercises	Final Exam
CLO 4: Identify features and trends in application and system software used in enterprise and end-user computing.	Lecture, demonstration, and software-based case study	Final Exam
CLO 5: Understand data resource management and database management concepts and applications in business information systems.	Lecture, lab sessions, and data modeling activities	Final Exam
CLO 6: Understand basics of the Internet, telecommunications networks, cloud technologies, e-commerce and IoT.	Lecture, multimedia demonstrations, and ICT lab sessions	Final Exam
CLO 7: Understand data encryption and related techniques for safeguarding sensitive information.	Lecture, lab exercises on security tools, and case study discussion	Final Exam
CLO 8: Understand business continuity planning and disaster recovery strategies to maintain essential functions and technology systems during crises.	Lecture, case study, simulation of disaster recovery scenarios	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Understand the adequacy of controls, compliance with standards and requirements, and the overall effectiveness of development and implementation processes within an organisation.	√		√	√		√		√		√
CLO 2: Understand information systems involvement of meticulous planning and execution to transition systems, establish infrastructure, facilitate data conversion, and uphold SLAs.	√		√	√		√		√		√
CLO 3: Understand and identify history, trends, and developments in computer systems and peripheral technologies.	√		√	√		√			√	√
CLO 4: Identify features and trends in application and system software used in enterprise and end-user computing.	√		√	√		√				√
CLO 5: Understand data resource management and database management concepts and applications in business information systems.	√		√	√		√		√		√

CLO 6: Understand basics of the Internet, telecommunications networks, cloud technologies, and IoT.	√		√	√		√	√			√
CLO 7: Understand data encryption and related techniques for safeguarding sensitive information.	√		√	√		√	√			√
CLO 8: Understand business continuity planning and disaster recovery strategies to maintain essential functions and technology systems during crises.	√		√	√		√	√	√		√

Course Contents:

Building Information Systems	**15**
Project Governance and Managements	
Business Case and Feasibility Analysis	
System Development Methodologies	
Testing Methodologies	
Configuration and Release Management	
Managing Information Systems	**15**
System Migration	
Infrastructure Deployment	
Data Conversion	
Post-implementation Review	
Problem and Incident Management	
Change, Configuration, Release and Patch Management	
IT Service Level Management	
Information Technologies	**10**
Hardware	
Software	
Data Resource Management	
Telecommunications and Network	
Cloud Computing	
Mobile Computing	
Internet of Things	
Data Encryption and Encryption-related Techniques	
E-commerce	
Business Continuity Planning and Disaster Recovery	**10**
Business Impact Analysis	
Data Backup, Storage and Restoration	
Business Continuity Plan	
Disaster Recovery Plans	
Total	**50**

Information Systems in Business

Building Information Systems

- Explain project management methodologies, governance structures, and the importance of project oversight and accountability throughout the acquisition and development process.
- Illustrate different methodologies used in system development and best practices for selecting and applying these methodologies based on project requirements.
- Demonstrate implementation controls throughout the development process to ensure that systems are designed and built with security, functionality, and compliance.
- Identify testing methodologies that harness diverse testing techniques and tactics to conduct a thorough assessment of functionality, performance, and security prior to the deployment of any system.

- Demonstrate the available tools for overseeing configuration, change and release management.

Managing Information Systems

- Explain meticulous migration of data from legacy to modern software applications demands precision, encompassing preservation of data integrity, precise planning, and thorough testing for successful conversion.
- Illustrate the deployment phase of new systems including installation, configuration, and the management of changes.
- Identify the efficiency and effectiveness of deployed systems through reviews, feedback collection and pinpointing areas for enhancement of implementation.
- Demonstrate problem and incident management addressing disruptions while identifying root causes to prevent recurring issues, ensuring the stability and reliability of IT services.
- Explain managing changes systematically, maintaining system setups, handling software updates and ensuring timely application of security patches.
- Outline defining, negotiating, implementing and monitoring agreed-upon service levels between IT and stakeholders ensuring the delivery of quality services that align with business needs and objectives.

Information Technologies

- Identify the major types and uses of microcomputer, midrange, mainframe and mobile computer systems.
- Outline the major technologies and uses of computer peripherals for input, output, and storage.
- Identify and illustrate the components and functions of a computer system.
- Identify the computer systems and peripherals that would be acquired or recommended for a business and explain the reasons for selections.
- Illustrate several major types of application and system software.
- Explain the purpose of several popular software packages for end-user productivity and collaborative computing. Describe the main uses of computer programming software, tools, and languages.
- Describe the issues associated with open-source software.
- Explain the business value of implementing data resource management processes and technologies in an organisation.
- Outline the advantages of a database management approach to managing the data resources of a business, compared with a file processing approach.
- Explain how database management software helps business professionals and supports the operations and management of a business.
- Understand the concept of a network and identify the basic components, functions and types of telecommunications networks used in business.
- Explain the functions of major components of telecommunications network hardware, software, media, and services and explain the concept of client/server networking.
- Explain the concepts behind TCP/IP and understand the seven layers of the OSI network model.
- Explain security, urging robust risk assessment, governance, and control implementation for secure cloud technologies adoption.
- Explain Internet of Things (IoT) involves interconnected devices gathering and exchanging data, necessitating robust security measures encompassing encryption, access control, and monitoring to counter cyber threats.
- *Understand the principles, technologies, and accounting implications of e-commerce to effectively manage, analyse, and ensure compliance in digital business environments.*

Business Continuity Planning and Disaster Recovery

- Explain business continuity planning focus on maintaining essential functions during and after a disruption, emphasizing risk assessment, continuity measures, and contingency plans to ensure minimal impact on operation.
- Identify IT systems and data recovery, encompassing backups, fail over systems, and recovery procedures to restore technological infrastructure swiftly.

Text Book:

1. ICAB IT Manual

Reference Books:

1. CISA Review Manual, 28th Edition 2024.
2. Laudon, K.C., & Laudon, J.P. (2022). Management Information Systems: Managing the Digital Firm. Pearson.
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Proposed Lab Class Syllabus:

Course Title: Accounting Software Implementation (QuickBooks/Sage/ Any Accounting Software)

Duration: 2–4 Weeks (Hands-on sessions)

Course Learning Outcomes (CLOs):

CLO9: Understand business needs and feasibility for accounting software.

CLO10: Understanding accounting workflows and compliance requirements.

CLO11: Identifying business needs for automation and reporting.

CLO12: Configure QuickBooks for organisational requirements.

CLO13: Manage data migration, testing, training, and implementation.

CLO14: Apply project governance and SDLC principles.

CLO15: Perform IS audit and post-implementation review.

Lab Activities:

- **Define Setup Requirements**
  Document system prerequisites, user roles, and accounting needs to ensure proper QuickBooks configuration.
- **Configure Company File and Chart of Accounts**
  Create a new company file and establish a structured chart of accounts aligned with organisational requirements.
- **Set Up Core Accounting Operations**
  Configure modules for Accounts Receivable, Accounts Payable, General Ledger, banking, and tax settings for accurate financial processing.
- **Import Sample Data**
  Load sample customer, vendor, and transaction data into QuickBooks to validate system functionality.
- **Simulate Migration and Rollback Plans**
  Perform comprehensive data migration from legacy systems or Excel-based/manual sources, ensuring accurate transfer of financial records, and develop robust rollback strategies to minimize risks and maintain system integrity during transition.
- **Conduct Data Integrity and Application Testing**
  Verify the accuracy of imported data by cross-checking records and perform comprehensive application testing to ensure compliance with accounting standards and system reliability
- **Deliver User Training**
  Prepare user training manual and provide hands-on training sessions on QuickBooks navigation, transaction entry, and reporting.
- **Execute Go-Live and Monitor Performance**
  Deploy QuickBooks in a live environment and monitor system performance and validate reports data from system
- **Prepare Post-Implementation Audit Checklist**
  Develop a comprehensive checklist to review system setup, data accuracy and compliance after implementation.

Mapping Matrix:

Lab Activity	Mapped IT Certification Topics	IT Certification Syllabus
1. Define requirements for QuickBooks setup	• Project Governance and Management • Business Case and Feasibility Analysis • System Development Methodologies	Building Information Systems
2. Configure QuickBooks company file and chart of accounts	• Configuration and Release Management	Building Information Systems
3. Configure Core Accounting Operations (AR/AP/GL, banking, taxes)	• Change, Configuration, Release and Patch Management • IT Service Level Management	Managing Information Systems
4. Import sample data into QuickBooks	• System Migration • Data Conversion • Infrastructure Deployment	Managing Information Systems
5. Simulate migration scenarios and rollback plans	• System Migration • Infrastructure Deployment • Configuration and Release Management	Managing Information Systems
6. Perform data integrity and application testing in QuickBooks	• Testing Methodologies	Building Information Systems
7. Conduct QuickBooks training for users	• IT Service Level Management • Project Governance and Management	Managing Information Systems Building Information Systems
8. Execute go-live and monitor implementation	• Configuration and Release Management • Infrastructure Deployment • IT Service Level Management • Problem and Incident Management	Managing Information Systems
9. Prepare post-implementation audit checklist	• Post-implementation Review • Problem and Incident Management • Change, Configuration, Release and Patch Management	Managing Information Systems

Course Title: Applied Excel for Accountants: Hands-On Techniques and Real-World Scenarios

Duration: 1–2 Weeks (Hands-on sessions)

Course Learning Outcomes (CLOs):

CLO16: Apply fundamental and advanced Excel techniques to analyse financial data and support business decisions.

CLO17: Design and implement structured spreadsheets, formulas, and functions to solve accounting and auditing problems.

CLO18: Utilise Excel tools for data visualisation, reporting, and dashboard creation to communicate insights effectively.

Mapping with IT Certification Syllabus

Information Technologies
• Software
• Data Resource Management

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8
CLO9: Understand business needs and feasibility for accounting software.	✓	✓	✓					
CLO10: Understanding accounting work flows and compliance requirements.	✓		✓			✓		
CLO11: Identifying business needs for automation and reporting.	✓	✓					✓	
CLO12: Configure Quick Books for organisational requirements.	✓		✓	✓				
CLO13: Manage data migration, testing, training, and implementation.			✓	✓	✓			
CLO14: Apply project governance and SDLC principles.			✓		✓	✓		
CLO15: Perform IS audit and post-implementation review.		✓				✓		
CLO16: Apply fundamental and advanced Excel techniques to analyse financial data.	✓	✓		✓				
CLO17: Design and implement structured spreadsheets, formulas, and functions to solve accounting and auditing problems.	✓		✓	✓				
CLO18: Utilise Excel tools for data visualisation, reporting, and dashboard creation.			✓	✓			✓	

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

Course Learning Outcomes (CLOs)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skills	Teamwork & Leadership Skills	Practical & Problem-Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO9: Understand business needs and feasibility for accounting software.	✓		✓	✓		✓	✓		✓	✓
CLO10: Understanding accounting workflows and compliance requirements.	✓	✓		✓		✓	✓	✓		✓

CLO11: Identifying business needs for automation and reporting.	✓		✓	✓		✓	✓		✓	✓
CLO12: Configure QuickBooks for organisational requirements.	✓		✓			✓	✓			✓
CLO13: Manage data migration, testing, training, and implementation.	✓		✓	✓	✓	✓	✓	✓	✓	✓
CLO14: Apply project governance and SDLC principles.	✓	✓		✓	✓	✓	✓	✓		✓
CLO15: Perform IS audit and post-implementation review.	✓	✓		✓		✓	✓	✓		✓
CLO16: Apply Excel techniques to analyse financial data.	✓		✓	✓		✓	✓		✓	✓
CLO17: Design spreadsheets, formulas & functions to solve accounting/auditing problems.	✓		✓	✓		✓	✓		✓	✓
CLO18: Utilise Excel for visualisation, reporting & dashboards.	✓		✓	✓		✓	✓		✓	✓

Lab Activities:

- **Microsoft Excel Fundamentals**
  - *Launch Excel and explore the startup screen to understand initial options.*
  - *Navigate the Excel interface including Ribbon, Formula Bar, and Status Bar.*
  - *Customize the Quick Access Toolbar for frequently used commands.*
  - *Understand workbook structure and manage multiple sheets effectively.*
  - *Practice saving, opening, and organizing Excel documents.*
  - *Apply common keyboard shortcuts to improve efficiency.*
- **Entering and Editing Data**
  - *Enter and edit text, numbers, and dates accurately in cells.*
  - *Work with cell references to link and manage data dynamically.*
  - *Create basic formulas for simple calculations.*
  - *Differentiate between relative and absolute references in formulas.*
  - *Apply correct order of operations in complex formulas.*
- **Working with Basic Functions**
  - *Use essential functions like SUM, MIN, MAX, AVERAGE, and COUNT.*
  - *Apply AutoSum and AutoFill for quick calculations and data entry.*
  - *Identify and resolve common calculation errors.*
- **Modifying Worksheets**
  - *Move and copy data across sheets efficiently.*
  - *Insert and delete rows and columns as needed.*
  - *Adjust row height and column width for better layout.*
  - *Hide and unhide rows and columns for cleaner views.*
  - *Rename, move, and delete worksheets to organize workbooks.*
- **Formatting Data**
  - *Format fonts, colors, and borders for professional presentation.*
  - *Apply number formats such as currency and percentage.*
  - *Use Format Painter and styles for consistent formatting.*
  - *Merge and center cells for headings and labels.*
  - *Apply conditional formatting to highlight trends and patterns.*

- **Working with Images and Shapes**
  - *Insert images and shapes to enhance worksheet visuals.*
  - *Format shapes for alignment and design consistency.*
  - *Use SmartArt to create professional diagrams.*
- **Creating Charts**
  - Create column charts to visualize data comparisons.
  - Generate pie charts for proportion analysis.
  - Format charts for clarity and impact.
  - Move charts between sheets for better organisation.
- **Printing and Page Setup**
  - *Preview print layout before finalizing output.*
  - *Adjust margins, scaling, and orientation for proper fit.*
  - *Use Page Layout view for precise adjustments.*
  - *Add headers and footers for professional reports.*
  - *Print specific ranges to save resources.*
- **Templates**
  - *Explore built-in templates for quick setup.*
  - *Open and customize existing templates for specific needs.*
  - *Create and save custom templates for future use.*
- **Advanced Topics**
  - *Build PivotTables and PivotCharts for dynamic analysis.*
  - *Use PowerPivot for advanced data modeling.*
  - *Apply advanced functions like VLOOKUP, INDEX/MATCH, XLOOKUP, SWITCH, TEXTSPLIT.*
  - *Perform data cleaning and auditing for accuracy.*
  - *Automate tasks using Macros and VBA.*
  - *Design interactive dashboards for reporting*.
- **Productivity Tips**
  - *Apply time-saving shortcuts for faster navigation.*
  - *Implement best practices for managing large datasets.*
  - *Work on real-world projects to reinforce learning*.

Professional Level

Level: Professional	Course Title: Audit and Assurance	Total Marks:100

Introduction to the Course

This course intends to familiar the students with the regulatory, professional and ethical issues relevant to those accepting, managing and carrying out Audit and Assurance engagements. Students will be able to understand the processes involved in accepting and managing audit and assurance engagements and how quality assurance processes mitigate the risks to those conducting the engagement, to plan and perform engagements in accordance with the terms of the engagements and appropriate standards.

Rationale of the Course

Core function of the audit and assurance is to examine the financial statements and give opinion thereon. So students need to know the regulation and process of audit engagement, carry out the audit and assurance to writing report. Therefore, we introduce this course for aspiring auditors.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiar the students with Legal and other professional regulations, ethics, accepting and managing engagements and current issues;
CO 2	To familiar the students with the main ways in which national legislation and other regulations affect the scope and nature of the audit;
CO 3	To familiar the students about the business when planning an engagement;
CO 4	To familiar the students about with the risks arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;

CO 5	To familiar the students about specific procedures to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;
CO 6	To familiar students with process of writing an auditor's report.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Understand the Legal and other professional regulations, ethics, accepting and managing engagements;
CLO 2	Understand the main ways in which national legislation and other regulations affect the scope and nature of the audit;
CLO 3	Understand the business when planning an engagement;
CLO 4	Able to assess the risks may arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;
CLO 5	Understand the procedures to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;
CLO 6	Able to writing an audit report.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Understand the Legal and other professional regulations, ethics, accepting and managing engagements;	√	√	√	√			
CLO 2: Understand the main ways in which national legislation and other regulations affect the scope and nature of the audit				√			
CLO 3: Understand the business when planning an engagement;				√		√	
CLO 4: Able to assess the risks may arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;	√				√		
CLO 5: Understand the procedures to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;	√			√			√
CLO 6: Able to writing an audit report.	√			√		√	

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-Learning Strategies	Assessment Strategy
CLO 1: Understand the Legal and other professional regulations, ethics, accepting and managing engagements;	Lecture, Class room discussion, Practical work in the firm	Final exam
CLO 2: Understand the main ways in which national legislation and other regulations affect the scope and nature of the audit	Lecture, Class room discussion, Practical work in the firm	Final Exam
CLO 3: Understand the business when planning an engagement;	Lecture, Class room discussion, Practical work in the firm	Final Exam

CLO 4: Able to assess the risks may arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;	Lecture, Class room discussion, Practical work in the firm	Final Exam
CLO 5: Understand the procedures to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;	Lecture, Class room discussion, Practical work in the firm	Final Exam
CLO 6: Able to writing an audit report.	Lecture, Class room discussion, Practical work in the firm.	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Understand the Legal and other professional regulations, ethics, accepting and managing engagements;	√			√		√				√
CLO 2: Understand the main ways in which national legislation and other regulations affect the scope and nature of the audit	√			√		√				√
CLO 3: Understand the business when planning an engagement;	√			√		√			√	√
CLO 4: Able to assess the risks may arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;	√			√		√				√
CLO 5: Understand the procedures to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;	√			√		√				√
CLO 6: Able to writing an audit report.	√			√		√				√

Specification grid

Syllabus area	Weighting
1. Legal and other professional regulations, ethics, accepting and managing engagements and current issues	20–25%
2. Planning and performing engagements	50–60%
3. Concluding and reporting on engagements	20–25%

Course Contents

1. Legal and other Professional Regulations, Ethics, Accepting and Managing Engagements and Current Issues

All Assurance Engagements

a. Identify and advise upon the legal, professional and ethical issues that may arise before accepting or during a specified assurance engagement;
b. Discuss the issues which underlie the agreement of the scope and terms of an assurance engagement (new or continuing);
c. Recognise the professional and ethical issues that may arise during an assurance engagement, explain the relevance and importance of these issues;
d. Judge when to raise legal and ethical matters arising from assurance work with senior colleagues for review and possible referral to external parties, *including reporting suspicions of money laundering;*
e. Formulate the approach suitable for management of the assurance engagement;
f. Explain the principles and purposes of quality management of assurance engagements;
g. Demonstrate how quality management processes improve the quality of assurance work;
h. Describe how quality can be monitored and managed through procedures external to the organisation;
i. Discuss the purposes and consequences of laws and other regulatory requirements surrounding assurance work;
j. Explain, in non-technical language, significant current issues *(including sustainability-related and climate-related risks and opportunities)* being dealt with by *the accountancy profession, government bodies*, the national standard-setting body and the IAASB;
k. Explain, using appropriate examples, the main ways in which sustainability and climate change affects assurance; and
l. Explain the main ways in which national legislation and other regulations affect the scope and nature of the audit and the appointment and removal of auditors (including the relationship between the law and auditing standards).

2. Planning and Performing Engagements

All Assurance Engagements

a. Explain, in context of a given scenario, why it is important to have an understanding of the business when planning an engagement;
b. Identify ways of gaining an understanding of a client's business;
c. recognise the circumstances under which it may be necessary to bring in expertise (including expertise in technology) from other parties to support assurance processes;
d. Identify the risks arising from, or affecting, a given set of business processes (including risks associated with *sustainability and climate change, technology security and GDPR*) and circumstances and assess their implications for the engagement;
e. Identify the risks arising from error, fraud and non-compliance with law and other regulations, *including sustainability and climate change and GDPR*, and assess their implications for the engagement;
f. assess significant business risks (including risks associated with *going concern, sustainability and climate change, technology security and GDPR)* identified for their potential impact upon an organisation, in particular their potential impact on performance measurement;
g. identify the components of risk for a specified assurance engagement;
h. assess the impact of risk and materiality on the engagement plan of *assurance procedures to be performed on historical and prospective information*, including the nature, timing and extent of assurance procedures, for a given organisation;

i. discuss the benefits and limitations of analytical procedures *(including data analytics)* at the planning stage;
j. determine an approach appropriate for an engagement for a specified organisation which addresses:
   i. possible reliance on controls (including those within IT systems)
   ii. use of technology during an assurance engagement (including data analytics software)
   iii. the organisation's adoption of technology
   iv. using the work of internal audit
   v. using the work of other experts
   vi. using the work of another auditor
   vii. probable extent of tests of controls and of substantive procedures, *including analytical procedures and data analytics*
   viii. the nature and extent of client-generated information, including reliability of clients' reports and underlying system generated data
   ix. the probable number, timing, staffing and location of assurance visits; and
   x. *the financial statement implications of sustainability and climate change, including sustainability-related and climate-related risks and opportunities*;
k. analyse and interpret data extracted from an organisation's accounting records and reflected in data analytics software to identify trends and risks of misstatement;
l. identify the components of audit risk for a specified audit engagement, including the breakdown of audit risk into inherent risk, control risk and detection risk;
m. outline the aspects of law and regulation which are relevant to statutory audit;
n. specify and explain the steps necessary to plan, perform, conclude and report on the audit of the financial statements of a non-specialised profit-oriented entity in accordance with the terms of the engagement including appropriate auditing standards; and
o. evaluate the impact of risk and materiality in preparing the audit plan, including the nature, timing and extent of audit procedures.

3. Concluding and Reporting on Engagements

All Assurance Engagements

a. describe the nature and timing of specific procedures designed to identify subsequent events that may require adjustment or disclosure in relation to the matters being reported on;
b. describe the nature and timing of specific procedures designed to identify the appropriateness of the going concern assumption, including compliance with relevant legal and regulatory requirements;
c. evaluate quantitatively and qualitatively, the results and conclusions obtained from assurance procedures *including analytical procedures and data analytics where appropriate;*
d. draw conclusions on the ability to report on an assurance engagement which are consistent with the results of the assurance work;
e. draft suitable extracts for an assurance report (including any report to those charged with governance issued as part of the engagement) in relation to a specified organisation on the basis of given information, including in the extracts (where appropriate) statements of facts, their potential effects, and recommendations for action relevant to the needs and nature of the organisation being reported upon;
f. advise on reports to be issued to those charged with governance in accordance with standards, legislation, regulation and codes of corporate governance;
g. judge when to refer reporting matters for specialist help;
h. draw conclusions on the ability to report on an audit engagement, including the opinion for a statutory audit, which are consistent with the results of the audit work;

i. explain the elements (both explicit and implicit) of the auditor's report issued in accordance with the International Standards on Auditing and statutory requirements and recommend the nature of an audit opinion to be given in such a report; and
j. draft suitable extracts for an auditor's report (and any report to those charged with governance issued as part of the engagement) in relation to a specified organisation on the basis of given information, including in the extracts (where appropriate) statements of facts, their potential effects, and recommendations for action relevant to the needs and nature of the organisation being reported upon.

Text Book:

1. ICAB Study Manual

Level: Professional	Course Title: Financial Accounting and Reporting	Total Marks:100

Introduction to the Course

Financial Accounting and Reporting is a core professional-level course designed to develop advanced competencies in the preparation, presentation, analysis, and interpretation of financial statements in accordance with International Financial Reporting Standards (IFRS®), IFRS® Sustainability Disclosure Standards, and relevant regulatory frameworks. The course covers single-entity financial statements, consolidated financial statements, public sector financial reporting (IPSAS), sustainability considerations, and ethical dimensions of financial reporting. It equips learners with the technical expertise, professional judgment, and ethical awareness required of modern accounting professionals operating in both private and public sector environments.

Rationale of the Course

The rationale of this course is to ensure that students acquire robust financial reporting skills essential for transparency, accountability, and informed decision-making. In an increasingly complex global business environment, organisations require professionals who can apply IFRS accurately, interpret financial and non-financial information, address sustainability and ethical issues, and comply with regulatory requirements. This course supports the development of competent accounting professionals capable of safeguarding public interest, enhancing financial credibility, and contributing to sound corporate and public financial management.

Program Learning Outcomes (PLOs)

PLO 1: Leadership and Teamwork

Demonstrate the ability to work effectively in teams, assume leadership roles when required, and contribute constructively to group-based financial analysis and reporting tasks.

PLO 2: Business Acumen

Apply sound business and financial knowledge to prepare, analyse, and interpret financial statements in diverse organisational contexts.

PLO 3: Effective Communication

Communicate financial information, accounting judgments, and reporting outcomes clearly and concisely to both specialist and non-specialist stakeholders.

PLO 4: Strategic Thinking and Problem Solving

Apply critical thinking and professional judgment to resolve complex accounting and reporting issues in line with applicable standards and ethical principles.

PLO 5: Ethical and Social Responsibility

Identify ethical issues in financial reporting, apply professional codes of conduct, and uphold accountability, transparency, and public interest.

PLO 6: Global Perspective

Demonstrate awareness of global accounting standards, sustainability considerations, and international best practices in financial reporting.

PLO 7: Entrepreneurial Mindset

Apply innovative and value-driven thinking in financial analysis, reporting decisions, and problem-solving within dynamic business environments.

Course Objectives (COs)

CO 1: Explain accounting and reporting concepts, the IFRS Conceptual Framework, and inherent limitations of financial statements;

CO 2: Prepare and present single-entity financial statements in compliance with IFRS® Accounting Standards and IFRS® Sustainability Disclosure Standards;

CO 3: Prepare and present consolidated financial statements in accordance with IFRS® requirements;

CO 4: Analyse and interpret financial and non-financial information for decision-making purposes;

CO 5: Identify and resolve ethical, sustainability, and professional issues in financial accounting and reporting;

CO 6: Explain and apply public sector financial reporting principles, including IPSAS and the transition to accrual-based accounting; and

CO 7: Explain and contrast the objectives of financial reporting for Islamic Financial Institutions (IFIs).

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework.

CLO 2: Prepare complete single-entity financial statements and relevant disclosures in conformity with IFRS®.

CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios.

CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position.

CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions.

CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting.

CLO 7: apply the relevant International Accounting Standards for Islamic Financial Institutions (e.g., AAOIFI FAS) to single entity transactions and reporting scenarios.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO1	PLO 2	PLO 3	PLO4	PLO5	PLO6	PLO7
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework.	√	√		√	√	√	
CLO 2: Prepare complete single-entity financial statements and relevant disclosures in conformity with IFRS®.	√	√				√	
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios.	√	√		√		√	√
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position.	√	√	√	√	√	√	
CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions.	√	√	√	√	√	√	√

CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting.		√			√		√
CLO 7: apply the relevant International Accounting Standards for Islamic Financial Institutions (e.g., AAOIFI FAS) to single entity transactions and reporting scenarios.	√	√		√	√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-Learning Strategies	Assessment Strategy
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework.	Lecture, Class room discussion, Problems solving	Final exam
CLO 2: Prepare complete single-entity financial statements and relevant disclosures in conformity with IFRS®.	Lecture, Class room discussion	Final exam
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios.	Lecture, Class room discussion, Problems solving	Final exam
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position.	Lecture, Class room discussion, Practical Illustration	Final exam
CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions.	Lecture, Class room discussion with examples	Final exam
CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting.	Lecture, Class room discussion	Final exam
CLO 7: apply the relevant International Accounting Standards for Islamic Financial Institutions (e.g., AAOIFI FAS) to single entity transactions and reporting scenarios.	Lecture, Class room discussion	Final exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework.	√	√		√	√	√	√	√	√	√

CLO 2: Prepare complete single-entity financial statements and relevant disclosures in conformity with IFRS®.				√		√	√	√		√
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios.	√			√		√	√		√	√
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position.	√	√	√				√	√		√
CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions.	√	√	√		√		√	√	√	√
CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting.	√			√	√	√	√			√
CLO 7: apply the relevant International Accounting Standards for Islamic Financial Institutions (e.g., AAOIFI FAS) to single entity transactions and reporting scenarios.	√	√			√		√	√		√

ETHICS AND PROFESSIONAL SCEPTICISM

Ethical thinking must be the mainstay for honest, true, fair and prudent financial accounting and reporting. The ability to identify and explain ethical issues is examined specifically under the syllabus area 'Accounting and reporting concepts and ethics'. Over and above this ethical thinking and professional scepticism will be required to be applied in the exercise of all judgements.

SUSTAINABILITY

The application of sustainability knowledge and understanding is a key skill for all ICAB chartered accountants. Students will be expected to understand an entity's sustainability related risks and opportunities that could reasonably be expected to affect an entity's prospects. Students should be able to identify the information that is useful to users of general purpose financial statements in making decisions relating to providing resources to the entity. Developing an understanding of sustainability principles and their integration within accounting and reporting frameworks.

SPECIFICATION GRID

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Specific grid

Sl	Syllabus Area	Weightage (%)
1	Accounting and reporting concepts and ethics	5%-10%
2	Single entity financial statements	40%-50%
3	Consolidated financial statements	25%-30%
4	Public Sector Financial Reporting & Accounting	10%-15%
5	Islamic Finance	10%-15%

The following learning outcomes should be read in conjunction with the relevant sections of the technical knowledge grids at the end of this document.

Course Contents

1. Accounting and reporting concepts and ethics

Candidates will be able to explain the contribution and inherent limitations of financial statements, apply the International Accounting Standards Board's conceptual framework for financial reporting and identify and explain key ethical issues.

In the assessment, candidates may be required to:

a. explain the standard-setting process used by international bodies and the authority of international standards, using appropriate examples as illustration;
b. explain the objectives and inherent limitations of financial statements, giving appropriate examples;
c. explain the qualitative characteristics of financial information and the constraints on such information, using appropriate examples to illustrate the explanation;
d. identify the financial effects of transactions in accordance with the IAS IFRS Foundation's Conceptual Framework for Financial Reporting;
e. discuss the concepts of 'fair presentation' and 'true and fair view' and the circumstances in which these concepts may override the detailed provisions of legislation or of accounting standards;
f. *discuss the impact of sustainability and climate-related risks and opportunities on the preparation of the financial statements*;
g. explain the differences between financial statements produced using the accrual basis and those produced using the bases of cash accounting and break-up, performing simple calculations to illustrate the differences;
h. explain, in non-technical language, the different bases of measurement of the elements of the
i. financial statements and the different definitions of capital and capital maintenance used in accrual basis financial statements, illustrating the explanation with simple calculations and examples;
j. explain and demonstrate the concepts and principles surrounding the consolidation of financial statements; and
k. identify and explain the ethical and professional issues for a professional accountant undertaking work in financial accounting and reporting and identify appropriate action.

2. Single entity financial statements

Students will be able to prepare and present financial statements from accounting data for single entities in conformity with IFRS® Accounting Standards and IFRS® Sustainability Disclosure requirements, relevant laws and regulations and explain the application of IFRS® Accounting Standards to specified single entity scenarios.

In the assessment, candidates may be required to:

a. calculate from financial and other data the amounts to be included in an entity's financial statements according to the international financial reporting framework;
b. prepare and present the financial statements, including specified disclosures, or extracts, of an entity in accordance with its accounting policies and appropriate international financial reporting standards;
c. *explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios;*
d. *analyse and interpret financial and nonfinancial information to identify significant features, inconsistencies, limitations and draw conclusions*;
e. identify the laws and regulations, and accounting standards and other requirements applicable to the statutory financial statements of an entity;
f. explain the application of IFRS to specified single entity scenarios;
g. define and calculate from information provided the distributable profits of an entity;
h. identify the circumstances in which the use of IFRS for not-for-profit entities might be required.
i. describe the principal differences between IFRS® Standards and local regulatory requirements and prepare simple extracts from single entity financial statements in accordance with the relevant regulatory requirements.
j. *Current developments and updates relating to IFRS*
k. *IFRS for Small and Medium-Sized Entities*

3. Consolidated financial statements

Students will be able to identify the circumstances in which entities are required to present consolidated financial statements, prepare and present them from single entity financial statements in conformity with IFRS® Accounting Standards requirements, relevant laws and regulations and explain the application of IFRS® Accounting Standards to specified group scenarios.

In the assessment, candidates may be required to:

a. identify and describe the circumstances in which an entity is required to prepare and present consolidated financial statements;

b. identify from financial and other data any subsidiary, associate or joint venture of an entity according to the international financial reporting framework;

c. calculate from financial and other data the amounts to be included in an entity's consolidated financial statements in respect of its new, continuing and discontinued interests in subsidiaries, associates and joint ventures (excluding partial disposals of subsidiaries and disposals of associates or joint ventures) according to the international financial reporting framework;

d. prepare and present the consolidated financial statements, or extracts, of an entity in accordance with its accounting policies and *appropriate international financial reporting standards*;

e. explain the application of IFRS® Accounting Standards to specified group scenarios;

f. identify the laws and regulations, and accounting standards and other requirements applicable to the legal entity and consolidated financial statements of an entity;

Assimilating and Using Information

Understand the situation and the requirements:

- Demonstrate understanding of the business context.
- Recognise new and complex ideas within a scenario.
- Explain different stakeholder perspectives and interests.
- Explain ethical issues with given scenarios.

Identify and use relevant information:

- Interpret information provided in various formats.
- Evaluate the relevance of information provided.
- Filter information provided to identify critical facts.

Identify and prioritise key issues and stay on task:

- Identify business and financial issues from a scenario.
- Work effectively within time constraints.
- Operate to a brief in a given scenario.

4. Public Sector Accounting:

Accounting and Reporting Standards and Practices: Public Sector Accounting Standards and Policies; Framework of Public Sector Accounting and Practices (including accounts and code classification); IPSAS and Related Materials (Cash Basis and Accrual Basis);Transition to Accrual Accounting; Public Sector Financial Reporting Standards and Practices; Supplemental Statements and disclosure; Other Reporting (Statistical Reporting, Budget Related Reporting, Component Reporting); IFMIS (Integrated Financial Management and Information Systems); Contextual and Technical Consideration of IFMIS; Key aspects of cash basis IPSAS in the context of Bangladesh; presentation of budget information in financial statements in light of IPSAS in Bangladesh; Key aspects of the PFM reform strategy in Bangladesh; Collaboration of the public and private sectors and the role of accounting,

Students will be able to analyse, interpret, evaluate, and compare significant aspects of governmental accounting and governmental financial reporting processes. In the assessment, students may be required to:

a demonstrate a clear understanding of public sector accounting standards and policies and their applications.

b compare IPSAS with IAS/IFRS, highlighting key similarities and differences.

c Analyse financial statements prepared under cash basis IPSAS, explaining the benefits and limitations.

d discuss the transition process from cash basis to accrual basis accounting and the challenges involved.

e interpret financial statements prepared under accrual basis IPSAS and assess the implications for transparency and accountability.

f evaluate accounting practices in Bangladesh in relation to public sector financial reporting.

g explain different types of public sector reporting, such as statistical, budget-related, and component reporting, and their relevance to stakeholders.

h demonstrate a working knowledge of IFMIS, including its contextual and technical considerations, and its role in efficient public sector financial management.

5. Islamic Finance

(New Syllabus Section)

Islamic Financial Accounting and Reporting: LO3A, LO5A

Candidates will be able to explain the specialised conceptual and regulatory framework of Islamic Financial Institutions and apply the relevant International Accounting Standards for Islamic Financial Institutions (e.g., AAOIFI FAS) to single entity transactions and reporting scenarios.

In the assessment, candidates may be required to:

- *Explain and contrast the objectives of financial reporting for Islamic Financial Institutions (IFIs) with the IFRS Conceptual Framework, focusing on the concepts of Amanah (fiduciary duty) and accountability.*
- *Prepare and analyse the presentation and disclosure of unique primary financial statements required for IFIs, including the Statement of Financial Position, the Statement of Income and Expenditure for Profit Sharing Investment Accounts (PSIA), and the Statement of Sources and Uses of Zakat and Charity Funds.*
- *Apply the specific recognition, measurement, and presentation rules for major Sharia-compliant contracts and differentiate their treatment from conventional IFRS/IAS equivalents:*
    - *Murabaha (Cost-plus-profit sale).*
    - *Ijarah (Leasing).*
    - *Mudaraba and Musharaka (Profit and Loss Sharing/Partnership).*
- *Account for and disclose prudential reserves specific to IFIs, including the Profit Equalisation Reserve (PER) and Investment Risk Reserve (IRR), and discuss their purpose in managing Displaced Commercial Risk (DCR).*
- *Identify and explain the roles of key standard-setting bodies like AAOIFI (Accounting and Auditing organisation for Islamic Financial Institutions) and the IFSB (Islamic Financial Services Board) in promoting governance and stability.*

Text Book:

1. ICAB Study Manual

Reference Books:

1. Wilson, E. R., Kattelus, S. C., & Reck, J. L. (2015). *Accounting for governmental and nonprofit entities*. Irwin/McGraw-Hill.

Level: Professional	Course Title: Business Strategy & Technology	Total Marks: 100

Introduction to the Course:

In the modern, digitally-driven global marketplace, strategic thinking and technological readiness together determine an organisation's long-term sustainability. This course explores how business strategy and technology integrate to shape competitive advantage, business model transformation, operational excellence, and innovation.

The module examines how organisations leverage digital tools, data analytics, MIS capabilities, and emerging technologies—such as AI, blockchain, IoT, and cloud ecosystems—to formulate and execute winning strategies. Students will learn to analyse industries, evaluate business models, interpret competitive dynamics, and design technology-enabled strategies that support growth and resilience.

Through real-world case studies and consultative frameworks, this module prepares future Chartered Accountants to align strategic intent with technological capability in both domestic and global contexts.

Rationale of the Course:

The purpose of this module is to develop the ability to formulate, evaluate, and implement business strategies in environments shaped by digital disruption, sustainability expectations, globalization, and industry volatility.

Technology is no longer an operational support function; it is a strategic driver. Understanding how strategy is designed, communicated, and executed—and how technology accelerates or constrains it—is essential for modern finance and assurance professionals.

This course also emphasizes ethical considerations, responsible innovation, ESG integration, and the societal implications of technology adoption, ensuring that candidates can act in the public interest and support sustainable value creation.

Program Learning Outcomes (PLOs):

The expected Program Learning Outcomes of the program are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Professionals will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs):

The objectives for the course are as follows:

CO 1	Enable students to analyse strategic frameworks, assess competitive environments, and evaluate business model innovation.

CO 2	Develop the ability to evaluate emerging technologies—AI, IoT, blockchain, cloud systems—and their impact on organisational strategy and industry transformation.
CO 3	Strengthen skills in using MIS, spreadsheets, and data analytics to support strategic decision-making and performance evaluation.
CO 4	Build competence in formulating, implementing, and monitoring strategies aligned with sustainability, governance, and ethical requirements.
CO 5	Promote effective collaboration, communication, and professional judgment in solving strategic challenges in diverse organisational contexts.

Course Learning Outcomes (CLOs):

By the end of this course, students will be able to:

CLO 1	Analyse internal and external environments to evaluate competitive positioning and strategic options.
CLO 2	Apply emerging technologies and data analytics tools to support strategic decisions and assess business performance.
CLO 3	Formulate and recommend strategic plans that incorporate ethical principles, sustainability considerations, and responsible technological use.
CLO 4	Demonstrate professional judgment and effective communication through collaborative problem-solving in technology-enabled strategic scenarios.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Analyse internal and external environments to evaluate competitive positioning and strategic options.		√		√		√	√
CLO 2: Apply emerging technologies and data analytics tools to support strategic decisions and assess business performance.		√	√	√		√	√
CLO 3: Formulate and recommend strategic plans that incorporate ethical principles, sustainability considerations, and responsible technological use.			√	√	√	√	√
CLO 4: Demonstrate professional judgment and effective communication through collaborative problem-solving in technology-enabled strategic scenarios.	√	√	√	√	√		√

Strategy and Assessment Strategies:

Course Learning Outcomes (CLOs)	Teaching-learning Strategy	Assessment Strategy
CLO 1: Analyse internal and external environments to evaluate competitive positioning and strategic options.	Lectures, strategic frameworks, case studies	Final Exam
CLO 2: Apply emerging technologies and data analytics tools to support strategic decisions and assess business performance.	Digital tools, MIS labs, spreadsheet-driven analysis	Final Exam
CLO 3: Formulate and recommend strategic plans that incorporate ethical principles, sustainability considerations, and responsible technological use.	Ethics and ESG workshops, sustainability cases	Final Exam
CLO 4: Demonstrate professional judgment and effective communication through collaborative problem-solving in technology-enabled strategic scenarios.	Group projects, presentations, interactive simulations	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Analyse internal and external environments to evaluate competitive positioning and strategic options.	√		√	√		√	√		√	√
CLO 2: Apply emerging technologies and data analytics tools to support strategic decisions and assess business performance.	√		√	√		√	√		√	√
CLO 3: Formulate and recommend strategic plans that incorporate ethical principles, sustainability considerations, and responsible technological use.	√	√	√	√		√	√	√	√	√
CLO 4: Demonstrate professional judgment and effective communication through collaborative problem-solving in technology-enabled strategic scenarios.	√	√	√	√	√	√	√	√	√	√

Specification grid

This grid shows the relative weightings of subjects within this module and guides the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably the rigorous questions to be set.

Sl	Syllabus Area	Weighting (%)
1	Strategic Formulation & Manifold analysis	30-40
2	Use of Strategic choice	30-40
3	Effective Implementation and monitoring of strategies	20-30
4	Ethical Consideration & Sustainability Focus	5-10

Course Contents:

Strategic Formulation and manifold Analysis.

Candidates will be able to analyse and identify the consequences of an organisation's current strategic direction including objectives, market position and technology developments.

In the assessment, candidates must require to:

a. Evaluate organisational Purpose
Analyse mission, objectives, and success factors, identifying gaps and stakeholder alignment.

b. Apply Strategic Management Tools
Use frameworks like SWOT and PEST to assess competitive environment and strategic direction.

c. Analyse Functional Business Areas
Examine how departments like marketing, HR, finance, and IT support strategic objectives.

d. *Link Strategy to Operational Planning*

Understand how strategic plans translate into business and operational plans across functions.

e. *Assess ESG and Sustainability Factors*

Evaluate environmental, social, and governance influences on strategic success.

f. Analyse External Environment

Develop frameworks to assess industry trends and forecast market growth.

g. Understand Stakeholder Impact

Examine how diverse stakeholder needs shape organisational strategy and performance.

h. Evaluate Internal Environment

Assess internal capabilities, performance metrics, and stakeholder requirements for strategic fit.

i. Assess Marketing and Competitive Strategy

Analyse pricing, positioning, and market data to evaluate strategic effectiveness.

j. Evaluate Technology Integration

Understand the strategic implications, benefits, and risks of adopting various technologies.

k. *Analyse Risk and Resilience*

Evaluate strategic, operational, and cybersecurity risks, including crisis and continuity planning.

l. *Interpret and Analyse Data*

Use statistical tools and spreadsheets to assess performance, detect bias, and support strategic decisions.

Use of Strategic choice

Strategic choice involves selecting the most suitable course of action from various alternatives to achieve long-term organisational goals. It goes beyond analysis by evaluating strategies for feasibility, suitability, and acceptability. This process integrates insights from internal and external environments to guide decisions on market positioning, growth, and competitive advantage. It also considers leadership, risk appetite, and organisational culture in shaping future direction.

In the assessment, candidates would be required to:

a) Data-Driven Decision Making

Capture and Analyse qualitative and quantitative data using various formats and tools to support strategic decisions across organisational levels.

b) Scenario Planning and Forecasting

Develop scenario-based planning skills to anticipate market shifts and model long-term strategic impacts under different conditions.

c) Risk Evaluation and Management

Assess risks associated with strategic options, justify risk mitigation strategies, and consider stakeholder preferences and technological controls.

d) Strategy Comparison and Selection

Evaluate and select from competing marketing, operational, and functional strategies to optimize organisational objectives and performance.

e) Sustainability and ESG Considerations

Analyse the environmental, social, and governance implications of strategic choices and their impact on long- term success.

f) Market Positioning and Innovation

Demonstrate how evolving technologies, consumer demand, and competition influence product/service development and market positioning.

g) Use of Management Information Systems

Apply management information to forecast financial outcomes, assess strategic risks, and evaluate proposed strategies.

h) Data Interpretation and Analytical Tools

Organize and interpret historical and projected data using statistical tools and spreadsheets, recognizing data limitations and biases to support sound business decisions.

Effective Implementation and monitoring of strategies

Students will be able to recommend the appropriate methods of implementing and monitoring strategies for technology and innovation and demonstrate how data can be used subsequently to measure and monitor the strategic performance.

In the assessment, candidates must require to:

a) Strategic Plan Execution

Recommend and assess methods for implementing strategic plans across business units, ensuring alignment with corporate goals and functional strategies.

b) Organisational Structure and Governance

Evaluate organisational structures, governance models, and control processes that support strategy execution and stakeholder needs.

c) Technology, Innovation, and Workforce Strategies

Assess how digital innovation, flexible work models, and shared services contribute to strategic success and adaptability.

d) Business Models and Structures

Compare different business forms (e.g., sole traders, partnerships, companies) and Analyse their strategic advantages and limitations.

e) Performance Monitoring and Data Utilization

Use forecasts, budgets, and management information to measure and manage strategic performance across divisions and projects.

f) *Sustainability and ESG Integration*

Evaluate how sustainability and ESG policies are implemented and monitored to support long-term strategic objectives.

g) Data Analytics and Decision Support

Apply data analysis tools—including spreadsheets and big data—to inform, monitor, and adjust strategic decisions with professional skepticism.

h) *Strategic Change and Global Adaptation*

Address key issues in change management, propose strategic initiatives (e.g., Blue Ocean Strategy), and adapt strategies for international operations and cultural diversity.

Ethical Consideration & Sustainability Focus

This course section emphasizes the vital role of ethics in shaping business strategy and technological development. It explores how ethical principles—such as data privacy, fairness, and accountability—impact strategic decisions across operations and innovation. Students will examine the societal implications of emerging technologies and learn to integrate ethical leadership and sustainability into organisational culture. The focus is on balancing profitability with social responsibility and stakeholder trust.

Focus on Sustainability

Sustainability and its impact on all stakeholder groups are the key considerations in designing and implementing strategy. Students are expected to understand more advanced sustainability related concepts and their business implications, for example, the different stakeholders' perspectives on sustainability and climate change and how they relate to sustainability and the concept of Environmental, social and Governance (ESG).

In the assessment, candidates must require to:

a) *Stakeholder-Centered Ethical Evaluation*

Assess ethical and trust factors in strategic planning, ensuring alignment with stakeholder interests and public good.

b) *Ethical Culture and Governance*

Promote ethical corporate culture through whistleblower protections, legal compliance, and strong governance frameworks.

c) *Ethical Impact of Strategy and Operations*

Evaluate how organisational strategies and day-to-day operations affect individuals, including professionals like accountants, and the broader society.

d) *Technology and Data Ethics*

Analyse the ethical implications of using technologies such as AI and data analytics, focusing on privacy, fairness, and accountability.

e) *Sustainability and ESG Integration*

Examine how sustainability and ESG considerations influence strategic choices, and recommend actions to address ethical dilemmas.

f) *Professional Skepticism and Judgment*

Apply critical thinking and professional skepticism to assess ethical behaviour and ensure responsible decision- making.

g) *Strategic Alignment with Legal and Social Responsibility*

Ensure strategies are legally compliant and socially responsible, balancing innovation with long-term sustainability and stakeholder trust.

Text Book:

1. ICAB Study Manual

Reference Books:

1. The Institute of Chartered Accountants in England and Wales (ICAEW). (2025). Strategic Case Study.
2. Chartered Accountants Australia & New Zealand (CA ANZ). (2025). Strategy and Business Performance.
3. CPA Australia. (n.d.). Global Strategy and Leadership.
4. The Institute of Chartered Accountant of Pakistan (ICAP). (2025). Business Finance Decisions.
5. The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka). (2025). Strategic Finance and
6. The Institute of Singapore Chartered Accountants. (2024). Business Value, Governance and Risk.

Level: Professional	Course Title: Financial Management	Total Marks: 100

Introduction of the Course

This syllabus is designed for the Professional Level of the Chartered Accountancy program. Financial Management is a critical subject that equips future finance professionals with the advanced knowledge and skills needed to formulate and recommend strategic financial decisions. The module focuses on the core pillars of finance: investment, financing, and distribution, integrated with contemporary themes of risk management, ethics, sustainability, and technological disruption (FinTech). The aim is to develop a holistic understanding of how financial strategy drives business value and ensures long-term viability in a dynamic global environment.

Rationale of the Course

To enable students to recommend appropriate financial strategies for a business, including: investment, financing, and distribution decisions; managing financial risks; and business valuation, all within an ethical and sustainable framework.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To enable students to gain a comprehensive understanding of financial strategy, capital structure, cost of capital, and sustainable financing concepts;
CO 2	To equip students with the ability to identify, analyse, and manage major financial risks using modern tools and financial instruments;
CO 3	To develop students' capability to evaluate investment proposals through appropriate appraisal techniques and risk-adjusted approaches;
CO 4	To provide students with knowledge and skills needed to assess short-term liquidity needs, manage working capital, and handle treasury operations;
CO 5	To ensure students can understand and assess dividend policies, retention decisions, and their alignment with organisational strategy and stakeholder expectations;

CO 6	To develop students' ability to apply different valuation models to determine the value of shares and businesses in practical scenarios;
CO 7	To instill ethical reasoning, professional skepticism, and ESG/sustainability considerations in all financial management decisions.

Course Learning Outcomes (CLOs)

On successful completion of this module, students will be able to:

CLO 1	Analyse and recommend optimal financing strategies for a business, considering its specific circumstances, cost of capital, and sustainable finance options;
CLO 2	Evaluate financial risks and opportunities, and develop strategies to manage risks (e.g., interest rate, currency, liquidity) and exploit opportunities using appropriate financial instruments;
CLO 3	Apply appropriate investment appraisal techniques, taking into account risks in accordance with the wider financial strategy;
CLO 4	Assess the short-term liquidity and treasury requirements of a business and provide appropriate working capital management advice;
CLO 5	Formulate and justify distribution policies (e.g., dividends) that are consistent with the overall financial strategy and stakeholder expectations;
CLO 6	Determine the value of shares and businesses using a range of valuation methods and provide reasoned recommendations;
CLO 7	Integrate ethical reasoning, professional skepticism, and sustainability considerations (ESG) into all financial strategy recommendations.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Analyse and recommend optimal financing strategies for a business, considering its specific circumstances, cost of capital, and sustainable finance options;		√			√		
CLO 2: Evaluate financial risks and opportunities, and develop strategies to manage risks (e.g., interest rate, currency, liquidity) and exploit opportunities using appropriate financial instruments;		√		√		√	
CLO 3: Apply appropriate investment appraisal techniques, taking into account risks in accordance with the wider financial strategy;		√		√			√
CLO 4: Assess the short-term liquidity and treasury requirements of a business and provide appropriate working capital management advice;		√	√		√		
CLO 5: Formulate and justify distribution policies (e.g., dividends) that are consistent with the overall financial strategy and stakeholder expectations;		√	√	√			
CLO 6: Determine the value of shares and businesses using a range of valuation methods and provide reasoned recommendations;		√		√		√	
CLO 7: Integrate ethical reasoning, professional skepticism, and sustainability considerations (ESG) into all financial strategy recommendations.	√			√	√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Assessment Strategy
CLO 1: Analyse and recommend optimal financing strategies for a business, considering its specific circumstances, cost of capital, and sustainable finance options;	Lecture, Case-based Class room discussion	Final exam
CLO 2: Evaluate financial risks and opportunities, and develop strategies to manage risks (e.g., interest rate, currency, liquidity) and exploit opportunities using appropriate financial instruments;	Lecture, Case-based Class room discussion	Final Exam
CLO 3: Apply appropriate investment appraisal techniques, taking into account risks in accordance with the wider financial strategy;	Lecture, Case-based Class room discussion, Case study presentation	Final Exam
CLO 4: Assess the short-term liquidity and treasury requirements of a business and provide appropriate working capital management advice;	Lecture, Case-based Class room discussion	Final Exam
CLO 5: Formulate and justify distribution policies (e.g., dividends) that are consistent with the overall financial strategy and stakeholder expectations;	Lecture, Case-based Class room discussion	Final Exam
CLO 6: Determine the value of shares and businesses using a range of valuation methods and provide reasoned recommendations;	Lecture, Case-based Class room discussion	Final Exam
CLO 7: Integrate ethical reasoning, professional skepticism, and sustainability considerations (ESG) into all financial strategy recommendations.	Lecture, Case-based Class room discussion	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Analyse and recommend optimal financing strategies for a business, considering its specific circumstances, cost of capital, and sustainable finance options;	√			√		√	√			
CLO 2: Evaluate financial risks and opportunities, and develop strategies to manage risks (e.g., interest rate, currency, liquidity) and exploit opportunities using appropriate financial instruments;	√			√		√				√
CLO 3: Apply appropriate investment appraisal techniques, taking into account risks in accordance with the wider financial strategy;	√			√		√				

CLO 4: Assess the short-term liquidity and treasury requirements of a business and provide appropriate working capital management advice;	√			√		√				
CLO 5: Formulate and justify distribution policies (e.g., dividends) that are consistent with the overall financial strategy and stakeholder expectations;	√	√	√			√				
CLO 6: Determine the value of shares and businesses using a range of valuation methods and provide reasoned recommendations;	√					√			√	√
CLO 7: Integrate ethical reasoning, professional skepticism, and sustainability considerations (ESG) into all financial strategy recommendations.	√			√		√	√	√	√	√

Ethics and Professional Scepticism

In identifying financing options, managing financial risk and arriving at appropriate investment decisions, underlying ethical thinking is a requirement. The implications of financial strategy for all stakeholders must be evaluated and any ethical dilemmas resolved. Students will also be expected to apply professional skepticism and critical thinking when making all judgements.

Specification Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Sl	Syllabus area	Weighting (%)
1	Business finance – methods and strategies	**30%**
2	Treasury and financial risk management	**35%**
3	Investment decisions and valuation	**30%**
4	Ethics	**5%**

Course Contents

Business Finance – Methods and Strategies

a. Explain the general objectives of financial management, identify and apply the fundamental principles of financial economics and describe the financial strategy process for a business;

b. Explain the roles played by different stakeholders, advisors and financial institutions in the financial strategy selected by a business and identify possible conflicts of objectives, *including those relating to sustainability issues*;

c. Describe and analyse the impact of financial markets (including the extent to which they are efficient) and other external factors on a business's financial strategy;

d. Explain the implications of terms included in loan agreements in a given scenario (eg, representations and warranties; covenants; guarantees);

e. Identify the significance and effects of developing technologies, *including FinTech, on financial strategies*;

f. Calculate and interpret the costs of different sources of finance (before and after tax) and the weighted average cost of capital;

g. Explain, with appropriate examples, the effect of capital gearing both on risk and reward and the weighted average cost of capital;

h. Calculate and justify an appropriate discount rate for use in an investment appraisal taking account of both the risk of the investment and its financing;

i. Compare the features of different means of making returns to lenders and owners (including dividend policy), explain their effects on the business and its stakeholders, and recommend appropriate strategies in a given scenario;

j. Forecast the capital requirements for a business taking into account current and planned financial

k. *Strategies* and assess the suitability of different financing methods *(including green finance)*;
l. *Construct a straightforward investment and financing plan for a given business scenario*;
m. *Organise and structure data in appropriate ways, using available statistical tools and data analysis to support business decisions*;
n. *"Describe the key principles, contracts, and mechanisms of Islamic Finance as a source of business finance, including the prohibition of Riba, Gharar, and Maysir, and the features of Mudaraba, Musharaka, Murabaha, Ijarah, Sukuk, and Takaful.*" And
o. *Calculate and contrast the cost of finance for key Sharia-compliant instruments (e.g., Ijarah, Sukuk) and explain the methodological differences in calculating the cost of equity and Weighted Average Cost of Capital (WACC) for a Sharia-compliant entity, considering the unique treatment of Profit Sharing Investment Accounts (PSIA).*

Treasury and Financial Risk Management

Explain the role and responsibilities of the treasury function;

a) Identify and describe the key financial risks. *(including liquidity risk)* facing a business in a given scenario;
b) *Identify and explain the role of treasury management in short-term finance and short-term investment*;
c) *Assess the suitability of different financing methods for working capital*;
d) Explain how financial instruments (eg, derivatives, hedging instruments) can be used to manage price risks and describe the characteristics of those instruments;
e) Explain and evaluate different methods of managing interest rate risk appropriate to a given situation, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;
f) Explain and evaluate different methods of managing currency (including cryptocurrency) risks appropriate to a given situation, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;
g) Explain and appraise different methods of managing share price risk, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;
h) Explain the additional risks of international trading and outline the methods available for reducing those risks, including appropriate methods of financing exports, such as bills of exchange, letters of credit and export credit insurance; and
i) Explain and evaluate the unique risk exposures of institutions that utilise Islamic Finance, including Displaced Commercial Risk (DCR), Rate of Return Risk (RRR), and Sharia Non-Compliance Risk, and outline the corresponding risk mitigation techniques.
j) *Explain and evaluate the unique risk exposures of institutions that utilise Islamic Finance, including Displaced Commercial Risk (DCR), Rate of Return Risk (RRR), and Sharia Non-Compliance Risk, and outline the corresponding risk mitigation techniques*

Investment Decisions Valuation

a. Outline the investment decision-making process and explain how investment decisions are linked to shareholder value;
b. Appraise an investment from information supplied, taking account of relevant cash flows, inflation, and tax;
c. Calculate and explain the risks of an investment decision related to changes in input factors, using sensitivity analysis and scenario analysis;
d. *Explain and evaluate techniques for measuring risk, including: measures of central tendency (mean, mode, median); measures of spread (range, standard deviation, coefficient of variation); and the normal distribution*;

e. Discuss how the interpretation of results from an investment appraisal can be influenced by an assessment of risk, *including the impact of data analytics and sustainability issues on that risk assessment*;
f. Explain how the results of the appraisal of projects are affected by the accuracy of the data on which they are based and strategic factors (such as real options and sustainability issues) which could not be included in the computational analysis;
g. Identify in the business and financial environment factors that may affect international investment decisions;
h. Calculate the optimal investment plan when capital is restricted;
i. Recommend and justify a course of action which is based upon the results of an investment appraisal and consideration of relevant non-financial factors such as sustainability and which takes account of the limitations of the techniques being used;
j. *Describe and explain methods for reconstruction and calculate the value of minority and majority shareholdings in traditional and new technology businesses using income, asset-based and other approaches as relevant*;
k. Organize and structure data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions; and
l. *Apply the principles of Sharia-compliant equity screening (e.g., quantitative financial screens based on AAOIFI/Dow Jones indices) to identify permissible investments, and explain the concept and necessity of income purification for non-compliant earnings*.

Ethics

a) *Recognise and explain the relevance, importance and consequences of ethical, legal and professional conduct issues*;
b) *Evaluate the ethical implications of an entity's financial strategy (including those for the organisation, individuals and other stakeholders) and recommend appropriate courses of action to resolve any ethical and sustainability dilemmas that may arise, including the public interest*;
c) *Design and evaluate appropriate ethical safeguards*;
d) *Evaluate the ethical implications of an organisation's selection, capture, analysis and use of data (including data bias)*; and
e) *Describe the role and authority of a Sharia Supervisory Board (SSB) and evaluate the function of key international standard-setting bodies (e.g., AAOIFI, IFSB) in promoting governance, accountability, and stability in the Islamic Financial Services Industry (IFSI).*

Text Book

1. ICAB Study Manual

Reference Books:

1. The Institute of Chartered Accountants in England and Wales (ICAEW). (2025). *Corporate Financial Strategy*.
2. Chartered Accountants Australia & New Zealand (CA ANZ). (2025). *Financial Modelling.*
3. CPA Australia. (n.d.). *Financial Risk Management*.
4. The Institute of Chartered Accountant of Pakistan (ICAP). (2025). *Financial Analysis and Risk Management.*
5. The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka). (2025). *Advanced Management Accounting and Finance*.
6. The Institute of Chartered Accountants of India (ICAI). (n.d.). *Financial Management*.
7. The Institute of Singapore Chartered Accountants (ISCA). (2024). *Financial Management*.
8. *An Introduction to Islamic Finance - Muhammad Taqi Usmani.*

Level: Professional	Course Title: Business Planning: Taxation & Compliance	Total Marks:100

Introduction to the Course

To develop students' understanding of the critical aspects of Bangladesh Taxation; application of the knowledge gained at the Certificate Level study in the areas of tax compliances, tax principles, management, administration, computation, collections, payments, return preparation, filing, dispute issues and Value Added Tax (VAT) rules.

This course offers students at the Professional level an overview of Customs and related acts, including their implementation from both theoretical and practical perspectives. Special focus will be given to important sections of the Customs Act, General rules for the interpretation of the Harmonized System, customs valuation, duty assessment and clearance procedures, bonded warehouse system, duty drawback, Appeal, ADR process, and WTO-Trade Facilitation Agreement issues. Sessions will be facilitated through PowerPoint presentations, group discussions, practical exercises, and question-and-answer. This course is designed to familiarise students with international best practices in trade and enable them to apply them in international business.

Rationale of the Course

On completion of this course, students will be able to:

- Recognise the ethical issues arising while performing tax work and identify the obligations the Bangladesh system of taxation imposes on taxpayers and the implications for taxpayers of noncompliance,
- deal with tax research, tax compliances, tax planning, and decision making in complex tax scenario and calculate tax payable by individuals, and businesses,
- deal with provisions of double taxation relief, transfer pricing and other important areas of international taxation,
- calculate the amount of VAT and other indirect taxes payable by businesses.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To familiarise the students with Income Tax.;
CO 2	To familiarise the students with Value Added Tax;
CO 3	To familiarise the students with Customs & Excise.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Critical aspects of income tax, administrative functioning, dispute, resolution, gift tax including ethical aspects in income tax practice; Tax planning for individual, business or profession; International taxation: Treaties and transfer pricing
CLO 2	Concept of value added tax; vat planning; vat administration; vat compliance issues; tax assessment; vat accounting; tax determination; litigation; Turnover Tax (ToT) and Supplementary Duty (SD)
CLO 3	Have an overview of the basic customs function; Understand the basic rules for the interpretation of the Harmonized System; Able to determine the transaction value of internationally traded goods; Gather knowledge on sectors enjoying duty exemption benefits; Understand the bonded warehouse system and its application; Understand the bonded warehouse system and its application; Know the procedure for duty-tax calculation of internationally traded goods; Have an idea about the duty drawback, transshipment, and transit; Obtain knowledge of appeal and ADR procedure; Have an overview of the WTO and WCO; Know the trade facilitation issues on customs and business.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
Course Learning Outcomes (CLO-1)		√	√	√	√		√
Course Learning Outcomes (CLO-2)		√	√	√	√		√
Course Learning Outcomes (CLO-3)		√	√	√	√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning strategy	Assessment Strategy
Course Learning Outcomes (CLO-1)	Lecture, Class room discussion, Practical work in the firm.	Final exam
Course Learning Outcomes (CLO-2)	Lecture, Class room discussion, Practical work in the firm	Final Exam
Course Learning Outcomes (CLO-3)	Lecture, Class room discussion, Practical work in the firm	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
Course Learning Outcomes (CLO-1)		√				√	√		√	
Course Learning Outcomes (CLO-2)		√				√	√		√	
Course Learning Outcomes (CLO-3)		√				√	√		√	

SPECIFICATION GRID

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. The marks available in the assessment will equate to the weighting ranges below.

Sl	Syllabus area	Weighting (%)
	A. Income Tax	
A1	Critical aspects of income tax, administrative functioning, dispute, resolution, gift tax including ethical aspects in income tax practice.	10-15
A2	Tax planning for individual, business or profession	25-30
A3	International taxation: Treaties and transfer pricing	10-15
	B. Value Added Tax	30-35
	C. Customs	15-20
	Total	**100**

Following learning outcomes should be read with in conjunction with the relevant sections of the technical knowledge grids.

A. Income Tax

A1. Critical aspects of income tax, administrative functioning, tax planning, dispute resolution, including ethical aspects in income tax practice.

Students will be able to identify critical aspects of Bangladesh income tax system, structure of tax administration, different aspects of tax compliance and dispute resolution process in Bangladesh Income Tax Regulations. In the examination, students may be assessed through problem solving in complex scenario in following areas:

Sources and structure of Bangladesh income tax law

Objective and importance of income tax; Role of income tax in economic development of Bangladesh.

Bangladesh tax structure; Scope of Bangladesh income tax; Sources of tax law and practice; Legislation; Case Law; NBR Publications; Structure of Income Tax Act, 2023; The concept of income; Capital or revenue; Tax residence; Tax and income tax; Tax liability on income; Different rates of tax; Changes in Finance Act; Changes through SROs and other notifications.

Administration and Tribunal

Various income tax authorities; Appointment of income tax authorities; Subordination and control of income tax authorities; Jurisdiction of income tax authorities; Exercise of jurisdiction by successor; Officers to follow instruction of the board; Guidance to the deputy commissioner of taxes; Exercise of assessment functions; System of Tax Zone and Circles; Powers of income tax authorities; Establishment of Appellate Tribunal; Exercise of power of the tribunal by Benches; Decision of Bench; Exercise of Power by one member; Taxes Appellate Tribunal's procedures; organisation structure of income tax authorities.

Return, statement, and furnishing certain information

Return of income; Form of submission of return; Signature and verification of return; Last day of submission of return; Delay interest for filing return after tax day; Documents to be submitted along with the return of income; Return of withholding tax; Obligation to furnish annual information return; Concurrent jurisdiction; Notice; Filing of revised return; Production of accounts and documents; Statement of assets, liabilities, and expenditure and life style statement; Production of other information; Requirement of furnishing certain information regarding payment of salary, dividend, interest and etc. Any other requirements of return, statement, furnishing information under income tax Act.

Assessment

Provisional assessment; Assessment on the basis of correct return; Universal self-assessment; Minimum tax; Spot assessment; Assessment on the basis of hearing; Assessment on the basis of report of the chartered accountant; Best judgment assessment; Income escaping assessment; Any other types of assessment as per income tax Act; Limitation for assessment.

Tax appeal and references

Appeal against order of DCT and IJCT; Tax payment before appeal; Fees for appeal; Time limits for appeal; Appeal before the Appellate Joint Commissioner or The Commissioner [Appeals]; Appeal against order of TRO; Appeal to Taxes Appellate Tribunal; Reference to high court division of the Supreme Court; Appeal to appellate division; Certified Copy.

Alternative Dispute Resolution

Alternative Dispute Resolution (ADR); Eligibility for application; Application procedure for ADR; Procedures of disposal by the ADR; Eligibility for appointment as Facilitator; Decision of the ADR; Effect of agreement; Limitation of appeal where agreement is not concluded; Fees to be paid to facilitator.

Power of tax authorities

Power to call for information; Power to inspect registers of companies; Power of survey; Additional powers of enquiry and production of documents; Power of search and seizer; Power to verify deduction or collection of tax; Retention of seized assets; Application of retained assets; Power of IJCT to revise orders of DCT; Revision power of commissioner; Power to take evidence on oath.

Gift Tax

Imposition of Gift Tax, Exempted Gifts, Methods of determining value of the Gifts, Submission of return, payment of gift tax, any other important provisions related to Gift Tax.

Ethics and law

The five fundamental principles and guidance given in the ICAB Code of Ethics for Professional Accountants.

Legal and ethical issues arising from tax work undertaken and explain the significance of these issues. Fundamental principles, threat and safeguards.

Ethical conflict resolution.

Confidentiality and disclosure of information. Conflict of interest.

Basic principles of taxation work. Anti-money laundering.

Tax planning, tax avoidance, and tax evasion.

A2. Income tax of individuals, partnership firms and companies

Students will be able to deal with computations, professional advice, tax planning and problem solving in complex case-based scenario in various areas of individual and corporate tax including but not limited to taxation of companies having both manufacturing and trading activities, 163 and non-163, reduced rate and full rate, export income and local income, carry forward and losses, discontinued operations, amalgamation or merger and acquisition, business restructuring, and etc.

In the examination, students may be assessed through problem solving, tax planning, tax research and writing professional advice in following areas:

Charge of tax

Charge of income tax; Charge of surcharge; Charge of additional tax; Charge of minimum tax; Scope of the total income; Income deemed to accrue or arise in Bangladesh; Special tax treatment in respect of some expenditure, investments etc.

Heads of income:

Income from employment

Concept of salary and perquisites; Valuation of perquisites, allowances, and benefits to be included in income from salary; Contribution to different types of provident funds, and other funds; Non assessable income under the head salaries.

Income from rent

Scope of House Property; Computation of annual value; Impact of self-occupancy; Allowable deductions; Non assessable income; Formalities to be followed by landlord; Tax to be deducted at source from house property.

Income from agriculture

Basics of agricultural income; Characteristics of agricultural income; Categories of agricultural income; Non-agricultural income; Income from agricultural house property; Allowable deductions; Non-assessable agricultural income.

Income from business

Scope of income from business and profession; Allowable deduction in computing income from business and profession; Expenses not admissible income from business and profession; Capital and revenue expenditure; Test for determining an expenditure as either capital or revenue nature; Balancing charge; Compensation received from insurance company; Fractional income in certain cases; Entertainment expense; Foreign travel allowance of employees; Free sample distribution; Perquisites; Expenses allowed up to a certain percentage; Expenses which are capital expenditure as per IFRSs but allowable as revenue expenses as per ITA; Minimum Tax.

Capital gains

Determination of fair market value; Offer to buy the capital assets by the Government; Transfer of capital assets used in the business; Tax exempted capital gains; No exemption on certain assets if investment allowance is received; Tax rate in respect of capital gain; Special tax rates on capital gain from sale of shares of listed companies; Apportionment of sale proceeds between original cost and subsequent improvements.

Income from financial assets

Scope of interest on securities; Nature of securities; Types of securities; Cum-interest vs. ex-interest; Bond washing transaction through sale and buy back of securities; Expenses admissible; Tax free securities.

Income from other sources

Identify income from other sources; Royalty; Fees for technical services; Income from letting of factory building along with machinery; Deemed income; Allowable deductions; Inadmissible deductions.

Depreciation allowances

Basics of depreciation allowances; Depreciation allowance for different heads of income; Depreciation allowance on assets used for agricultural purpose; Depreciation allowance on assets used in business or profession; Types of depreciation allowances; Normal depreciation allowance; Initial depreciation allowance; Other depreciation allowance; Written down value of assets for depreciation purpose; Disposal of assets and treatment of gain or loss; Amortization of license fees; Limitation in respect of depreciation allowance; Assignment of unabsorbed depreciation; Computation of depreciation allowance.

Set-off and carry-forward of losses

Set off of losses; Procedure to set off; Carry forward of business losses; Set off and carry forward of loss in speculation business; Set off and carry forward of loss under the head 'capital gains'; Set off and carry forward of loss from agriculture; Carry forward of loss of firm and partner; Carry forward of loss of succeeded business or profession; Carry forward of unabsorbed depreciation; Carry forward of loss of tax holiday undertaking; Procedures of carry forward.

Exemptions and tax holiday

Tax holiday schemes; Types of business eligible for tax holiday; Categories of industries within the meaning of industrial undertaking; Categories of infrastructure within the meaning of physical infrastructure facilities; Conditions for eligibility; Application procedure and its disposal by the NBR; Withdrawal and cancellation of tax holiday; Period of tax holiday for industrial undertaking; Period of tax holiday for physical infrastructure facilities; Conditions to be fulfilled after getting tax holiday; Documents to be submitted with tax holiday application; Tax exemption of industry set up at EPZ; Special tax exemptions/reduced rates/ concessions in respect of certain industries.

Payment of tax before assessment

Deduction or collection at source; Advance payment of tax; Person responsible for tax deduction at source; Time limit for payment of tax deducted at source; Manner of payment of tax deducted at source; Issuance of certificates for tax deducted at source; Rates of TDS; TDS treated as minimum tax under section 163; Other important areas related to TDS; Consequence of failure to deduct; Requirement to pay advance tax; Computation of advance tax; Installments of advance tax; Estimate of advance tax; Advance payment of tax by different types of assesse; Failure to pay installments; Levy of simple interest for failure to pay advance tax; Credit of advance tax; Interest payable by Government on excess payment of advance tax; Interest payable by assessee on deficiency in payment of advance tax; Payment of tax on the basis of return.

Income tax of individuals

Definitions; Scope of income of individual assesse; Residential Status; Non assessable and tax credit income; Tax rate of individuals; Investment allowances; Minimum Tax; Computation of total income and tax liability of individuals; Preparation and filing return of income of individuals; Assessment procedures.

Income tax of companies

Definitions; Residential status of companies; Tax rates; Exemptions and allowances; Computation of taxable income and tax liability of companies; Set-off and carry forward of losses; Minimum Tax; Tax credit; Corporate Social Responsibilities; Preparation and filing return of income; Assessment procedures.

Income tax of partnership firms

Assessment of partnership firms; Special provisions regarding assessment of partnership firms; Rate of tax applicable to firm; Set-off and carry forward of firm's losses; Computation of partners share in the firm's profit or loss; Liability of a firm for unrecoverable tax due from partners.

Assessment of non-residents and liabilities in special cases

Liability of representative in certain cases; Persons to be treated as agent; Right of representative to recover tax paid; Liability of firm for unrecoverable tax due from partners; Liability of partners for discontinued business of a firm; Liability of directors for unrecoverable tax of private companies; Liability of liquidator for tax of private companies under liquidation; Liability of tax in case of shipping business of non-residents; Liability of tax in case of air transport business of non-residents; Taxation of discontinued operation, merger and acquisition and etc.

Special provisions relating to avoidance of tax

Avoidance of tax through transactions with non-residents; Avoidance of tax through transfer of assets; Avoidance of tax by transactions in securities; Tax clearance certificates required for persons leaving Bangladesh; Form of tax clearance and exemption certificates.

Recovery of tax

Tax to include Penalty, Interest, etc.; Notice of demand; Penalty for default in payment of tax; Certificate for recovery of tax; Method of recovery by Tax Recovery Officer; Power of withdrawal of certificate and stay of proceeding; Validity of certificate for recovery; Recovery of tax through collector of district; Recovery of tax through special magistrates; Other methods of recovery.

Refunds

Requirement to issue refund voucher; Entitlement to refund; Claim of refund; Correctness of assessment, Etc., not to be questioned; Refund on the basis of appeal order; Form of claim and limitation; Interest on delayed refund; Adjustment of refund against tax.

Appeal and references

Appeal against order of DCT and IJCT; Tax payment before appeal; Fees for appeal; Time limits for appeal; Appeal before the Appellate Joint Commissioner or The Commissioner [Appeals]; Appeal against order of TRO; Appeal to Taxes Appellate Tribunal; Reference to high court division of the Supreme Court; Appeal to appellate division.

Penalty, offences and prosecutions

Penalty for not maintaining accounts in the prescribed manner; Penalty for failure to file return, certificate, statement, accounts of information; Penalty for using fake TIN; Penalty for failure to pay advance tax; Penalty for non-compliance with notice; Penalty for failure to pay tax on the basis of return; Penalty for concealment of income; Bar to impose penalty without hearing; Previous approval of IJCT for imposing penalty; Penalty to be prejudice to other liability; any other penalty as per income tax Act.

Punishment for non-compliance of certain obligations; Punishment for false statement; Punishment for improper use of TIN; Punishment for using fake audit report; Punishment for obstructing income tax authority; Punishment for unauthorized employment; Punishment for concealment of income; Punishment for disposal of property to prevent attachment; Punishment for disclosure of protected information; Sanction for prosecution; Power to compound offenses; Trial by special judge.

Accounting

Methods of accounting; Change of accounting method; Requirement of a company to furnish audited accounts.

A3. International taxation: Treaties and transfer pricing

Students will be able to understand implications of key provisions in treaties and transfer pricing regulations in Bangladesh, undertake strategic planning, identify transfer pricing compliance requirements and deal with compliance process including identification of international transactions, selecting most appropriate method, using transfer pricing databases to determine arm's length price and etc.

In the examination, students may be assessed through problem solving, strategic planning and writing professional advice in following areas:

Double Taxation Relief and Treaties.

Meaning of Double taxation.

Agreement of avoidance of double taxation.

Relief in respect of income arising outside Bangladesh. Methods of avoiding double taxation.

Tax treaty and OECD Model Tax Convention. Enforceability of the treaties.

Interpretations of the important concepts used in treaties.

Important areas addressed in treaties between Bangladesh and other countries.

Understanding difference in the definition of 'Permanent Establishment' in ITA, 2023, traditional treaties, and OECD model tax convention.

Attribution of profits to a Permanent Establishment.

How is business profit of a foreign company carrying out activities in Bangladesh through a Permanent Establishment to be taxed in Bangladesh?

How are capital gains, dividend etc. taxed using treaties? Provision for obtaining certificate from NBR to avail treaty benefit. Other commonly used provisions of treaties.

Transfer Pricing

Concept of transfer pricing.

Overview of OECD guidelines related to transfer pricing. Transfer pricing regulations in Bangladesh.

Understanding 'International Transaction' in ITA, 2023.

Who are required to comply with transfer pricing regulations in Bangladesh?

What are the compliance requirements under transfer pricing regulations in Bangladesh? Arm's length price.

Methods of determining arm's length price.

Application of different methods of determining arm's length price. Selection of most appropriate method for different nature of transactions. Benchmarking and use of databases.

Comparability Adjustments. Transfer Pricing Adjustment.

Submission of statement of international transactions. Maintenance of transfer pricing documentations.

Key contents of a transfer pricing documentation report. Certificate from an accountant.

Assessment of transfer pricing cases. Penalties in transfer pricing regulation.

Recent developments in transfer pricing global best practice. Strategic planning in different areas of international taxation.

Value Added Tax

Students will be able to explain Value Added Tax (VAT) system in Bangladesh, calculate VAT payable, and identify various compliance requirements in relation to VAT, Turnover Tax (ToT) and Supplementary Duty (SD).

In the examination, students may be assessed **through complex scenario** in the following areas:

Concept of VAT:

Concept of indirect taxes, Different forms of indirect taxes, Background history of implementing different indirect taxes in Bangladesh, Indirect taxes reform history, Regressively of indirect taxes, Role of indirect taxes in socio-economic development, Inception and raise of VAT, Evolution of VAT; Basic features of VAT, Similarities and dissimilarities between VAT and Income Tax; Advantages of VAT over Sales Tax and Excise Duty; Advantages and disadvantages of VAT; VAT Chain, Variants of VAT; Tax types in Bangladesh, VAT regime (VAT, SD & ToT). Tax expenditure; distortions in Bangladesh VAT system; introduction of online VAT systems.

VAT Planning:

Major components to be considered during VAT Planning, Rates, Place of imposition, Registration Threshold, central or unit registration, exemptions, zero rated supply, VAT Administration, Cross-border transaction, VAT Accounting, Return filing, Compliance Checklist for a taxpayer.

VAT Compliance Issues:

Registration/ Enlistment

Person liable for registration, determination of thresholds, Mandatory VAT registration irrespective of turnover, time of registration, types of registration, change in registration information, cancellation of VAT registration, VAT registration for non-residents and VAT agent of non-residents, Turnover Tax Enlistment, Cancellation of Turnover Tax Enlistment, Switching between VAT registration and Turnover Tax Enlistment, Documents and fees required for registration or turnover tax enlistment, Address changes, Concept of Unit and Central registration; Taking of Central Registration and tax payment Rules; Online Registration, Benefits of online registration over traditional paper-based registration, registration related penal provision.

Imposition of VAT

Imposition of VAT, Persons liable to pay VAT, time of payment of VAT on taxable supply, Calculation of VAT at Import Stage and Supply Stage; Explanation regarding determination of service area; VAT

Exemptions through Schedule (1st Schedule); SRO, General Order (GO) and Special Order (SO) and the scale of exemption; Supply made in Bangladesh; reduced rates and specific amount of tax (3rd Schedule); payment of advance tax during import and adjustment.

Imposition of SD

Imposition of SD, Persons liable to pay SD, time of payment of SD on taxable supply, list of goods and service subject to SD at different stages (2nd Schedule), SD imposable value, collection of SD on import, collection of SD on supply, presumed supply of goods subject to SD, decreasing adjustment for SD.

Turnover tax

Imposition and collection of turnover tax.

Zero rated supply

Definition of export, deemed export, actual exporter and backward linkage industry**;** Areas of zero-rating facility: (a) land located outside Bangladesh, (b) supply of goods for export and (c) Supply of zero-rated service; Supply against international tender in exchange of foreign currency, subcontract against international contract;; Purchases of different services by organisation engaged in export activities to be used for export supplies, e.g. utility services, C&F services, freight forwarding services, insurance services, etc.; related penal provision.

VAT Assessment:

Valuation

Determination of value of taxable supply; Fair market value; Determination of value of a supply without consideration; Requirements of Input-output Coefficient Declaration; Form used for Input-output Coefficient Declaration at different stage; VAT payment method at manufacturing stage; trading stage/import stage/Service Stage/Commercial import; Price determination in various special case; Value declaration dispute resolution process; art of presenting arguments before commissioner during personal hearing; contract manufacturing.

Output Tax

Components, time of VAT payment, reverse charged tax collection from the recipient for imported service, penal provision for non-compliance or irregularity for not making inclusion of the output tax in the VAT return, irregularity for willingly evading or attempting to evade assessment and payment of taxes; Case studies.

Input Tax Credit

Input, Input tax, Condition for input tax credit, restrictions of input tax credit, impact of wrong input tax credit, partial input tax credit, adjustment for not paying money through banking or mobile banking channel, penal provision for irregularities in case of taking more input tax credit.

Increasing Adjustment

Definition, Transactions subject to increasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision for irregularity relating to making a decrease of an increasing adjustment in the VAT return.

Decreasing Adjustment

Definition, Transactions subject to decreasing adjustments, conditions for each adjustment transaction, documentation for each adjustment event, procedure of adjustment, penal provision for irregularity relating to making an increase of a decreasing adjustment in the VAT return.

Net Tax Calculation

Method of assessing net tax payable on supply and payment thereof. Case studies.

VAT and SD Payment

Filling-up A-challan, impact of short payment, impact of over payment, record keeping for payment information, interest.

VAT Deduction and collection at Source (VDS) or Withholding VAT

Rationale behind introduction of VDS/WV in Bangladesh, Withholding Entities, Transactions subject to VAT Deduction and collection at Source, process of withholding, Exemption from withholding, Issuance of Invoice for supplies subject to withholding VAT, payment of withheld money, Issue of withholding certificate, adjustment of withheld VAT, presentation on return, penal provision related to withholding.

VAT Accounting:

Basic

Basic differences between Business Accounting and VAT Accounting, Ways of mitigating gap between business accounting and VAT accounting, keeping records in prescribed forms, time and place of record keeping, Period for keeping records.

Invoice

Tax Invoices, Filling up and issuing process for Tax invoices, Invoice for transfer of goods within the same legal entity under central registration, Invoice for transfer of goods to and from contract manufacturer, Issuing Tax invoice in own format; Use of software; List of NBR enlisted software; Purchase and sales records through Enterprise Resource Planning (ERP) software system, Record keeping through Electronic Fiscal Device (EFD)/ Sales Data Controller (SDC)/ Electronic Fiscal Printer (EFP)/ Point of Sale (POS) software; Special provisions for invoice: Utility services, telephone, banking services, Insurance service, Port, etc.

Debit Note

Situation demand for debit note, issuing process, conditions, time limitation, adjustment in return.

Credit Note

Situation demand for credit note, issuing process, conditions, time limitation, adjustment in return.

Other Books of Records

Commercial records, other books of records under law in place.

Return Filing

Furnishing VAT or Turnover Tax Return; Time of furnishing return; Places of furnishing return; Time extension; Documents to be submitted along with return; Procedure for revised return; Submission of return through online; Signatory of the return; Consequences of non-submission of return.

Other filings

Submission of information related to purchase and sale of value more than Taka 2 lakh, filing of annual audited financial statements.

Refund:

Carry forward and refund of negative net amount, refund without carry forward of negative net amount of money, application of the refunded money, refund of taxes paid by diplomatic and other international organisations, Similarities and dissimilarities among Refund, Duty Drawback and Input Tax Credit.

Duty drawback:

Duty drawback procedures, method of taking duty drawback on equal-rate basis, method of taking duty drawback on actual rate basis, documents required for drawback.

Punishment:

Imposition of penalty for non-compliance, irregularity or evasion of tax, procedure for imposition of penalty, interest, calculation of interest.

TAX Determination:

Tax determination procedure, false declaration by recipient of supply, false statement by supplier, grant of tax benefit or negation, admissibility of tax determination notice.

Litigation:

Quasi-judicial proceeding

Basic

Features of quasi-judicial proceedings; Quasi-judicial authority in VAT; Powers of VAT quasi-judicial officials; Power to search and forfeiture; Management of forfeited goods; Releasing forfeited records or goods; Power to impose punishment.

Appeal

Appeal to Commissioner (Appeal), appeal to Appeal Tribunal, appeal to the High Court Division.

Alternative Dispute Resolution (ADR)

Procedure for ADR; eligibility of the facilitator, appointment and list of the facilitator; duties and responsibilities of the facilitator, code of conduct of the facilitator; conflicts of interest; rights and responsibilities of the applicant in the matter of ADR; nomination of departmental representatives for VAT department; honorarium of the facilitator and preserving rights.

Special Provisions:

Special schemes for Tobacco and alcoholic goods, Seasonal Bricks, Tea, rubber, Medicine, Fuel.

VAT Audit:

VAT Audit and investigation; Objectives of VAT audit; Administrative structure of audit; Types of audit; Criteria for selection; Notice of audit; Audit process; Information or records which may be scrutinized during audit; appointment of auditor for performing special audit.

Special Supply:

Sale of an establishment as a going concern; Rights, options, and vouchers; Supply of prepaid telecommunications products or services; Lottery, lucky draw, housie, raffle draw and similar undertakings; Value of in-kind benefits instead of cash money given to an employee or officer; Lay-by sales; Cancelled transactions; Sale of property to pay off a debt and Vending machine

VAT Authority:

VAT authority and officers thereof; assistance to VAT officers; power to enter and search by VAT officers; Monetary limits of the VAT officers in initiating a proceeding for adjudication; seizure of records, documents, goods and transportation carrying goods; Returning the ceased records and documents; Releasing the seized goods and transportation carrying goods; the power and procedure of freezing bank account.

Miscellaneous:

Temporary abstention, disposal of unused or unusable inputs, disposal of goods damaged or destroyed in accident; supply and disposal of waste or by-product goods; Appointment of VAT consultant, procedure of issuing VAT consultant license, eligibility and ineligibility of the applicant for VAT consultant license; required documents for application for VAT consultant license; responsibilities of VAT consultant; offences and penalties of the VAT consultant; benefits in production of capital machineries and parts at local stage.

Surcharge:

Imposition and collection of development surcharge and levy; Imposition and collection of health development surcharge; Imposition and collection of environmental protection surcharge and Imposition and collection of information and communication technology surcharge.

The Excises and Salt Act, 1944:

Services under the ambit of Excise Duty; Duties specified in the First Schedule to be levied; Rate of Duty against the service rendered by Bank or Financial Institute and Airline; Regulatory duty of Excise; Determination of duty; Determination of value for the purposes of duty; Exemptions; Offences and penalties; Appeals; Compliance and reporting requirements.

Customs

(Covering Customs Act 2023 and Finance Ordinance 2025)

Contents	Reference
Important Sections of Customs Act 2023: Appointment of Customs Officer; Duty and Power of Customs officer; Delegation of Power; Assistance to the customs officers; Declaration of customs port,customs airport, etc; Power to approve Landing places and determine the area of customs stations and time limit; Prohibition; Goods Dutiable; Imposition of Counterveiling duty; Imposition of Anti-dumping duty; Imposition of Safeguard duty; Fee for Customs service; Abatement of duty on damaged, deteriorated, lost or destroyed goods; Time limit for payment of duties, taxes and interest; Untrue statement, etc.; Deposit of duties, taxes and charges and deferred payment; Temporary Importation procedure; Termination of temporary importation procedure; Period for completion of Inward & Outward Processing procedure; Inward processing procedure; Outward Processing procedure;	**Sections, 5, 6, 7, 8, 9, 17, 18, 19, 20, 23, 24, 28, 32, 33, 35, 101, 102, 103, 104, 105, of Customs Act, 2023.**
General rules for the interpretation of the Harmonized System (GIR). Classification of goods & Procedure. Section, Chapter, Heading, Sub-heading Notes Rules of using dot (.) and dash(-).	First Schedule of Customs Act, 2023 Explanatory Notes
Article VII of GATT/WTO Valuation Agreement, Valuation Rules-2000 of NBR, Minimum value of imported goods for calculation of duties and taxes.	**Section-27 of Customs Act** Article VII of GATT(WTO Agreement on Customs Valuation- ACV) **Customs Valuation (Determination of Value of Imported Goods) Rules- 2000** (SRO no. 57-Law/2000/1821/ Customs, dated 23/02/2000). **Minimum Value** (SRO no. 226-Law/2025/48/ Customs, dated 29/05/2025)
	Section-25 of Customs Act **Exemption of duties- taxes (machinery & parts)** **SRO-**no.191-Law/2025/13/Customs, dated 29/05/2025 (**General**)

Exemption (concession) of duties and taxes for import of Capital Machinery (General, EPZ, EZ, High-Tech Park) and import of Raw Material by VAT compliant Industry (General).	**SRO-**no.201-Law/2025/23/Customs, dated 29/05/2025(**EPZ**) **SRO-**no.184-Law/2024/36/Customs, dated 29/05/2024(**EZ**) **SRO-**no.187-Law/2024/39/Customs, dated 29/05/2024 **(HTP)** **Exemption of duties- taxes (industrial raw material)** **SRO**-no.281-Law/2025/73/Customs, dated 26/06/2025 **(General)**
Customs Warehousing System in Bangladesh.	**Section 11, 12, 108-134 of Customs Act.**
General Bond, Special & Supervised Bond, Duty Paid Bond, Duty Free Bond, Diplomatic Bond, Commisariate, Home Consumption Bond, Deemed Exporter, Other issues of warehousing bond system.	**Direct and Deemed Export oriented industries (except garments) Rules-2024** (SRO-no.212-Law/2024/64/Customs, dated 29/05/2024) **Direct Export oriented Garments industries Rules-2024** (SRO-no.213-Law/2024/65/Customs, dated 29/05/2024)
Customs Warehousing System in Bangladesh. (Warehouse License Rule. Industries entitled to get Bond license, Documents required for bond license, Import Entitlement, Co-efficient, UD, UP etc.)	**Section 11, 12, 108-134** **Warehouse Licensing Rules, 2024** (SRO no.209-Law/2024/61/Customs, dated 29/05/ 2024) **General Bond Rules, 2024** (SRO no. 210-Law/2024/62/Cus dated 29.05.2024 **Time to keep goods in Warehouse Rules** (SRO no. 211-Law/2024/63/Customs Dated: 29.05.2024 **Annual Import Entitlement of Direct & Deemed exporter (except garments) Rules-2024** (SRO no.214-Law/2024/66/Customs, dated 29/05/ 2024)
Conveyance and Cargo declaration; Place of arrival of conveyance; Goods declaration & it's registration; Examination and release of goods; Duty Payment; Clearance of goods; Provisional Assessment and release; Re-assessment; Handover of goods to the	**S**ection-48, 49, 81-95 of Customs Act. Section-18, 30 -32 of Customs Act.

Government & it's disposal; Goods Dutiable; Date for determination of rate of duty, value & exchange rate; Value and effective duty rate; Time limit for payment of Duty, tax and interest.	**Goods declaration, Assessment and re-assessment Rules** (SRO no. 206-Law/2024/58/Customs Dated: 29.05.2024
Refund and Duty drawback	**S**ection-34, 36 - 40 of Customs Act.
	Duty Drawback Rules-2021(SRO no. 266-Law/2021/45/Customs, dated 04 /08/2021)
Transshipment and Transit	**S**ection-135-140: 141-145 **Customs Transit and Transshipment Rules-2021** (SRO no. 136-Law/2021/125/Customs, dated 25/05/2021)
Adjudication, Adjudicating Authority, Adjudication Process. Appeal, Appeal Authority, Appeal Process and Revision, Alternative Dispute Resolution (ADR)	**S**ection-202 -211, 216 -219, 220-234 **Customs (ADR)Rules- 2012** (SRO-no.54-Law/2012/2379/Customs, dated: 23/02/2012)
Brief overview on WCO and WTO WTO-Trade Facilitation Agreement (WTO-TFA), Customs Post Clearance Audit (PCA)	**Customs Post Clearance Audit Manual-2023** **General Order** no- 31-Customs -2023 dated:27/09/2023
Trade Facilitation: Advance Ruling (AR) Authorized Economic Operator (AEO) National Single Window (NSW)	**Customs Ruling (Advance) Rules-2025 S**RO-no.229-Law/2025/51/Customs, dated 29/05/2025 **Authorized Economic Operator (recognition) Rules-2024** **S**RO-no.217-Law/2024/67/Customs, dated 04/06/2024 **SOP on AEO (Recognition and Administration)** **Order No: 01-Customs-2025 Dt:13.01.2025**
Overall Review of the Previous Sessions.	

This course will create an opportunity for the students of the Professional level to have an overview of Customs and allied acts and their implementation from theoretical, as well as practical perspectives. Special attention will be given to the Customs Act. The session will be facilitated through PowerPoint presentations, group discussions, and practical exercises that will help the participants comprehend the lectures spontaneously.

Level: Professional	Course Title: Corporate Laws & Practices	Total Marks: 100

Introduction to the Course

This course introduces learners to core company laws relevant to business, financial transactions, Financial Reporting Council (FRC) and organisational operations. Students will develop an understanding of the legal framework governing companies, Securities and Exchange, Financial Reporting Council, Financial Institutions, Insurance, Labour Laws. The course will equip candidates with the legal interpretation skills needed during business decision-making and professional engagements.

Rationale of the Course

Business professionals must deal with legal documentation, finance, company legal Compliance, laws relating to FRC and company's legal disputes. To operate confidently and compliantly, students must understand business laws applicable to secretarial functions and common business situations. This course has therefore been designed to provide legal awareness needed for professional practice and foundational understanding for higher-level studies.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

The Companies Act 1994 and Secretarial Practices

PLO 1: explain provisions of company law relating to the matters regarding formation of a company, name, objectives, memorandum and articles of association, share capital, meetings of shareholders and directors, directors, borrowing, mortgages and charges, Auditors, winding up; Bangladesh Secretarial Standards (BSS)

PLO 2: describe the practical steps needed for carrying out the company secretarial functions;

Laws relating to the Securities and Exchange Commission

PLO 3: describe the contents and significance of Securities and Exchange Rules, 2020, Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Securities and Exchange Commission (Rights Issue) Rules, 2006, Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012, Financial Reporting and Disclosure Notification 20 June, 2018, Listing Regulations, 2015, Corporate Governance Code

PLO 4: deal with the matters relating to rules and regulations of Bangladesh Securities and Exchange Commission;

Financial Reporting Act 2015 and Financial Reporting Council (Auditor & Audit Firm Enrollment) Rules, 2022

PLO 5: obtain knowledge on the provisions of the act.

The Bank Company Act 1991 and The Finance Company Act, 2023

PLO 6: demonstrate their knowledge of the provisions of the Bank Company Act 1991; the Financial Institutions Act 1993;

The Insurance Act, 2010 and The Bangladesh Labour Act, 2006 (Amended in 2013) and Bangladesh Labour Rules, 2015

PLO 7: demonstrate the knowledge of the provisions of the Insurance Act 2010; The Bangladesh Labour Act, 2006 (Amended in 2013) and Bangladesh Labour Rules, 2015

Course Objectives (COs)

The objectives for the course are as follows:

COs	Objectives
CO1	To developing students with core business laws, compliance and legal status.
CO2	To develop understanding of company business operation and governance.
CO3	To demonstrate knowledge on banking Company related legal implications.
CO4	To demonstrate knowledge on finance Company related legal implications.

CO5	To enable students to understand laws relating to Securities and Exchange.
CO6	To understand core legal provisions under Insurance Act.
CO7	To enable students to understand laws relating Financial and Reporting Council.

Course Learning Objectives (CLOs)

CLOs	Learning Outcome
CLO1	To gain the core Companies laws, Compliance and Legal Status of an organisation
CLO2	To demonstrate understanding of provisions of Companies Act 1994.
CLO3	To obtain core knowledge on banking Company and related legal implications.
CLO4	To obtain core knowledge on finance Company and related legal implications.
CLO5	To understand laws relating to Securities and Exchange and practical consequences
CLO6	To explain core legal provisions under Insurance Act.
CLO7	To understand laws relating Financial and Reporting Council.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

CLOs \ PLOs	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO 1: To gain the core Companies laws, Compliance and Legal Status of an organisation	√	√	√	√		√	√
CLO 2: To demonstrate understanding of provisions of Companies Act 1994.	√	√	√	√		√	√
CLO3: To obtain core knowledge on banking Company and related legal implications.	√	√	√	√		√	
CLO4: To obtain core knowledge on finance Company and related legal implications.	√	√				√	
CLO5: To understand laws relating to Securities and Exchange and practical consequences	√	√	√	√		√	
CLO6: To explain core legal provisions under Insurance Act.							√
CLO 7: To understand laws relating Financial and Reporting Council.	√	√			√	√	

Strategy and Assessment Strategies

The Corporate Laws and Practices module is assessed by a 3:30 hours' exam. Assessments are made based on practical application of the problems relating to the provisions of the related laws and regulations.

CLOs	Teaching Strategy	Assessment Strategy
CLO 1: To gain the core Companies laws, Compliance and Legal Status of an organisation	Lecture, discussions, case examples, Class test	Final Exam
CLO 2: To demonstrate understanding of provisions of Companies Act 1994.	Lecture, company laws and governance with illustrations	Final Exam
CLO3: To obtain core knowledge on banking Company and related legal implications.	Lecture, Practical examples, Test	Final Exam
CLO4: To obtain core knowledge on finance Company and related legal implications.	Lecture, discussions, case examples, Class test	Final Exam
CLO5: To understand laws relating to Securities and Exchange and practical consequences	Lecture, Practical examples with illustrations	Final Exam

CLO6: To explain core legal provisions under Insurance Act.	Lecture, discussions, case examples, Class test	Final Exam
CLO 7: To understand laws relating Financial and Reporting Council.	Lecture & discussions and practical examples	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO1: To gain the core Companies laws, Compliance and Legal Status of an organisation	√	√			√	√	√		√	√
CLO2: To demonstrate understanding of provisions of Companies Act 1994.	√	√	√	√	√	√	√			√
CLO3: To obtain core knowledge on banking Company and related legal implications.	√	√	√		√	√	√			√
CLO4: To obtain core knowledge on finance Company and related legal implications.	√	√			√	√	√			√
CLO5: To understand laws relating to Securities and Exchange and practical consequences	√	√		√	√	√	√	√	√	√
CLO6: To explain core legal provisions under Insurance Act.	√	√			√	√	√	√	√	√
CLO7: To understand laws relating Financial and Reporting Council.	√	√	√		√	√	√	√	√	√

Specification grid:

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Marks available in the assessment will equate to the weightings below, while variations may occur in individual assessments to enable suitable questions to be set.

Sl	Syllabus Contents	Weightage (%)
1	The Companies Act 1994 and Secretarial Practices	30
2	Laws relating to the Securities and Exchange	20
3	Financial Reporting Act 2015 and Financial Reporting Council (Auditor & Audit Firm Enrollment) Rules, 2022	10
4	The Bank Company Act 1991;	15
5	The Finance Company Act, 2023	5
6	The Insurance Act 2010;	10
7	The Bangladesh Labour Act, 2006 and Bangladesh Labour Rules, 2015	10

Course Contents

The Companies Act 1994 and secretarial practices

Practical steps needed for carrying out the company secretarial functions;

Students should be able to state and explain practical application of company law relating to the following areas and to describe the steps needed for carrying out the company secretarial functions.

explain the concept of the veil of incorporation and in what circumstances it may be lifted, considering both case law and statute law;

describe the procedures required to form a company by registration, Name, Objectives and its changing procedures including any practical considerations.

describe the legal and regulatory provisions relating to:

- Capital, shares and debentures
- Flotation of corporate securities
- Issue of prospectus, including provisions on underwriting
- brokerage
- discount and premium on share bonus and rights issue of shares
- application, allotment, transfer and transmission of shares.
- explain the format, function and legal effect of a company's Memorandum and Articles of Association and how they can be changed
- state the administrative consequences of incorporation including requirements regarding
- filing of documents and returns maintenance of records
- disclosure of accounting and other information share related issues
- maintenance of statutory books

Meetings and Resolutions

Meetings like Board, AGM, EGM, Statutory meetings, Agenda, different types of resolutions and its applications and applications of Bangladesh Secretarial Standards (BSS)

Share capital – capital maintenance:

The students should be able to explain the rules relating to capital maintenance and explain the rules on capital maintenance and changes thereof including purchase of shares, premium and discount on shares, permissible capital payments, alteration and reduction of capital, financial assistance and the rules on payment of dividends according to the Companies Act 1994.

Shareholders:

The students should be able to explain the relationship between the shareholders and the company.

- explain how a shareholder can influence the management of a company through meetings and resolutions, including shareholders' right to requisition a meeting;
- identify various statutory rights of shareholders to challenge the management of the company as per provisions of the Companies Act 1994.

Minority shareholders' interest.

Directors:

The students should be able to explain the relationship between the directors and the company.

- describe the ways in which a director may be appointed and removed;
- describe directors' duties, powers and limitations, vacations of the positions, prohibitions, explaining the consequences of any breach, e.g. fraudulent trading and negligence;
- explain the powers of directors and in what circumstances they will bind the company in a contract with third parties;
- identify the situations when the shareholders will be able to challenge the directors' power to manage the company.

Auditors, Winding up of a company, etc.

The students should be able to explain the Provisions regarding appointment, power and duties, qualifications and disqualifications of Auditors, provisions regarding Winding up of a company, its grounds, contributories.

Rules and regulations of Bangladesh Securities and Exchange Commission:

Laws relating to the Securities and Exchange Commission (SEC)

Students should be able to state and explain practical application of SEC Rules and to describe the steps needed for prospectus and fulfil listing requirements.

In the assessment, the students may be required to:

- describe the contents and significance of Rules and regulations of Bangladesh Securities and Exchange Commission.
- rules relating to Issue of Capital, Right Issues and Private Placement of Debt Securities;
- listing Regulations of the Stock Exchanges;
- rules and regulations on corporate governance;
- application of the Securities and Exchange Commission rules with the requirements of the Companies Act, 1994.

Obtain knowledge on the provision of Financial Reporting Act 2015 and Financial Reporting Council (Auditor & Audit Firm Enrollment) Rules, 2022:

Financial Reporting Act, 2015

Students should be able to state and explain practical application of FRA and the benefits it would bring. In the assessment, the students may be required to: demonstrates their knowledge on the provisions of Financial Reporting Act, 2015. demonstrates their knowledge on the provisions of Financial Reporting Council (Auditor & Audit Firm Enrollment) Rules, 2022.

Obtain knowledge on the provision of Bank Company Act 1991 and the Finance Company Act, 2023:

The Bank Company Act, 1991

The students should be able to demonstrate their knowledge on the provisions of the Bank Company Act 1991 and Financial Institution Act 1993.

In the assessment, candidates may be required to: define, apply and advise on:

- business of and licensing of bank companies, paid up capital and reserves
- appointment and removal of directors and chief executive officer
- illegal bank transactions by companies etc. acquisition of the undertaking of banking companies
- suspension of business and winding up of bank companies' regulations and guidelines of Bangladesh Bank
- restriction on loans and advances issuance of policy directions
- remission of loans accounts and audit inspection and investigation
- submission of return and reports.

The Finance Company Act, 2023:

In the assessment, candidates may be tested in following areas:

- Licensing of financial institutions
- Reserve fund, dividends, balance-sheet
- Business rules
- Maintenance of minimum liquid assets
- Inspection
- Submission of statement of accounts and audit of accounts
- Moratorium in respect of financial institutions, reconstruction etc. Offences and punishments

Demonstrate the knowledge of the provisions of the Insurance Act 2010; and the Bangladesh Labour Act,2006 (Amended in 2013) and Bangladesh Labour Rules, 2015:

The Insurance Act, 2010

The students should be able to demonstrate their knowledge on the main provisions of the Insurance Act, 2010.

In the assessment, the students will be required to: define, apply and advise on:

- preliminary, classification of business and policies

- registration and renewals determination of premium rates
- management expenses, capital and deposits, insurable interests
- accounts and audit actuarial report and abstract
- maintenance of registers and submission of returns
- investment of assets, solvency margin, loans and management investigation and power of regulatory authority
- assignment and transfer of polices licensing of agents
- survey and surveyors.

The Bangladesh Labour Act, 2006 (Amended in 2013) and Bangladesh Labour Rules, 2015

Students should be able to state and explain provisions of Bangladesh Labour Act and Rules. In the assessment, the students will be required to:

concentrate on but not limited to:

- Statutory definitions
- Employment and conditions of service Maternity Benefit Welfare Measure Working hours and leave Wages and payment Compensation for injury by accident
- Workers' participation in company's profit Provident, Provident Fund, Gratuity Fund and other terminal benefits.

Misconduct, Punishment and Disciplinary Proceedings

Text Books:

1. ICAB Study Manual

Reference Books:

1. Companies Act
2. Securities and Exchange Rules
3. Financial Reporting Act 2025 and Rules 2022
4. Banking Companies Act 1991
5. Finance Company Act 2023
6. Insurance Act 2010
7. The Bangladesh Labour Act 2006 and Rules 2015

Level: Professional	Course Title: IT Governance	Marks: 100

Introduction to the Course:

This course provides an overview of key policies, laws, and technologies shaping modern information systems. Topics include national IT policies, legal and ethical issues, decision support, and data analytics. Students will explore emerging technologies like AI, blockchain, fintech, and big data along with IT governance, risk management, and performance monitoring. The course also covers security frameworks, access control, forensics, and IS auditing aligned with ISACA standards.

Rationale of the Course:

This course equips students with a solid understanding of the legal, ethical, and technological foundations of modern information systems. It prepares them to navigate and manage emerging digital tools and frameworks, ensuring they can make informed decisions in areas like cyber security, data analytics, and IT governance.

Program Learning Outcomes (PLOs):

The expected Program Learning Outcomes of the program are exhibited below:

PLO1: Apply comprehensive knowledge of computing fundamentals, current technologies, and integrated business processes to analyse complex problems, design innovative technology solutions, and implement effective systems that address organisational needs.

PLO2: Identify, formulate, and rigorously analyse computing problems using appropriate theoretical frameworks, tools, and empirical methods to derive actionable insights.

PLO3: Design, implement, and critically evaluate computer-based and data-driven systems to fulfill specified business requirements, ensuring reliability, continuity, and alignment with organisational objectives.

PLO4: Utilise current tools and advanced techniques for effective data management, including acquisition, storage, processing, and security, to support data-driven decision-making in business contexts.

PLO5: Function effectively within multidisciplinary teams to achieve shared goals, demonstrating collaboration, communication, and leadership skills in the accomplishment of computing and business projects.

PLO6: Apply professional, ethical, legal, and security principles comprehensively in information technology practice, ensuring responsible decision-making and risk mitigation.

PLO7: Recognise and critically assess emerging technologies, evaluating their potential impacts on business operations, strategies, and societal contexts.

PLO8: Engage in lifelong continuous learning and professional development, adapting to technological evolution through self-directed study and reflective practice.

Course Objectives (COs):

The objectives for the course are as follows:

CLO1: Explain the implementation of the various legal, ethical and social issues and policies regarding Information Systems.
CLO2: Demonstrate how MIS, DSS, EIS, expert systems, AI and big data can be applied to decision-making situations faced by business managers and professionals.
CLO3: Understand IT governance, management and control frameworks, standards, and strategic alignment of IT with business goals.
CLO4: Identify the threats and defenses for business information systems and understand protection of sensitive data through access control, encryption, and policies.
CLO5: Demonstrate knowledge necessary to audit information systems in accordance with IS audit standards to assist organisations in protecting and controlling IS.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8
CLO1: Explain the implementation of the various legal, ethical and social issues and policies regarding Information Systems.						√		√
CLO2: Demonstrate how MIS, DSS, EIS, expert systems, AI and big data can be applied to decision-making situations faced by business managers and professionals.	√	√						
CLO3: Understand IT governance, management and control frameworks, standards, and strategic alignment of IT with business goals.			√		√	√		
CLO4: Identify the threats and defenses for business information systems and understand protection of sensitive data through access control, encryption, and policies.				√		√		
CLO5: Demonstrate knowledge necessary to audit information systems in accordance with IS audit standards to assist organisations in protecting and controlling IS.			√		√			√

Strategy and Assessment Strategies:

Course Learning Outcomes (CLOs)	Teaching–Learning Strategies	Assessment Strategy
CLO1: Explain the implementation of various legal, ethical, and social issues and policies regarding Information Systems.	Interactive lectures introducing IT laws, policies, and ethical frameworks; guided discussions on real-world ethical dilemmas; analysis of ICT Acts and National IT Policy documents; and reflective case-based learning.	Final exam
CLO2: Demonstrate how MIS, DSS, EIS, expert systems, AI, and big data can be applied to decision-making situations faced by business managers and professionals.	Case-based and experiential learning through business problem scenarios; tool demonstrations (e.g., dashboards, analytics); project-based assignments; and group presentations integrating multiple technologies.	Final exam
CLO3: Understand IT governance, management and control frameworks, standards, and strategic alignment of IT with business goals.	Conceptual lectures on COBIT, ITIL, and ISO standards; ICT lab sessions for governance model design; collaborative workshops to link IT strategy with organisational goals; and peer analysis exercises.	Final exam
CLO4: Identify the threats and defenses for business information systems and understand protection of sensitive data through access control, encryption, and policies.	Demonstrations of cybersecurity tools and risk scenarios; lab exercises on data protection and encryption; simulation of real-world breaches; and case study analysis of security policies.	Final exam
CLO5: Demonstrate knowledge and practical understanding necessary to audit information systems in accordance with IS audit standards and guidelines to	Lectures on IS audit principles and standards; simulated IS audit exercises; group workshops for control testing and reporting; and case-based evaluations of audit findings.	Final exam

help organisations ensure effective control and security of IS.		

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO1: Explain the implementation of various legal, ethical, and social issues and policies regarding Information Systems.	√		√	√		√		√		√
CLO2: Demonstrate how MIS, DSS, EIS, expert systems, AI, and big data can be applied to decision-making situations faced by business managers and professionals.	√		√	√		√				√
CLO3: Understand IT governance, management and control frameworks, standards, and strategic alignment of IT with business goals.	√		√	√		√				√
CLO4: Identify the threats and defenses for business information systems and understand protection of sensitive data through access control, encryption, and policies.	√		√	√		√				√
CLO5: Demonstrate knowledge and practical understanding necessary to audit information systems in accordance with IS audit standards and guidelines to help organisations ensure effective control and security of IS.	√		√	√		√				√

Course Contents:

Topics - Proposed	Marks
Information Technology Policies and Laws	**15**
National IT Policy, 2018 (Reference: 4)	
Information and Communication Technology Act, 2006	
Ethical and social issues in information systems	
Management information systems and developments in technology	**15**
Decision support in business and Data Analytics	
Emerging technologies	
Artificial intelligence technologies in business	
Understanding blockchain technology	
Big Data	
Understanding fintech technologies	
IT Governance, Organisation and Strategy	**20**
IT Governance and IT Strategy	

IT-related Frameworks	
IT Standards, Policies and Procedures	
Organisational Structure	
Enterprise Risk Management	
Maturity Models	
IT Service Provider Acquisition and Management	
IT Performance Monitoring and Reporting	
Information Systems Security	**25**
Information Asset Security Frameworks, Standards and Guidelines	
Technologies and tools for security	
Physical Access and Environmental Controls	
Identity and Access Management	
Network and End-point Security	
Security Monitoring Tools and Techniques	
Evidence Collection and Forensics	
Information Systems Auditing	**25**
Management of the IS audit function	
ISACA IS audit and assurance standards and guidelines	
IS controls	
Performing an IS audit	
Communicating audit results	
Control Self-assessment	
Total	**100**

Detail Level:

Information Technology Policies and Laws

- Identify the purpose of IT policies, standards and procedures for an organisation and the essential elements of each.
- Identify the relevant laws, regulations and industry standards affecting the organisation
- Demonstrate the impact of Ethical and social issues in information systems
- Discuss the different provisions of National IT Policy 2018, Information and communication Technology Act 2009.

Management information systems and developments in technology

- Identify the changes taking place in the form and use of decision support in business.
- Identify the role and reporting alternatives of management information systems.
- Describe how online analytical processing can meet key information needs of managers.
- Understand the concepts, tools, and applications of Big Data to analyse large datasets, generate business insights, and support informed decision-making in accounting and finance contexts.
- Explain the decision support system concept and how it differs from traditional management information systems.
- Explain how the following information systems can support the information needs of executives, managers, and business professionals:
- Executive information systems
- Enterprise information portals
- Knowledge management systems
- Identify how neural networks, fuzzy logic, genetic algorithms, virtual reality, and intelligent agents can be used in business.
- Illustrate the ways expert systems can be used in business decision-making situations.

- Understand Big Data as a distributed technology *framework* that *offers* scalable*, resilient platforms for storing and processing massive datasets, enabling organisations to remotely analyse and leverage data for strategic decision-making*.

IT Governance, Organisation and Strategy

- Evaluate the effectiveness of the IT governance structure to determine whether IT decisions, directions and performance support the organisation's strategies and objectives.
- Demonstrate various IT governance frameworks such as COBIT (Control Objectives for Information and Related Technologies), ITIL (Information Technology Infrastructure Library), and others and explain how these frameworks help organisations align their IT strategies with business objectives, manage risks, and ensure compliance.
- Evaluate the IT strategy, including the IT direction, and the processes for the strategy's development, approval, implementation and maintenance for alignment with the organisation's strategies and objectives.
- Explain the organisation's technology direction and IT architecture and their implications for setting long-term strategic directions.
- Cover aspects like the creation, implementation, and enforcement of policies to ensure security, compliance, and effective IT operations.
- Identify risk assessment methodologies and the establishment of controls to mitigate identified risks.
- Explore the efficient use of IT resources, including human resources, technology, and infrastructure.
- Evaluate methods for evaluating IT performance, including metrics, key performance indicators (KPIs), and continuous monitoring.

Information Systems Security

- Identify the components of an organisational framework for security and control.
- Demonstrate the most important tools and technologies for safeguarding information resources.
- Evaluate the information security and privacy policies, standards and procedures for completeness, alignment with generally accepted practices and compliance with applicable external requirements.
- Discuss encryption techniques and their application in protecting data both at rest and during transmission.
- Evaluate the design, implementation, maintenance, monitoring and reporting of physical and environmental controls to determine whether information assets are adequately safeguarded.

Information Systems Auditing

- *Execute a risk-based IS audit strategy in compliance with IS audit standards to ensure that key risk areas are audited*.
- *Plan specific audits to determine whether information systems are protected, controlled and provide value to the organisation*.
- *Conduct audits in accordance with IS audit standards to achieve planned audit objectives*.
- *Communicate audit results and make recommendations to key stakeholders through meetings and audit reports to promote change when necessary*.
- *Conduct audit follow-ups to determine whether appropriate actions have been taken by management in a timely manner*.

Text Book:

IT-Governance Manual, ICAB

Reference Books:

1. CISA Review Manual, 28th Edition 2024.
2. National IT Policy, 2018
3. Information and Communication Technology Act, 2006 with amendments, 2013
4. Artificial Intelligence in Accounting, Auditing and Finance: A Guide for Implementation (2025) – Practical applications of AI, ML, and NLP in accounting.
5. Development of Blockchain Technology in Financial Accounting

6. Olha Prokopenko et al., Computation Journal (2024) – Explores blockchain's role in transparency, fraud prevention, and financial reporting.
7. (https://**www.mdpi.com**/2079-3197/12/12/250)
8. FinTech: A Literature Review of Emerging Financial Technologies
Gang Kou & Yang Lu, Financial Innovation (2025) – Covers AI, blockchain, and digital finance applications. (https://jfin-swufe.springeropen.com/articles/10.1186/s40854-024-00668-6)
9. Big Data Applications in Accounting Information Systems
ICBDC Conference Paper (2024) – Predictive analytics and fraud detection in AIS.
10. (https://dl.acm.org/doi/fullHtml/10.1145/3695220.3695223)
11. Laudon, K.C., & Laudon, J.P. (2022). Management Information Systems: Managing the Digital Firm. Pearson.
12. O'Brien, J.A. & Marakas, G.M. (2019). Introduction to Information Systems. McGraw-Hill

Proposed Lab Class Syllabus:

Course Title: IT Lab – Business Intelligence, Data Analytics & Big Data with Artificial Intelligence Applications in Business

Duration: 1–2 Weeks (Hands-on sessions)

Course Learning Outcomes (CLOs):

- CLO6: Apply decision support models for business problem-solving.
- CLO7: Perform data analytics and Visualisation using Excel, Power BI, and Tableau.
- CLO8: Understand big data concepts and integrate large datasets into BI platform.
- CLO9: Understand AI concepts and their application in business.
- CLO10: Explore AI-powered analytics and automation tools.

Lab Activities:

1. Create a decision matrix in Excel for a business scenario: develop a weighted scoring table to evaluate and rank business options based on defined criteria.
2. Perform What-If Analysis and Scenario Manager in Excel: Use Goal Seek, Data Tables, and Scenario Manager to model different assumptions and forecast business outcome.
3. Build a Pivot Table dashboard for sales performance: Create an interactive Excel dashboard using Pivot Tables to summarize sales data by region, product, and time, with slicers and charts for dynamic filtering.
4. Connect Power BI/Tableau to an Excel dataset and create interactive visualisations for analysis and reporting.
5. In Power BI/Tableau, design a dashboard with: Filters, Heatmaps, Trend analysis
6. Import a large dataset (CSV > 1M rows) into Power BI and optimize performance: Load a high-volume CSV file into Power BI using DirectQuery or aggregations, apply query folding, and implement data modeling techniques for efficient performance.
7. Demonstrate data cleaning and transformation using Power Query: Use Power Query in Excel or Power BI to remove duplicates, handle null values, split/merge columns, and apply transformations for preparing clean, structured data for analysis.
8. Connect Power BI/Tableau to a cloud data source (Azure SQL, Google BigQuery).
9. Use Power BI/Tableau AI visuals (Key Influencers, Decomposition Tree): Apply AI-driven visuals to identify key factors influencing outcomes and drill down into data hierarchies for deeper insights.
10. Perform forecasting in Power BI/Tableau using time-series data: Enable built-in forecasting on time-series charts, configure confidence intervals and seasonality settings, and visualize predicted trends for future planning.
11. Build a simple regression model in Excel or Power BI for sales prediction using AI: Create a predictive model leveraging AI capabilities in Power BI (such as AutoML or AI visuals) or Excel's regression tools to forecast future sales based on historical data trends.

Mapping with IT Profession Syllabus

Management information systems and developments in technology
Decision support in business and Data Analystics
Big Data
Artificial Intelligence Technologies

Course Title: IT Lab – Information Systems Security & Forensics

Duration

2–3 Weeks (Hands-on sessions)

Course Learning Outcomes (CLOs):

- CLO11: Apply security frameworks and standards in practical scenarios.
- CLO12: Configure identity and access management (IAM) and endpoint security.
- CLO13: Use modern security monitoring tools for threat detection.
- CLO14: Perform Digital Forensics and Incident Response.
- CLO15: Conduct Vulnerability Assessment and Penetration Testing (VAPT)

Lab Activities:

1. Map ISO 27001 controls to a sample organization using compliance management tools like Microsoft Compliance Manager
2. Configure roles, policies, and permissions in cloud environments (AWS IAM and Azure/Microsfot Active Directory) to enforce secure access control.
3. Design and implement firewall rules and endpoint protection using solutions like Windows Defender ATP, pfSense.
4. Create and customize SIEM dashboards for detecting alerts and anomalies using platforms such as Splunk Free, ELK Stack.
5. Simulate security incidents, acquire and analyze digital evidence using forensic tools (Autopsy, FTK Imager), and produce a formal report including findings and chain of custody documentation.
6. Conduct a comprehensive Vulnerability Assessment and Penetration Testing utilizing recognized security tools (OpenVAS, Metasploit, Nmap, Burp Suite) and submit a structured report detailing methodologies, findings, and recommendations.

Mapping with IT Profession Syllabus

Information Systems Security
Information Asset Security Frameworks, Standards and Guidelines
Technologies and tools for security
Physical Access and Environmental Controls
Identity and Access Management
Network and End-point Security
Security Monitoring Tools and Techniques
Evidence Collection and Forensics

Course Title: Information Systems Audit Lab – Banking-Specific CAAT Scenarios (Aligned with ISACA Standards)

Duration: 1–2 Weeks (Hands-on sessions)

Course Learning Outcomes (CLOs):

- CLO16: Understand ISACA's IS Audit standards and COBIT framework.
- CLO17: Perform risk based IS audits using professional tools.
- CLO18: Analyse transactional data for anomalies and fraud
- CLO19: Understand substantive testing and compliance testing
- CLO20: Prepare and present audit reports aligned with industry best practices.

Lab Activities:

1. Summarize objectives, scope, methodology, findings, and recommendations based on all completed CAAT tests.

2. Perform a CAAT test using ACL, IDEA, or SQL to scan Core Banking System (CBS) transaction logs and identify duplicate entries by matching Date, Account Number, Amount, and Channel fields.
3. Perform a CAAT test by extracting General Ledger (GL) creation logs and comparing Maker ID and Checker ID. Flag any cases where the same user performed both roles, indicating a Maker–Checker control bypass.
4. Perform a CAAT test by extracting dormant account reactivation logs and transaction history. Identify accounts reactivated by unauthorized staff and followed by high-value withdrawals within 24–48 hours.
5. Perform a CAAT test by recalculating interest in Python or Excel (using policy rates, accrual basis, and day-count conventions) and compare the independently computed results with CBS-calculated interest to flag discrepancies.
6. Perform a CAAT test by extracting CBS user role data and mapping it against the Segregation of Duties (SOD) matrix. Flag any users assigned conflicting roles, such as Maker + Checker or Loan Approval + Disbursement.
7. Perform a CAAT test by analysing 12 months of account transaction history to identify accounts with more than 500% balance increase in a short period and flag unusual cash deposits indicative of potential AML risks.
8. Perform a CAAT test by analysing CBS login logs to flag multiple failed attempts, midnight access events, and privileged user logins occurring outside assigned shift hours.
9. Perform a CAAT test by extracting transaction logs for employee accounts and analysing patterns to identify unusual deposits or withdrawals occurring near audit periods, which may indicate insider fraud.
10. Perform a CAAT test by extracting cheque processing logs and comparing them against limit and approval rules. Flag any cheques cleared above threshold limits, without dual approval, or processed on holidays.

Mapping with IT Profession Syllabus

Information Systems Auditing
Management of the IS audit function
ISACA IS audit and assurance standards and guidelines
IS controls
Performing an IS audit
Communicating audit results
Control Self-assessment

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLO)	**PLO1**	**PLO2**	**PLO3**	**PLO4**	**PLO5**	**PLO6**	**PLO7**	**PLO8**
CLO6: Apply decision support models for business problem-solving.	✓	✓	✓					✓
CLO7: Perform data analytics and visualisation using Excel, Power BI, and Tableau.	✓	✓	✓	✓				✓
CLO8: Understand big data concepts and integrate large datasets into BI platforms.	✓	✓	✓	✓			✓	✓
CLO9: Understand AI concepts and their application in business.	✓	✓	✓				✓	✓
CLO10: Explore AI-powered analytics and automation tools.	✓	✓	✓				✓	✓
CLO11: Apply security frameworks and standards in practical scenarios.		✓	✓	✓		✓		✓
CLO12: Configure identity and access management (IAM) and endpoint security.		✓	✓	✓		✓		✓

CLO13: Use modern security monitoring tools for threat detection.		✓	✓	✓		✓		✓
CLO14: Perform Digital Forensics and Incident Response.		✓	✓	✓		✓		✓
CLO15: Conduct Vulnerability Assessment and Penetration Testing (VAPT).		✓	✓	✓		✓		✓
CLO16: Understand ISACA's IS Audit standards and COBIT framework.		✓	✓			✓		✓
CLO17: Perform risk-based IS audits using professional tools.		✓	✓			✓		✓
CLO18: Analyse transactional data for anomalies and fraud.	✓	✓	✓	✓		✓		✓
CLO19: Understand substantive testing and compliance testing.	✓	✓	✓			✓		✓
CLO20: Prepare and present audit reports aligned with industry best practices.	✓	✓	✓		✓	✓		✓

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

CLOs	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skills	Teamwork & Leadership Skills	Practical & Problem-Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO6: Apply decision support models for business problem-solving.	✓			✓		✓	✓		✓	✓
CLO7: Perform data analytics and visualisation using Excel, Power BI, and Tableau.	✓		✓	✓		✓	✓		✓	✓
CLO8: Understand big data concepts and integrate large datasets into BI platforms.	✓		✓	✓		✓	✓		✓	✓
CLO9: Understand AI concepts and their application in business.	✓		✓	✓		✓	✓		✓	✓
CLO10: Explore AI-powered analytics and automation tools.	✓		✓	✓		✓	✓		✓	✓
CLO11: Apply security frameworks and standards in practical scenarios.	✓	✓		✓		✓	✓	✓		✓
CLO12: Configure identity and access management (IAM) and endpoint security.	✓	✓		✓		✓	✓	✓		✓
CLO13: Use modern security monitoring tools for threat detection.	✓	✓		✓		✓	✓	✓		✓
CLO14: Perform Digital Forensics and Incident Response.	✓	✓		✓		✓	✓	✓		✓
CLO15: Conduct Vulnerability Assessment and Penetration Testing (VAPT).	✓	✓		✓		✓	✓	✓		✓
CLO16: Understand ISACA's IS Audit standards and COBIT framework.	✓	✓		✓		✓	✓	✓		✓

CLO17: Perform risk-based IS audits using professional tools.	✓	✓	✓	✓		✓	✓	✓		✓
CLO18: Analyse transactional data for anomalies and fraud.	✓	✓		✓		✓	✓	✓		✓
CLO19: Understand substantive testing and compliance testing.	✓	✓		✓		✓	✓	✓		✓
CLO20: Prepare and present audit reports aligned with industry best practices.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Lab Activities:

1. *Map ISO 27001 controls to a sample organisation using compliance management tools like Microsoft Compliance Manager*
2. *Configure roles, policies, and permissions in cloud environments (AWS IAM and Azure/Microsfot Active Directory) to enforce secure access control.*
3. *Design and implement firewall rules and endpoint protection using solutions like Windows Defender ATP, pfSense.*
4. *Create and customize SIEM dashboards for detecting alerts and anomalies using platforms such as Splunk Free, ELK Stack.*
5. *Simulate security incidents, acquire and analyse digital evidence using forensic tools (Autopsy, FTK Imager), and produce a formal report including findings and chain of custody documentation.*
6. *Conduct a comprehensive Vulnerability Assessment and Penetration Testing utilizing recognised security tools (OpenVAS, Metasploit, Nmap, Burp Suite) and submit a structured report detailing methodologies, findings, and recommendations.*
7. *Summarize objectives, scope, methodology, findings, and recommendations based on all completed CAAT tests.*
8. *Perform a CAAT test using ACL, IDEA, or SQL to scan Core Banking System (CBS) transaction logs and identify duplicate entries by matching Date, Account Number, Amount, and Channel fields.*
9. *Perform a CAAT test by extracting General Ledger (GL) creation logs and comparing Maker ID and Checker ID. Flag any cases where the same user performed both roles, indicating a Maker–Checker control bypass.*
10. *Perform a CAAT test by extracting dormant account reactivation logs and transaction history. Identify accounts reactivated by unauthorized staff and followed by high-value withdrawals within 24–48 hours.*
11. *Perform a CAAT test by recalculating interest in Python or Excel (using policy rates, accrual basis, and day-count conventions) and compare the independently computed results with CBS-calculated interest to flag discrepancies.*
12. *Perform a CAAT test by extracting CBS user role data and mapping it against the Segregation of Duties (SOD) matrix. Flag any users assigned conflicting roles, such as Maker + Checker or Loan Approval + Disbursement.*
13. *Perform a CAAT test by analysing 12 months of account transaction history to identify accounts with more than 500% balance increase in a short period and flag unusual cash deposits indicative of potential AML risks.*
14. *Perform a CAAT test by analysing CBS login logs to flag multiple failed attempts, midnight access events, and privileged user logins occurring outside assigned shift hours.*
15. *Perform a CAAT test by extracting transaction logs for employee accounts and analysing patterns to identify unusual deposits or withdrawals occurring near audit periods, which may indicate insider fraud.*
16. *Perform a CAAT test by extracting cheque processing logs and comparing them against limit and approval rules. Flag any cheques cleared above threshold limits, without dual approval, or processed on holidays.*

Advanced Level

Level: Advanced	Course Title: Corporate Reporting	Total Marks:100

Introduction to the Course

Corporate Reporting is a core Advanced level course designed to develop advanced competencies and reporting in the preparation, presentation, analysis, and interpretation of financial statements in accordance with International Financial Reporting Standards (IFRS®), IFRS® Sustainability Disclosure Standards, and gaining optimum level knowledge in assurance and audit (ISA) with relevant regulatory frameworks. The course covers single-entity financial statements, consolidated financial statements, public sector financial reporting (IPSAS), sustainability considerations, and ethical dimensions of financial reporting and assurance and audit. It equips learners with the technical expertise, professional judgment, and ethical awareness required of modern accounting professionals operating in both private and public sector environments. Students will be required to use technical knowledge and professional judgement to identify, explain and evaluate alternatives. The commercial context and impact of recommendations and ethical issues will also need to be considered in making such judgements. This course also demonstrates the students the stages of audit and assurance including the audit planning to execution and handling the contingent issues in the audit process and highlights the public sector auditing practices

Course Rationale

The rationale of this course is to ensure that students acquire robust financial reporting skills essential for transparency, accountability, and informed decision-making. In an increasingly complex global business environment, organisations require professionals who can apply IFRS accurately, interpret financial and non-financial information, address sustainability and ethical issues, and to provide ideal assurance and audit service comply with regulatory requirements. This course supports the development of competent accounting professionals capable of safeguarding public interest, enhancing financial credibility, and contributing to sound corporate and public financial management. This course also demonstrates the students the stages of audit and assurance including the audit planning to execution and handling the contingent issues in the audit process and highlights the public sector auditing practices

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students Accountant will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Outcomes (COs)

CO 1	To familiar the students with corporate reporting and governance comprising current requirements;
CO 2	To familiar the students with the main ways in which national and international reporting and other regulations affect the scope of financial reporting presentation;
CO 3	To familiar knowledge of the assurance and audit in depth;
CO 4	To familiar the students about structuring the financial function complying reporting framework and other standard required for the purpose;
CO 5	To familiar the students with corporate reporting and its financial impact on business:
CO 6	To familiar the students with assurance and audit in depth with compliance with applicable local and international laws;
CO 7	To familiar the students with Public Financial Management and the laws related.

Course Learning Objectives (CLOs)

CLO 1	Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework and other related reporting standards;
CLO 2	Understand the main ways in which an assurance and audit engagement conducted and finalized complying with ISAs and other related laws and associated risks thereto;
CLO 3	Prepare consolidated financial statements and explain the application of IFRS® to group scenarios;
CLO 4	Analyse and interpret financial and sustainability-related information to assess performance and financial position;
CLO 5	Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions;
CLO 6	Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting;
CLO 7	Understand the different integrated issues in corporate reporting., eg., corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO1	PLO 2	PLO 3	PLO4	PLO5	PLO6	PLO7
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework and other related reporting standards;	√	√		√	√	√	
CLO 2: Understand the main ways in which an assurance and audit engagement conducted and finalized complying with ISAs and other related laws and associated risks thereto;	√	√			√	√	
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios;	√	√		√		√	
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position;	√	√			√	√	

CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions;		√		√	√	√	√
CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting;		√		√			√
CLO 7: Understand the different integrated issues in corporate reporting., eg., corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders	√	√			√		√

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-Learning Strategies	Assessment Strategy
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework and other related reporting standards;	Lecture, Class room discussion, Problems solving, Assessing Financial Statements in the firm	Final exam
CLO 2: Understand the main ways in which an assurance and audit engagement conducted and finalized complying with ISAs and other related laws and associated risks thereto;	Lecture, Class room discussion, Conducting an engagement in the firm	Final exam
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios;	Lecture, Class room discussion, Problems solving, Practical Practice	Final exam
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position;	Lecture, Class room discussion, Practical Illustration	Final exam
CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions;	Lecture, Class room discussion with examples	Final exam
CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting;	Lecture, Class room discussion	Final exam
CLO 7: Understand the different integrated issues in corporate reporting., eg., corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders	Lecture, Class room discussion	Final exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Explain the objectives, qualitative characteristics, and limitations of financial statements using the IFRS Conceptual Framework and other related reporting standards;	√			√	√	√	√	√	√	√
CLO 2: Understand the main ways in which an assurance and audit engagement conducted and finalized complying with ISAs and other related laws and associated risks thereto;	√	√		√		√	√	√		√
CLO 3: Prepare consolidated financial statements and explain the application of IFRS® to group scenarios;	√			√		√	√		√	√
CLO 4: Analyse and interpret financial and sustainability-related information to assess performance and financial position;	√	√	√	√			√	√		√
CLO 5: Identify ethical, professional, and sustainability issues in financial reporting and recommend appropriate actions;	√	√		√			√	√		√
CLO 6: Apply public sector financial reporting standards (IPSAS) and explain the transition from cash to accrual accounting;				√			√			
CLO 7: Understand the different integrated issues in corporate reporting., eg., corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders	√		√	√	√	√	√			√

SPECIFICATION GRID

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will be within the ranges of weightings below, but slight variations may occur in individual examinations to enable suitably rigorous questions to be set.

SYLLABUS AREA	WEIGHTING
Corporate Reporting – Compliance	40-50%
Corporate Reporting – Financial Statement Analysis	10-15%
Audit and Assurance	30-40%
Ethics	5-10%
Public Financial Management	5-10%

Course Contents

Prior Knowledge

This module assumes and develops the knowledge and skills acquired in the Financial Accounting and Reporting module and in the Audit and Assurance module.

Background knowledge based upon the strategic elements of the Business Planning modules, Business Strategy and Technology and Financial Management modules will also be required in evaluating the business and financial risks of reporting entities.

Regulation

The regulations relating to auditing and corporate reporting will have international application and are therefore based upon IFRS standards and ISAs issued by the International Accounting Standards Board. (Conflicts if we insert about BB, BSEC etc. later end).

Grid: Reporting

Principles

a. explain the impact of accounting principles and bases of measurement in corporate reporting, for example fair value measurement;
b. appraise corporate reporting regulations, and related legal requirements, with respect to presentation, disclosure, recognition and measurement. Appraise relevant financial reporting regulations of BSEC, FRC, BB, IDRA, RJSC etc.
c. Formulate and evaluate accounting and reporting policies for branch and liaison entities considering BIDA and BB regulations.
d. explain and appraise accounting standards that relate to the impact of changes in accounting policies and estimates;
e. explain and evaluate the impact of underlying assumptions on financial statements; and identify and explain current and emerging issues in corporate reporting.

Reporting Performance

a. explain how different methods of recognizing and measuring assets and liabilities can affect reported financial performance;
b. explain and appraise accounting standards that relate to reporting performance:
c. in respect of presentation of financial statements; revenue; operating segments; continuing and discontinued operations; EPS; interim reporting;
d. formulate and evaluate accounting and reporting policies for single entities and groups of varying sizes and in a variety of industries; and
e. calculate and disclose, from financial and other qualitative data, the amounts to be included in an entity's financial statements according to legal requirements, applicable financial reporting standards and accounting and reporting policies.

Assets and Non-Financial Liabilities

a. explain how different methods of recognizing and measuring assets and liabilities can affect reported financial position, and explain the role of data analytics in financial asset and liability valuation; and
b. explain and appraise accounting standards that relate to assets and non-financial liabilities for example: property, plant and equipment; intangible assets, held-for- sales assets; inventories; investment properties; provisions and contingencies.

Financing

a. determine and calculate how different methods for recognizing, measuring and classifying financial assets and financial liabilities can impact upon reported performance and position;
b. with respect to banks and financial institutions, determine and calculate the impact of Bangladesh Bank's regulations concerning methods of recognizing, measuring and classifying financial assets and financial liabilities on reported performance and position;

c. with respect to insurance companies, determine and calculate the impact of the regulations of Insurance Development and Regulatory Authority concerning methods of recognizing, measuring and classifying financial assets and financial liabilities on reported performance and position;
d. appraise and evaluate cash flow measures and disclosures in single entities and groups;
e. evaluate the impact of accounting policies and choice in respect of financing decisions for example hedge accounting and fair values; and
f. explain and appraise accounting standards that relate to an entity's financing activities which include: financial instruments; leasing; cash flows; borrowing costs; and government grants.
g. explain and evaluate the Digital Finance Ecosystem
h. Determine the Technology effect in finance and its use in Finance
i. Calculate the Future of Money and its effect in corporate reporting for the organisation

Employee Remuneration

a. explain how different methods of providing remuneration for employees may impact upon reported performance and position; and
b. explain and appraise accounting standards that relate to employee remuneration which include different forms of short-term and long-term employee compensation; retirement benefits; and share-based payment.
c. Explain and appraise the accounting and financial reporting implications of relevant provisions of Bangladesh Labour Act, 2006 and the Bangladesh Labour Rules, 2015 that relate to various forms of worker compensations and retirement benefits.

Groups

a. identify and show the criteria used to determine whether and how different types of investment are recognised and measured as business combinations;
b. identify and analyses common control transactions, methods of accounting and reporting for different types of common control transactions;
c. appraise the accounting for goodwill impairment testing and financial reporting; and
d. calculate and disclose, from financial and other data, the amounts to be included in an entity's consolidated financial statements in respect of its new, continuing and discontinued interests (which include situations when acquisitions occur in stages and in partial disposals) in subsidiaries, associates and joint ventures.

Reporting Transactions and Balances in Foreign Currencies and Operations

a. determine and calculate how exchange rate variations are recognised and measured and how they can impact on reported performance, position and cash flows of single entities and groups; and
b. demonstrate, explain and appraise how foreign exchange transactions are measured and how the financial statements of foreign operations are translated.

Taxation

a. explain, determine and calculate how current and deferred tax is recognised and appraise accounting standards that relate to current tax and deferred tax.
b. explain and appraise the current and deferred tax consequence of various accounting standards such as IFRS 16, IFRS 15 etc. in light of the Income Tax Ordinance, 1984.
c. explain and calculate the disclosure regarding effective tax reconciliation in the context of Income Tax Ordinance, 1984.

Corporate Reporting – Financial Statement Analysis

Students will be able to analyses, interpret, evaluate, and compare financial statements of entities both over time and across a range of industries.

Financial Statement Analysis

a. appraise the nature and validity of financial and non-financial information included in published financial statements including how these correlate with an understanding of the entity;

b. appraise the nature and validity of information disclosed in annual reports, including integrated reporting and other voluntary disclosures, including those relating to natural capital sustainability and climate change;
c. appraise the limitations of financial analysis;
d. analyses and evaluate the performance, position, liquidity, efficiency and solvency of an entity through the use of ratios and similar forms of analysis including using quantitative and qualitative data;
e. interpret the potentially complex economic environment in which an entity operates and its strategy based upon financial and operational information contained within the annual report (for example: financial and business reviews, reports on operations by management, corporate governance disclosures, Climate-related Financial Disclosures, financial summaries etc.);
f. appraise the significance of inconsistencies and omissions in reported information in evaluating performance using audit data analytics software;
g. compare the performance and position of different entities allowing for inconsistencies in the recognition and measurement criteria in the financial statement information provided;
h. evaluate the performance of an entity using accounting information in data analytics software using appropriate data analysis tools, including spreadsheets, to interpret and present conclusions;
i. construct adjustments to reported earnings in order to determine underlying earnings and compare the performance of an entity over time;
j. analyses and evaluate business risks and assess their implications for corporate reporting;
k. analyses and evaluate financial risks (for example financing, currency and interest rate risks) and assess their implications for corporate reporting; and
l. compare and appraise the significance of accruals basis and cash flow reporting.
m. appraise the financial statements disclosure requirements considering the Securities and Exchange Rules, 1987 including the relevant regulations of the Bangladesh Securities and Exchange Commission. For example, such disclosures will include reconciliation of cash flow, EPS, Net Operating Cash Flows Per Shares, Net Assets Value etc.
n. use of data analytics, interpretation and visualisation for business and analyzing its results

Audit and Assurance

Students will be able to explain the processes involved in planning an audit, evaluating internal controls, appraising risk including analyzing quantitative and qualitative data, gathering evidence and drawing conclusions in accordance with the terms of the engagement. In addition, they will be able to perform a range of assurance engagements and related tasks.

Professional Practice

a. appraise and explain the role and context of auditing;
b. explain the nature and purpose of quality assurance (both at the level of the firm and the individual audit) and assess how it can contribute to risk management; and
c. evaluate and explain current and emerging issues in auditing including developments in the use of technology (e.g., Climate-related Financial disclosures, big data, data analytics and artificial intelligence).

Planning

a. identify the components of risk and how these components may interrelate;
b. appraise the entity and the, potentially complex, economic environment within which it operates as a means of identifying and evaluating the risk of material misstatement;
c. identify the risks, including analyzing quantitative and qualitative data, arising from, or affecting, a potentially complex set of business processes and circumstances and assess their implications for the engagement;
d. identify significant business risks (including those arising from cyber security and technological advances including cloud computing, cryptocurrencies and robotic process automations) and assess their potential impact upon the financial statements and the audit engagement;

e. evaluate the impact of risk and materiality in preparing the audit plan, for example the nature, timing and extent of audit procedures;
f. determine analytical procedures, where appropriate, at the planning stage using technical knowledge of corporate reporting, data analytics software and skills of financial statement analysis;
g. evaluate the components of audit risk for a specified scenario using data analytics software when appropriate, including the interactions of inherent risk, control risk and detection risk, considering their complementary and compensatory nature;
h. interrogate an organisation's accounting records using data analytics software to identify audit risks communicate with the audit team;
i. show professional skepticism in assessing the risk of material misstatement, having regard to the reliability of management;
j. evaluate, where appropriate, the need for, and extent of reliance to be placed
k. on expertise from other parties to support audit processes including when to challenge the extent and working practices of other parties; and
l. prepare, based upon planning procedures, an appropriate audit strategy and detailed audit plan or extracts.
m. data Integration and Management, Automation of Financial Disclosures

Internal Control Systems

a. analyses and evaluate the control environment for an entity based on an understanding of the entity, its operations and its processes;
b. evaluate an entity's processes for identifying, assessing and responding to business and operating risks as they impact on the financial statements;
c. appraise an entity's accounting information systems and related business processes relevant to corporate reporting and communication including virtual arrangements and cloud computing;
d. analyses and evaluate strengths and weaknesses of preventative and detective control mechanisms and processes, highlighting control weaknesses; including weaknesses related to cyber security and corporate data controls;
e. evaluate controls relating to information technology and e-commerce; including controls associated with cyber security and corporate data security;
f. explain and appraise the entity's system for monitoring and modifying internal control systems; and devise, explain and evaluate tests of controls.

Corporate Governance

a. describe and explain the nature and consequences of corporate governance and accountability mechanisms in controlling the operating and financial activities of entities of differing sizes, structures and industries;
b. explain the rights and responsibilities of the board, board committees (eg, audit and risk committees), those charged with governance and individual executive and non- executive directors, with respect to the preparation and audit of financial statements. Explain their responsibilities considering regulations currently prevailing in Bangladesh.
c. describe and explain the rights and responsibilities of stakeholder groups (eg, executive management, bondholders, government, securities exchanges, employees, public interest groups, financial and other regulators, institutional and individual shareholders) with respect to the preparation and audit of financial statements;
d. evaluate and appraise appropriate corporate governance mechanisms;
e. explain and evaluate the nature and consequence of relevant corporate governance codes and set out the required compliance disclosures;
f. explain the principles, practices and disclosures of corporate governance;
g. explain the respective responsibilities of those charged with governance and auditors for corporate risk management and risk reporting;

h. explain the respective responsibilities of those charged with governance and auditors in respect of internal control systems;
i. explain and evaluate the role and requirement for effective two-way communication between those charged with governance and auditors; and
j. describe and explain the roles and purposes of meetings of boards and of shareholders.

Integrated Learning Outcomes

Students will be able to evaluate corporate reporting policies, estimates and disclosures in a scenario to be able to assess whether they are in compliance with accounting standards and are appropriate in the context of audit objectives.

a. identify and explain corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders;
b. critically evaluate accounting policies choices and estimates, identifying issues of earnings manipulation and creative accounting; and
c. critically appraise corporate reporting policies, estimates and measurements for single entities and groups in the context of an audit.
d. Design, test and evaluate management override of controls comprising test of journal entries, accounting estimates and significant unusual transactions.
e. analyzing the effectiveness of cloud-based platforms in organisation and its' business
f. Evaluating the role and survival of the financial reporting function amidst the rapid development in digitalization and AI

Ethics

Students will be able to identify and explain ethical issues. Where ethical dilemmas arise, they will be able to recommend, justify and determine appropriate actions and ethical safeguards to mitigate threats.

In the assessment, students may be required, in the context of corporate reporting and auditing, to:

a. identify and explain ethical issues in reporting, assurance and business scenarios;
b. explain the relevance, importance and consequences of ethical issues (in light of ICAB Codes and IESBA Codes);
c. evaluate the impact of ethics on a reporting entity, relating to the actions of stakeholders;
d. recommend and justify appropriate actions where ethical and professional conduct issues arise in a given scenario; and
e. design and evaluate appropriate safeguards to mitigate threats and provide resolutions to ethical problems.

Grid: Audit and Assurance

Audit and Assurance, Professional Practice and Planning: Audit planning; Risk components, impact, interrelated issues; entity's context, surrounding environments, risk potentiality and material misstatement; risks identification, identifying from quantitative and qualitative data, analyzing the business process and assess their implications for the engagement; Significant business risks (including risks from cyber security and technological advancement includes) cloud computing, crypto currencies and robotic process automations) and their impact on financial statements and audit engagement; risks and materiality in audit plan; analytical procedures, technical knowledge, software and skills in financial statement analysis; evaluating the components of audit risks, interactions of inherent risk, control risk and detection risk; interrogate organisation accounting record, identify risk and communicate with the team; professional skepticism and material misstatement; expertise from other parties including practices challenge and extent.

Internal Control Systems: Control environment and understanding the entity, operations and its processes; business and operating risks and impact on the financial statement; entity's accounting information systems, corporate reporting and communication including the technological engagement; strengths and weaknesses of preventative and detective control mechanisms and processes, highlighting control weaknesses, including weaknesses related to cyber security and corporate data controls; evaluate controls relating to information technology and e-commerce; including controls associated with cyber security and corporate data security; explain and appraise the entity's system for monitoring and modifying internal control systems; and devise, explain and evaluate tests of controls.

Corporate Governance: corporate governance and accountability mechanisms, controlling the operating and financial activities, size and structures of entity; rights and responsibilities of the board, board committees (e.g., audit and risk committees), individual executive and non- executive directors, preparation and audit of financial statements, responsibilities of authorizes considering regulations currently prevailing in Bangladesh; rights and responsibilities of stakeholder groups (e.g., executive management, bondholders, government, securities exchanges, employees, public interest groups, financial and other regulators, institutional and individual shareholders) with respect to the preparation and audit of financial statements; appropriate corporate governance mechanisms; nature and consequence of relevant corporate governance codes and set out the required compliance disclosures; the principles, practices and disclosures of corporate governance; responsibilities of those charged with governance and auditors for corporate risk management, risk reporting and internal control systems; communication between those charged with governance and auditors; and the roles and purposes of meetings of boards and of shareholders.

Audit Evidence: the relationship between audit risk and audit evidence; determine audit objectives for each financial statement assertion; Issues of sufficient, appropriate audit evidence; design and determine audit procedures, an appropriate mix of tests of controls, analytical procedures and tests of details; professional skepticism to the process of gathering audit evidence and evaluating its reliability including the use of client-generated information and external market information and audit data analytics software; professional skepticism in the process of gather audit evidence and evaluating reliability; ISAs and audit risk and the evaluation of audit evidence; professional judgment and its application, quantity and quality of evidences; interpreting and extrapolating the results of sampling, analytical procedures and data analytics; reasonable conclusions; appropriate audit documentation; and issues arising whilst gathering assurance evidence and communicating to the team member and specialists.

a. explain and evaluate the relationship between audit risk and audit evidence;
b. determine audit objectives for each financial statement assertion;
c. determine for a particular scenario what comprises sufficient, appropriate audit evidence;
d. design and determine audit procedures in a range of circumstances and scenarios, for example identifying an appropriate mix of tests of controls, analytical procedures and tests of details;
e. apply professional skepticism to the process of gathering audit evidence and evaluating its reliability including the use of client-generated information and external market information and audit data analytics software;
f. demonstrate how professional skepticism should be applied to the process of gathering audit evidence and evaluating its reliability including the use of client- generated information and external market information in data analytics;
g. demonstrate and explain, in the application of audit procedures, how relevant ISAs affect audit risk and the evaluation of audit evidence;
h. evaluate, applying professional judgement, whether the quantity and quality of evidence gathered from various audit procedures, including interpreting and extrapolating the results of sampling, analytical procedures and data analytics, is sufficient to draw reasonable conclusions;
i. prepare appropriate audit documentation; and
j. Recognise issues arising whilst gathering assurance evidence that should be referred to a senior colleague or other specialist.

Assurance Engagement: explain the nature of arrange of different assurance engagements including those relating to environmental and sustainability disclosures; evidences at the appropriate level of assurance; evidences to execute certification on remittance of dividends, royalty, technical know-how fee, technical assistance fee, application for grant of loans and advances (i.e. Form L) in light of the Foreign Exchange Regulations Act, 1947, the regulations of Bangladesh Investment Development

Authority (BIDA) and Bangladesh Bank; risk in relation to the nature of the assurance engagement and the entity or process for a given scenario; and design and determine procedures necessary to atta in the relevant assurance objectives in a potentially complex scenario.

a. explain the nature of a range of different assurance engagements including those relating to environmental and sustainability disclosures;
b. evaluate the evidence necessary to report at the appropriate level of assurance;
c. evaluate the evidence necessary to execute certification on remittance of dividends, royalty, technical know-how fee, technical assistance fee, application for grant of loans and advances (i.e. Form L) in light of the Foreign Exchange Regulations Act, 1947, the regulations of Bangladesh Investment Development Authority (BIDA) and Bangladesh Bank;
d. evaluate risk in relation to the nature of the assurance engagement and the entity or process for a given scenario; and
e. design and determine procedures necessary to attain the relevant assurance objectives in a potentially complex scenario.

Other Engagement: internal audit, design, procedures and roles of auditors; nature and purposes of forensic audit and prepare and plan procedures required to achieve a range of differing objectives; roles and responsibilities that auditors may have with respect to a variety of different types of information and design procedures sufficient to achieve agreed objectives; and nature and purposes of due diligence procedures (for example: financial, commercial, operational, legal, tax, human resources) and plan procedures required to achieve a range of differing financial objectives.

a. evaluate the role of internal audit and design appropriate procedures to achieve the planned objectives;
b. appraise and explain the nature and purposes of forensic audit and prepare and plan procedures required to achieve a range of differing objectives;
c. explain the roles and responsibilities that auditors may have with respect to a variety of different types of information and design procedures sufficient to achieve agreed objectives; and
d. explain the nature and purposes of due diligence procedures (for example: financial, commercial, operational, legal, tax, human resources) and plan procedures required to achieve a range of differing financial objectives.
e. evaluating the future accounting skills to manage the business operation

Reporting and Concluding: going concern basis of accounting and relevant going concern disclosures; assessing the significance of events after the reporting period; evaluate, quantitatively and qualitatively using analytical procedures and appropriate data analysis tools, the results and conclusions obtained from audit procedures; conclude and justify the nature of the report on an audit engagement, and formulate an opinion for a statutory audit, which are consistent with the results of the audit evidence gathered; compose suitable extracts for reports (for example any report to the management or those charged with governance issued as part of the engagement); and appraise ‘other information’ in the annual report and report on material misstatements in this information and material inconsistencies with the financial statements.

a. appraise the appropriateness of the going concern basis of accounting and evaluate relevant going concern disclosures;
b. appraise and assess the significance of events after the reporting period;
c. evaluate, quantitatively and qualitatively using analytical procedures and appropriate data analysis tools, the results and conclusions obtained from audit procedures;
d. conclude and justify the nature of the report on an audit engagement, and formulate an opinion for a statutory audit, which are consistent with the results of the audit evidence gathered;
e. compose suitable extracts for reports (for example any report to the management or those charged with governance issued as part of the engagement); and
f. appraise ‘other information’ in the annual report and report on material misstatements in this information and material inconsistencies with the financial statements.
g. evaluating of Accounting in Technological Platform and its’ impact on business and reporting

Grid: Public Financial Management

Public Sector Auditing, Standards and Practices: Legal Framework of Public Sector Auditing, Differences between public sector and private sector audit, Types of Public Sector Auditing, Internal Control and Internal Audit, External Audit and Practices, Public Sector Auditing Standard and Practices, International Organisation of Supreme Audit Institutions (INTOSAI) and related Materials, Public sector auditing practices in Bangladesh.

Text book:

1. ICAB Study manual

Reference Books:

1. Louwers, T., Blay, Allen., Sinason, D., Strawser, J., and Thibodeau, J. (2017). Auditing & Assurance Services. 7th Edition. McGraw Hill
2. Louwers, T., Blay, Allen., Sinason, D., Strawser, J., and Thibodeau, J. (2023). Loose Leaf for Auditing & Assurance Services. 9th Edition. McGraw Hill
3. Beasley, Mark S., Buckless, Frank A., Glover, Steven M., Pra. (2008). Auditing Cases: An Interactive Learning Approach. Prentice Hall.
4. Cordery, C. J., & Hay, D. C. (2020). Public sector audit. Routledge.

Level: Advanced	Course Title: Strategic Business Management and Leadership	Total Marks: 100

Introduction to the Course

This Advanced Level module is the capstone of financial education for the Chartered Accountant, designed to synthesize technical expertise with strategic insight and leadership. It challenges students to navigate complex, multi-faceted business scenarios, making high-level financial decisions that determine long-term organisational viability and value creation. The module demands a holistic approach, integrating advanced financial theory with rigorous risk management, ethical reasoning, and strategic oversight in a global context. Emphasis is placed on the synthesis of data from diverse sources, the application of professional skepticism, and the formulation of defensible, strategic financial recommendations that serve the public interest.

Rationale of the Course

To enable students to formulate and defend comprehensive financial strategies in complex and uncertain business environments. This involves leading on strategic investment, financing, and risk management decisions; providing authoritative business and securities valuations; steering corporate restructuring and international financial operations; and integrating overarching concerns for ethics, sustainability, and governance into all financial leadership activities.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the Chartered Accountants are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	To enable students to analyse and evaluate an entity's external environment, internal capabilities, strategic position and performance using advanced strategic frameworks, financial and non-financial metrics, and data analytics tools to support high-quality strategic decision-making;
CO 2	To develop students to assess, design and recommend optimal corporate, business-unit and operational strategies, integrating financial, non-financial, international, digital, and sustainability considerations to ensure long-term competitive advantage;
CO 3	To equip students to be able to develop and implement strategic plans–including

	acquisitions, alliances, organisational restructuring, change management, digital transformation and cost-reduction initiatives—while applying appropriate performance measurement, reward systems, and governance mechanisms;
CO 4	To develop students' ability to apply, evaluate and advise on financial strategy decisions including capital structure, financing alternatives, financial reconstruction, valuation of businesses, securities, intangible assets, and international financial management, ensuring compliance with corporate reporting standards and assurance requirements;
CO 5	To ensure students can identify, analyse and evaluate business, financial, strategic, operational, sustainability and international risks, and propose effective risk mitigation and assurance procedures consistent with principles of good governance, stakeholder expectations and regulatory requirements;
CO 6	To provide students with knowledge and skills needed to collect, assess, analyse and interpret quantitative and qualitative data—including big data—using statistical tools, spreadsheets and analytics software; evaluate technology strategies (AI, automation, blockchain, cloud) and apply professional skepticism to ensure credible, unbiased and decision-useful information;
CO 7	To prepare the students to be able to evaluate and resolve ethical dilemmas, apply professional conduct principles, assess sustainability impacts, and demonstrate leadership in the strategy process by integrating ESG, climate-related reporting, social responsibility, governance, and public interest considerations into strategic decisions.

Course Learning Outcomes (CLOs)

On successful completion of this module, students will be able to:

CLO 1	Analyse and identify the external environment and internal strategic capability of an entity; evaluate the consequences of strategic choices; recommend strategies to achieve stakeholder objectives; recommend appropriate methods of implementing strategies and monitoring strategic performance; manage business risks; and advise on corporate governance;
CLO 2	Identify and advise upon appropriate finance requirements; evaluate financial risks facing a business and advise upon appropriate methods of managing and quantifying those risks; provide valuations for businesses and securities; and advise upon investment and distribution decisions;
CLO 3	Analyse financial and non-financial data, including use of spreadsheets, to prepare management information to support business and financing decisions;
CLO 4	Interpret and apply corporate reporting information in evaluating business and financial performance; explain corporate reporting consequences of business and financial decisions; apply corporate reporting information in valuation models while understanding limitations;
CLO 5	Appraise the role of assurance in raising new equity/debt funding and monitoring such arrangements; evaluate the role of assurance in business decisions including acquisitions, strategic alliances, sustainability issues, and risk management;
CLO 6	Identify and explain ethical issues and apply professional skepticism; evaluate and determine appropriate ethical actions and safeguards related to sustainability, ESG, and the public interest;
CLO 7	Identify and evaluate sustainability issues and related risks; assess sustainability opportunities and challenges; advise on sustainability-linked measurement and disclosures from standards, regulations, and guidance;
CLO 8	Analyse and evaluate the use of technology for an organisation; explain and recommend new technological solutions to improve business performance;
CLO 9	Evaluate and interpret data; identify risks and limitations associated with data analysis.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Analyse and identify the external environment and internal strategic capability of an entity; evaluate the consequences of strategic choices; recommend strategies to achieve stakeholder objectives; recommend appropriate methods of implementing strategies and monitoring strategic performance; manage business risks; and advise on corporate governance;	√	√		√			
CLO 2: Identify and advise upon appropriate finance requirements; evaluate financial risks facing a business and advise upon appropriate methods of managing and quantifying those risks; provide valuations for businesses and securities; and advise upon investment and distribution decisions;		√		√			√
CLO 3: Analyse financial and non-financial data, including use of spreadsheets, to prepare management information to support business and financing decisions;		√		√			
CLO 4: Interpret and apply corporate reporting information in evaluating business and financial performance; explain corporate reporting consequences of business and financial decisions; apply corporate reporting information in valuation models while understanding limitations;		√		√			
CLO 5: Appraise the role of assurance in raising new equity/debt funding and monitoring such arrangements; evaluate the role of assurance in business decisions including acquisitions, strategic alliances, sustainability issues, and risk management;	√	√		√	√		
CLO 6: Identify and explain ethical issues and apply professional skepticism; evaluate and determine appropriate ethical actions and safeguards related to sustainability, ESG, and the public interest;							
CLO 7: Identify and evaluate sustainability issues and related risks; assess sustainability opportunities and challenges; advise on sustainability-linked measurement and disclosures from standards, regulations, and guidance;		√			√	√	
CLO 8: Analyse and evaluate the use of technology for an organisation; explain and recommend new technological solutions to improve business performance;		√			√		√
CLO 9: Evaluate and interpret data; identify risks and limitations associated with data analysis.		√	√	√			

Strategy and Assessment Strategies

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Assessment Strategy
CLO 1: Analyse and identify the external environment and internal strategic capability of an entity; evaluate the consequences of strategic choices; recommend strategies to achieve stakeholder objectives; recommend appropriate methods of implementing strategies and monitoring strategic performance; manage business risks; and advise on corporate governance;	Lecture, Case-based Class room discussion	Final exam
CLO 2: Identify and advise upon appropriate finance requirements; evaluate financial risks facing a business and advise upon appropriate methods of managing and quantifying those risks; provide valuations for businesses and securities; and advise upon investment and distribution decisions;	Problem-solving lectures on financing & capital structure, Valuation exercises using real data in class room,	Final Exam
CLO 3: Analyse financial and non-financial data, including use of spreadsheets, to prepare management information to support business and financing decisions;	Lecture, Case-based Class room discussion, Case study presentation	Final Exam
CLO 4: Interpret and apply corporate reporting information in evaluating business and financial performance; explain corporate reporting consequences of business and financial decisions; apply corporate reporting information in valuation models while understanding limitations;	Lecture on Integrated reporting case studies, Class room discussion	Final Exam
CLO 5: Appraise the role of assurance in raising new equity/debt funding and monitoring such arrangements; evaluate the role of assurance in business decisions including acquisitions, strategic alliances, sustainability issues, and risk management;	Lecture, Case-based Class room discussion	Final Exam
CLO 6: Identify and explain ethical issues and apply professional skepticism; evaluate and determine appropriate ethical actions and safeguards related to sustainability, ESG, and the public interest;	Lecture, Case-based class room discussion	Final Exam
CLO 7: Identify and evaluate sustainability issues and related risks; assess sustainability opportunities and challenges; advise on sustainability-linked measurement and disclosures from standards, regulations, and guidance;	Lecture, Case-based Class room discussion	Final Exam
CLO 8: Analyse and evaluate the use of technology for an organisation; explain and recommend new technological solutions to improve business performance;	Lecture, Case-based Class room discussion	Final Exam
CLO 9: Evaluate and interpret data; identify risks and limitations associated with data analysis.	Lecture, Case-based Class room discussion	Final Exam

Prior Knowledge

This module assumes and develops the knowledge and skills acquired in the Financial Accounting and Reporting module, the Business Strategy and Technology module and the Financial Management module.

Mapping of Course Learning Outcomes (CLOs) with Generic Skills

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Scientific & Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Analyse and identify the external environment and internal strategic capability of an entity; evaluate the consequences of strategic choices; recommend strategies to achieve stakeholder objectives; recommend appropriate methods of implementing strategies and monitoring strategic performance; manage business risks; and advise on corporate governance;	√			√	√		√			
CLO 2: Identify and advise upon appropriate finance requirements; evaluate financial risks facing a business and advise upon appropriate methods of managing and quantifying those risks; provide valuations for businesses and securities; and advise upon investment and distribution decisions;	√			√		√	√			
CLO 3: Analyse financial and non-financial data, including use of spreadsheets, to prepare management information to support business and financing decisions;				√		√				
CLO 4: Interpret and apply corporate reporting information in evaluating business and financial performance; explain corporate reporting consequences of business and financial decisions; apply corporate reporting information in valuation models while understanding limitations;				√		√	√			
CLO 5: Appraise the role of assurance in raising new equity/debt funding and monitoring such arrangements; evaluate the role of assurance in business decisions including acquisitions, strategic alliances, sustainability issues, and risk management;	√	√	√		√	√				
CLO 6: Identify and explain ethical issues and apply professional skepticism; evaluate and determine appropriate ethical actions and safeguards related to sustainability, ESG, and the public interest;	√	√		√		√	√			
CLO 7: Identify and evaluate sustainability issues and related risks; assess sustainability opportunities and challenges; advise on sustainability-linked measurement and disclosures from standards, regulations, and guidance;		√					√	√		
CLO 8: Analyse and evaluate the use of technology for an organisation; explain and recommend new technological solutions to improve business performance;			√	√		√			√	√
CLO 9: Evaluate and interpret data; identify risks and limitations associated with data analysis.				√		√				

Ethics and Professional Skepticism

Ethical thinking must be at the forefront of the strategic business awareness that students will be demonstrating. Students will be considering notions of stakeholder impact and scope as well as appropriate safeguards within a specific learning outcome. Over and above this, recommendations relating throughout the syllabus will only by definition be valid if they fulfil fundamental requirements of being fair and just. This is guided by specific focus across a range of considerations from social responsibility and sustainability to transparency. Professional skepticism will need to be evidenced in complex scenarios, recognizing bias and gaps in evidence.

Specification Grid

The grid below shows the relative weightings of subjects within this module and should guide the study time spent on each. Over time the marks available in the assessment will be within the ranges of weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

SL	Syllabus area	Weighting (%)
1	Business and Digital Strategy and Business Management	30–40%
2	Financial Strategy	25–35%
3	Corporate Reporting	15–25%
4	Assurance	10–15%

Course Contents

1. Strategic Analysis

a. Describe and explain the strategic objectives of an entity considering the interests of stakeholders;

b. Analyse and evaluate, for a given scenario, the external economic, market and industry environment which may impact upon, *or be impacted by, a business's performance and operations, including climate change externalities and sustainable supply chains*;

c. Identify and evaluate the significance of the internal organisational and operational capabilities in a given scenario which may influence an entity's ability to achieve its chosen strategic objectives, (including core competencies, technology, existing business processes, human capital and workforce flexibility);

d. Analyse and evaluate an entity's current position and performance, from both a financial perspective and a non-financial perspective, using a variety of internal and external information sources;

e. Demonstrate how strategic analysis tools can be used in a complex scenario;

f. Demonstrate how business strategy and financial strategy can interrelate in a complex scenario;

g. Evaluate and advise upon the strategic capability of an entity;

h. Evaluate strategy at corporate, business unit and operational levels;

i. Explain, demonstrate and evaluate how data from multiple sources can be selected, captured and analysed to provide management information, recognising the causes and effects of different types of data bias, data omissions, data limitations and data trends;

j. Explain and analyse an organisation's current position and performance using both financial and non-financial data, presented in different formats, applying appropriate statistical and data analysis tools, *including spreadsheets*;

k. Explain and evaluate the causes and effects of different types of data distributions and data trends using appropriate statistical and data analysis tools, including the implications for business risk; determining and explaining sensitivity in a range of scenarios; and

l. *Demonstrate a holistic approach to developing business and operating strategies, including systems thinking.*

2. Strategic Choice

a. Assess, advise on and propose appropriate business strategies to meet stated objectives;

b. Identify and evaluate business unit strategies to achieve sustainable competitive advantage;
c. Explain and demonstrate how financial and non-financial data can be analysed in order to select an optimal business strategy, including the impact of big data on business models;
d. Explain and demonstrate how strategic business models can be used in a given scenario, to identify factors that a business can consider in choosing between competing strategies;
e. Explain international strategies; appraise international value chains and markets; including the concepts of globalization and the borderless business; and show the impact on individual and group financial statements of changes in foreign exchange rates;
f. Evaluate digital strategies, including *but not limited to*, the use of cloud accounting, software selection, digital assets, automation, artificial intelligence, machine learning and robotic process automation;
g. Explain and demonstrate how management information can be used *to evaluate* proposed strategies, taking account of limitations of data, including data bias;
h. Structure, assimilate and evaluate historic and estimated data in appropriate ways, using appropriate statistical and data analysis tools, to support business decisions.

3. Strategic Implementation

a. Demonstrate and explain the impact of acquisitions and strategic alliances in implementing corporate strategy and evaluate the nature and role of assurance procedures in selecting, controlling and monitoring such strategies;
b. Evaluate and explain the relationship between business strategy and organisational structure;
c. Explain and evaluate the nature and methods of change management and advise on the implementation of change in complex scenarios, *including digital disruption and climate change transition*;
d. Demonstrate and explain the techniques that may be used in implementing a strategy to reduce costs; for example, supply chain management, business process re-engineering and outsourcing;
e. Evaluate, in a given scenario, the functional strategies necessary to achieve a business's overall strategy;
f. Develop business plans and proposals and advise on technical issues relating to business and organisational plans, assessing the impact on historic and projected corporate reporting information;
g. Demonstrate an understanding of, and provide advice on, data security issues, including cyber security issues, arising from communications, shared systems and data sharing throughout the supply chain and with strategic partners;
h. Identify and explain barriers to implementation of digital strategy, *including digital transformation, and make recommendations as to how they may be overcome*.

4. Strategic Performance Management

a. Advise on, and develop, appropriate performance management approaches for businesses and business units, including the use of data analytics;
b. Explain and demonstrate how a business can analyse complex, quantitative and qualitative data from multiple sources to provide strategic management information to implement, monitor and modify a strategy at an appropriate organisational level in order to create competitive advantage;
c. Use financial and non-financial performance data from a variety of sources, including integrated reporting disclosures, to measure and monitor multiple aspects of performance at a variety of organisational levels;
d. Advise on, and develop, appropriate remuneration and reward packages for staff and executives linked to performance, considering agency relationship issues;
e. Evaluate the impact on corporate reports arising from employee remuneration, including pensions and share-based payment.

5. Strategic Marketing and Brand Management

a. Assess and evaluate strategic marketing issues and demonstrate the application of quantitative and qualitative marketing techniques in complex scenarios;
b. Evaluate and analyse markets and the marketing environment and develop a marketing strategy consistent with the overall business strategy;
c. Explain, using information provided, how to position particular products and services in the market place (domestic or international) to maximize competitive advantage, and assess the corporate reporting impact arising;
d. Demonstrate, across a range of industries, how elements of the marketing mix can be used to promote competitive advantage;
e. Develop and explain marketing strategies using databases, big data and information technology applications such as social media and other internet sources;
f. Develop and explain the strategies for managing and sustaining existing brands;
g. Prepare marketing strategies and show how they can be used to develop brands;
h. Demonstrate how appraisal techniques can be used for valuing brands, patents, R&D projects and intellectual property and evaluate relevant corporate reporting recognition and measurement for intangible assets.

6. Business Risk Management

a. Analyse and evaluate the key types of business risks using relevant quantitative and qualitative data and assess their implications within a given scenario, for business strategy and corporate reporting disclosures;
b. Advise on the risks involved in business and organisational plans and show how these risks can be managed by assurance procedures and other forms of risk mitigation, including managing strategic, operating and financial risks;
c. Explain the responsibility of those charged with governance for managing risk and assess the role of assurance in risk mitigation;
d. Assess the impact of risk on a variety of stakeholders;
e. Explain and assess the various steps involved in constructing a business risk management plan by establishing context, identifying risks and the assessment and quantification of risk;
f. Evaluate and explain the limitations of business risk management;
g. Assess and explain enterprise risk management, evaluating its framework and its benefits;
h. Analyse, structure and assimilate data provided to evaluate business risks under a range of complex scenarios using appropriate statistical and data analysis tools, recognizing various types of data bias in a variety of scenarios.

7. Corporate Governance

a. Assess the nature of governance and explain the characteristics and principles of good governance in a variety of scenarios;
b. Assess the interests and impact of organisational stakeholders in determining strategy and the consequences of strategic choices, including responsibilities to stakeholders;
c. Evaluate the impact of governance mechanisms on a range of stakeholders;
d. Assess and advise on appropriate corporate governance mechanisms, and evaluate stakeholder management;
e. Analyse and evaluate the strengths and weaknesses of corporate governance mechanisms and processes, including governance over data;
f. Evaluate the suitability of corporate governance and organisational structures for implementing strategy;
g. Explain the role of boards in monitoring corporate performance and risk, and assess the role of assurance procedures in this context;
h. Explain the nature, and assess the consequences, of the legal framework within which businesses, assurance and governance systems operate (with particular reference to company law, fraud, money

laundering, civil liabilities, social security law, employment law, contract law, tort and environmental law).

8. Data Analysis

a. Undertake appropriate quantitative and qualitative data analysis, statistical analysis, business analysis and financial statement analysis;
b. Explain financial and operational data and other management information, drawing inferences relating to its completeness, accuracy and credibility, as a basis for a meaningful analysis of the position, future prospects and risks for a business;
c. Demonstrate how suitable financial, strategic and operational analysis techniques can be used to analyse financial and operational data and to evaluate business position, prospects and risks, including the analysis and benefits of 'Big Data', artificial intelligence and machine learning;
d. Explain, stating any reservations regarding transparency and objectivity of data and information, the position, prospects and risks of a business, based on analysis of financial and operational data and information, including data analytics and assess the extent to which limited assurance and reasonable assurance engagements can identify and mitigate information risks in this context;
e. Analyse, structure and assimilate historic and forecast data provided to evaluate performance, position and risk using relevant statistical tools, data analysis and spreadsheets, recognizing the sensitivity of forecasts to underlying assumptions and changes in estimates;
f. Assimilate, structure and analyse transactions and other granular data provided, using spreadsheets.

9. Information Strategy

a. Outline proposals and advise on outline requirements for information technology applications to support business strategy; for example, in the context of e-commerce, e-business, virtual arrangements, artificial intelligence, digital assets and cloud computing, including assurance issues in relation to data security;
b. Use management accounting information (for example, costs, prices, budgets, transfer prices) and management accounting tools (for example, break-even, variances, limiting factors, expected values, ABC, balanced scorecard) to evaluate short and long-term aspects of strategy;
c. Explain and appraise how management information systems can provide relevant quantitative and qualitative data to analyse markets, industry and performance, including the capture and analysis of big data;
d. Demonstrate and explain methods for determining the value of information in the context of developing an information strategy;
e. Assess financial and operational data and information from management information systems, drawing inferences relating to its completeness, accuracy and credibility, and provide an evaluation of assurance procedures in evaluating information risks, including those relating to cyber security;
f. Demonstrate and explain how businesses capture, analyse and utilise information to develop competitive advantage *and monitor the achievement of business goals*;
g. Evaluate the impact of cloud computing and the borderless business on the provision of strategic management information, including the use of cryptocurrencies;
h. Explain and appraise corporate strategies for ensuring security of data and preventions of attacks against data in the context of cyber security;
i. Explain the impact of regulations relating to data security (eg, GDPR) including the issues incurred in complying with such regulation.

10. Human Resource Management

a. Assess, explain and advise on the role of human resource management in implementing strategy;
b. Demonstrate and explain how human resource management can contribute to business strategy, including flexible workforce management;
c. Identify the impact of remuneration structures on organisational behaviour and other aspects of human resource management, and show the corporate reporting consequences;
d. Demonstrate and explain the role and impact of human resource management in change management.

11. Finance Awareness

a. Demonstrate and explain the financing alternatives available for projects and assets, and make informed choices as to which alternative is the most compatible with the overall financial strategy of the entity, showing the corporate reporting consequences relating to presentation, disclosure, recognition and measurement of projects and their financing;
b. Identify and evaluate current and emerging issues in finance *and explain their impact on business operations and risk management*;
c. *Explain how significant global financial events, or the expectation of such events, may impact on approaches and attitudes to financial risk*;
d. Explain the role and impact of the finance function as a business partner.

12. Business and Securities Valuation

a. Explain, advise on and demonstrate appropriate valuation methods for businesses and equity securities using: asset-based; adjusted earnings- based; and cash-based methods (for example, SVA, EVAR, VBM, MVA and other appropriate techniques);
b. Critically appraise business and securities valuation methods in the context of specified complex scenarios, including the consideration of natural capital and growing, loss-making businesses;
c. *Explain and demonstrate appropriate valuation techniques in the context of acquisitions and mergers; assess the contribution of due diligence procedures; and show the impact on corporate reports arising from acquisitions for groups in consolidated financial statements*;
d. Explain and demonstrate appropriate valuation techniques in the context of demergers and for disposal of entities and business units, and show the impact on corporate reporting issues relating to discontinued operations;
e. Determine the value of debt and explain the techniques used;
f. Analyse, structure and assimilate historic and forecast data provided to evaluate the impact on valuations using data analysis, relevant statistical tools and spreadsheets, recognizing the sensitivity of valuations to underlying assumptions and changes in estimates.

13. Capital Structure

a. Appraise and evaluate the sources of finance and the process for raising finance;
b. Advise on and develop proposals for determining the appropriate financing mix for new businesses and projects;
c. Explain and advise on issues relating to the cost of capital;
d. Show and explain how dividend policy impacts upon equity value and financing and investment decisions;
e. Appraise and explain how the choice of financing impacts on reported corporate performance, and on the recognition and measurement of financial assets and financial liabilities.

14. Financial Reconstruction

a. Show and explain how financial reconstruction takes place and explain the consequences of such reconstructions for corporate reporting;
b. Appraise and evaluate financial reconstruction proposals in a given scenario, and determine the nature and role of assurance procedures in this context;
c. Explain the different reasons for refinancing, and demonstrate how companies in financial distress can be managed, having regard to insolvency law;
d. explain and appraise the workings of, and reasons for, securitization, showing the impact on financial statement information;
e. Explain and appraise the nature and consequences of leveraged buy outs;
f. Appraise and evaluate various forms of reconstruction (for example, spin-off, MBO, divestment, demergers, purchase of own shares, use of distributable profits), explaining the corporate reporting impact.

15. Small and Medium Company Financing

a. Appraise and explain the small and medium sized enterprise financing problem;
b. Appraise and evaluate the various methods of financing available to small and medium sized enterprises;
c. Explain the nature and role of assurance for small and medium-sized companies in raising finance;
d. Assess and explain the characteristics of sources of equity for smaller companies and the financial institutions operating in these markets (for example, venture capital and private equity).

16. Financial Instruments

a. Assess and explain the different types of financial instruments, *including equity securities, fixed interest securities and derivative securities*;
b. Explain the role and characteristics of *financial* markets and the financial institutions operating in these markets;
c. Appraise and explain the roles and characteristics of different *securities markets* and the financial institutions operating in these markets;
d. Appraise and evaluate the use of bonds/ loans as a method of finance, and explain the implications of terms included in loan agreements in a given scenario (for example, covenants and guarantees) and explain the procedures by which monitoring and assurance can be provided in respect of such agreements;
e. Explain and appraise bond valuation techniques and assess flat and gross redemption yields;
f. Explain and appraise yield curves, duration, sensitivity to yield and components of the yield;
g. Appraise and evaluate the characteristics of forwards, futures, options, swaps, credit derivatives;
h. Evaluate and explain interest rate risk;
i. Appraise and evaluate credit risk and credit spread;
j. *Set out and explain the corporate reporting treatment relating to the presentation, disclosure, recognition and measurement of financial instruments for complex transactions and complex scenarios*;
k. *Describe and explain the nature and role of assurance procedures relating to financial instruments*.

17. Financial Risk Management

a. Analyse and evaluate financial risks and their implications (for example, financing, currency and interest rate risks) and show the application of qualitative and quantitative risk disclosures for financial instruments and other corporate reporting disclosures relevant to risk assessment;
b. Appraise and advise on appropriate methods to assess, manage and quantify financial risk in specific business scenarios;
c. Explain and appraise financial instruments available for hedging against interest rate and foreign exchange rate risk, for example, swaps, collars and floors;
d. Demonstrate and explain the nature and operation of financial instruments underlying the disclosure, recognition and measurement requirements in financial statements;
e. Demonstrate and explain how interest rate hedging strategies and foreign currency risk management strategies can be formulated, both at the level of the individual transaction and for macro hedging arrangements.

18. International Financial Management

a. Explain and appraise the various methods of financing available for foreign investments and evaluate the implications for disclosure, presentation, recognition and measurement of changes in foreign exchange rates in financial statements;
b. Appraise and explain global treasury organisation and international liquidity management;
c. Appraise and evaluate the factors affecting the capital structure of a multinational company;
d. Explain and appraise the advantages and risks associated with international borrowing;

e. Demonstrate and explain the risks associated with international trade and the ways in which these risks can be managed, and assess the nature and role of assurance procedures in mitigating risk and the financial reporting consequences of currency hedging;
f. Appraise and evaluate the different methods open to multinationals wishing to set up international operations and the choices of finance available, identifying tax and corporate reporting consequences;
g. Assess and explain the impact of exchange controls and how companies can overcome the effects of these controls;
h. *Appraise and evaluate the management of dividends in multinational organisation*;
i. *Appraise and evaluate the management of transfer prices in multinational organisations and the implications for reported profit and tax*;
j. *Evaluate the impact of taxation on international investment and financing decisions*.

19. Investment Appraisal

a. Select and advise on investment appraisal techniques which are appropriate to the objectives and circumstances of a given business
b. Appraise and advise on appropriate measures of return and risk for assessing business projects using appropriate statistical tools, data analysis and spreadsheets;
c. Demonstrate and evaluate investment appraisal techniques for international projects, identifying the impact of tax and the effects on corporate reporting;
d. Explain and appraise real options and determine the impact of options to abandon, expand, delay and redeploy;
e. Appraise and evaluate the quantitative and qualitative issues surrounding international investment appraisal;
f. *Evaluate the impact of externalities when making investment appraisal decisions*;
g. *Evaluate the implications of taxation on investment and financing decisions*.

20. Treasury and Working Capital Management

a. Demonstrate and explain the role and responsibilities of the treasury management function;
b. Demonstrate and explain the role of treasury management in short-term finance, short term investment and liquidity risk;
c. Appraise and evaluate the contribution of working capital management to short term and long- term financing;
d. Evaluate the risks arising from working capital management and how these may be mitigated;
e. Evaluate and explain working capital requirements for a range of different organisations and circumstances;
f. Demonstrate and explain the nature and role of working capital management within financial management;
g. Appraise, evaluate and advise with respect to working capital management techniques.

21. Leadership

a. Discuss the roles of management and leadership for crafting organisational strategy in the contemporary business environment;
b. Identify and analyse different leadership styles in strategy implementation;
c. Identify and evaluate the communicating role of leaders in the strategy process and the responsibility of leaders for strategic decisions;
d. Analyse and evaluate the role of an ACA in the discipline of strategic analysis and strategic decision making;
e. Explain and evaluate the key concepts, components and frameworks applicable to the development of an organisation's strategy;
f. Analyse and evaluate the dimensions of an entrepreneurial orientation and intrapreneurship;

g. Identify and explain the key challenges faced in the implementation of strategy and the role of the accountant in the implementation.

22. Ethics

a. Explain and evaluate the ethical, professional conduct and business *trust factors to be considered in determining the scope and nature of an organisation's objectives and its strategic analysis, giving appropriate consideration to the legitimate interests of all stakeholder groups and the public interest*;
b. *Explain and evaluate the ethical, ESG and public interest implications and consequences of how an organisation chooses to implement and modify its strategies, suggesting appropriate courses of action to resolve ethical dilemmas that may arise*;
c. Evaluate the ethical implications of an organisation's selection, capture, analysis and use of data, *including consideration of data bias and the motivations for data bias*;
d. Evaluate the impact of ethics on an entity, its stakeholders and the scope of its strategies and operations, considering the public interest;
e. Recommend and justify appropriate actions where ethical dilemmas arise in a given scenario;
f. Design and evaluate appropriate ethical safeguards;
g. *Evaluate and explain the ethical impact of sustainability policies, including climate change effects.*

23. Sustainability

a. Assess, advise on and propose appropriate business strategies to meet sustainability targets;
b. Evaluate the sustainability impacts and dependencies of a strategy or combination of strategies;
c. Develop measures to assess, monitor and evaluate performance in the context of sustainability, including the impacts and dependencies of social responsibility, environmental factors, natural capital and climate change;
d. Demonstrate and explain how businesses capture, analyse and utilise information to monitor the success of sustainability goals;
e. Identify sustainability issues including, social responsibility and environmental factors for a range of financial stakeholders, including UN sustainable development goals, natural capital and green finance;
f. Identify and explain assurance and corporate reporting issues relating to all aspects of sustainability;
g. Assess and explain current and emerging issues regarding the role of finance in achieving sustainability goals;
h. Assess and explain the opportunities and challenges for small and medium-sized companies from implementing sustainability policies;
i. Explain the respective responsibilities and governance procedures for risk management and risk reporting relating to sustainability risks and opportunities;
j. Explain the role of boards in determining and evaluating an entity's policy for sustainability;
k. Explain and evaluate the range of different assurance engagements relating to environmental and sustainability disclosures;
l. Advise on the risks involved in business and Organisational plans arising from sustainability impacts and dependencies, including climate change, and show how these risks can be managed;
m. Set out and explain assurance procedures for qualitative and quantitative disclosures relating to sustainability and developing sustainability assurance standards including, social responsibility, environmental matters and demonstrate how effective assurance can benefit stakeholders and the public interest;
n. Evaluate and explain current and emerging issues in providing assurance on information relating to sustainability, including the principles- based ISSA 5000 (Exposure Draft) focus on outcomes
o. Advise on corporate reporting measurement and disclosures including the impact of IFRS S1 and S2; Task Force on Climate related Financial Disclosures (TCFD), the UK Transition Plan Taskforce (TPT) Implementation Guidance for net zero and the Corporate;
p. Identify and measure social responsibility, sustainability and environmental consequences of investment decisions, explaining corporate reporting issues in relation to such policies.

24. Technology

a. *Evaluate how strategies for technology and innovation can support the organisation's achievement of its overall strategy;*
b. *Analyse and evaluate current technology developments including those relating to big data, internet of things, digital assets, automation, intelligent systems, the platform economy, distributed ledger technology eg, blockchain and cryptocurrencies;*
c. *Explain technology choices to support business strategy, including in the context of e-commerce, e-business, virtual arrangements, artificial intelligence, digital assets and cloud computing;*
d. *Recommend appropriate methods for an organisation to implement and monitor strategies, technology and innovation, and demonstrate how data can be used subsequently to measure and monitor strategic performance;*
e. *Explain and evaluate how an organisation can use data analytics software to collect, analyse and present data in a variety format to aid management decision making;*
f. *Explain the impact of businesses using developing technologies, including digital disruption, automation, artificial intelligence, machine learning and robotic process automation.*

25. Digital Skills

a. *Evaluate the limitations of data, having regard to data variability, data bias and risk, and considering the ethical implications of the selection, capture, analysis and use of data;*
b. *Organize, structure and assimilate historic and estimated data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions;*
c. *Analyse non-financial data from internal and external sources, presented in different formats including visualisations;*
d. *Explain and evaluate different types of data distributions and data trends using appropriate statistical tools, data analysis and spreadsheets, including consideration of causes and effects;*
e. *Analyse the extent and implications of business risk and financial risk using spreadsheets to carry out sensitivity analysis and scenario analysis;*
f. *Explain and demonstrate the causes and effects of different types of data bias and evaluate data distributions in evaluating financial risks, using appropriate statistical data analysis and spreadsheets;*
g. *Evaluate and interpret data provided, including identifying and explaining the causes and effects of different types of data bias, and applying an appropriate degree of professional skepticism;*
h. *Assimilate, structure and analyse transactions and other granular data provided, using spreadsheets;*
i. *Explain and demonstrate how data can be selected, assimilated, structured and analysed using spreadsheets to provide management with information to monitor or modify strategic or operating decisions.*

26. Professional Skepticism

a. *Apply professional skepticism by questioning information in written, digital and oral forms from internal and external sources;*
b. *Apply an appropriate degree of professional skepticism in identifying the causes and effects of different types of data bias and patterns, including data omissions, data variability, data limitations and data trends, having regard for the motivations and competences of those collecting and analyzing the data;*
c. *Apply professional skepticism to data sources and data capture in interpreting quantitative and qualitative information;*
d. *Apply professional skepticism, curiosity and critical thinking to identify trends, weaknesses, inconsistencies from a range of relevant data sources;*
e. *Apply appropriate degrees of professional skepticism, professional judgement and management challenge in evaluating the extent to which behaviours are ethical and competent;*
f. *Apply professional skepticism, judgement and critical thinking to identify faults, gaps, inconsistencies and interactions from a range of relevant information sources and relate issues to your knowledge of a business and its environment;*

g. *Identify issues relating to the collection of data (data bias) and interpretation of data (correlation v causation; professional skepticism) for budgeting and forecasting;*
h. *Show professional skepticism and management challenge in assessing the risk of data manipulation, having regard to the reliability of management.*

Text books:

1. ICAB Study Manual

Reference Book:

1. The Institute of Chartered Accountants in England and Wales (ICAEW). (2025). Strategic Case Study.
2. Chartered Accountants Australia & New Zealand (CA ANZ). (2025). Strategy and Business Performance.
3. CPA Australia. (n.d.). Global Strategy and Leadership.
4. The Institute of Chartered Accountant of Pakistan (ICAP). (2025). Business Finance Decisions.
5. The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka). (2025). Strategic Finance and Management Accounting.
6. The Institute of Chartered Accountants of India (ICAI). (n.d.). Advance Financial Management.
7. The Institute of Singapore Chartered Accountants. (2024). Business Value, Governance and Risk.
8. The *Official IVS* published by the International Valuation Standards Council.

Course Code: Advanced Level	Course Title: Case Study	Total Marks 100

Introduction to the Course

This Advanced Level Case Study module develops the candidate's strategic financial acumen within Bangladesh's evolving economic landscape and its increasing integration into global markets. The course uses simulated real-world business scenarios to cultivate the ability to analyse complex financial structures, evaluate risk exposures, assess investment opportunities, and determine enterprise valuations. It draws on insights from strategic management, performance analysis, corporate reporting, audit & assurance, MIS, and financial modeling tools.

The module emphasizes interpreting both financial and non-financial data, understanding the strategic implications of assurance services and sustainability reporting, and applying ethical governance in diverse business environments. It aims to prepare candidates for high-stakes decision-making and stewardship roles in domestic and international organisations.

Rationale of the Course

The Case Study is the culminating module of the Advanced Level, designed to test integration of knowledge across all prior stages of the ICAB qualification. Modern businesses face economic volatility, digital disruption, governance challenges, and global competition—requiring accountants to demonstrate advanced judgment, strategic insight, and analytical ability.

The module enables candidates to synthesize corporate reporting, financial management, strategy, assurance, sustainability, and ethics into cohesive business recommendations. The course reflects Bangladesh's regulatory environment, emerging sustainability priorities, and digital transformation trends.

Program Learning Outcomes (PLOs)

The expected Program Learning Outcomes of the program are exhibited below:

PLO 1: Leadership and Teamwork: Students will demonstrate strong leadership skills and the ability to work effectively in teams, motivating and guiding individuals towards achieving organisational goals.

PLO 2: Business Acumen: Students will possess a comprehensive understanding of core business functions, including finance, marketing, operations, human resources, and strategy, enabling them to make informed business decisions.

PLO 3: Effective Communication: Students will be proficient in communicating complex ideas and information clearly and persuasively, both in written and oral formats, to diverse audiences.

PLO 4: Strategic Thinking and Problem Solving: Students will be able to analyse complex business situations, identify problems, and develop strategic solutions to address them effectively. Students will demonstrate strong analytical and critical thinking skills, utilizing data-driven approaches to solve business problems and make informed decisions.

PLO 5: Ethical and Social Responsibility: Students will understand and apply ethical principles in business decision-making, considering the impact on various stakeholders and society as a whole.

PLO 6: Global Perspective: Students will be able to analyse and navigate the complexities of the global business environment, including understanding cultural differences, managing international operations, and leveraging global opportunities.

PLO 7: Entrepreneurial Mindset: Students will develop an entrepreneurial mindset, including the ability to identify business opportunities, innovate, and adapt to a rapidly changing business landscape.

Course Objectives (COs)

The objectives for the course are as follows:

CO 1	Develop capability to analyse internal and external business environments and recommend strategic actions.
CO 2	Strengthen analytical and advisory skills related to financial decisions, risk management, and valuation.

CO 3	Build competence in interpreting financial and non-financial data using MIS, spreadsheets, and modeling tools.
CO 4	Apply corporate reporting insights—including IFRS, IAS, and local regulations—in scenario-based decisions.
CO 5	Evaluate the role of assurance, ethics, and sustainability in strategic financial decision-making.
CO 6	Develop professional judgment in complex and uncertain business environments.
CO 7	Use digital technologies and data analytics to enhance performance and governance.

Course Learning Outcomes (CLOs)

By the end of this course, students will be able to:

CLO 1	Analyse internal and external business environments and provide strategic recommendations.
CLO 2	Advise on financing decisions, risk exposures, and valuation matters.
CLO 3	Interpret financial and non-financial information using spreadsheet models and MIS data.
CLO 4	Apply corporate reporting principles in valuation and decision-making.
CLO 5	Explain the role of assurance in financial, sustainability, and governance contexts.
CLO 6	Identify ethical issues and demonstrate sound professional judgment.
CLO 7	Evaluate sustainability, ESG risks, and reporting implications.
CLO 8	Leverage technology and data analytics for strategic decision-making and digital governance.

Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs)

Course Learning Outcomes (CLOs)	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7
CLO 1: Analyse internal and external business environments and provide strategic recommendations.	√	√		√		√	
CLO 2: Advise on financing decisions, risk exposures, and valuation matters.		√		√		√	√
CLO 3: Interpret financial and non-financial information using spreadsheet models and MIS data.		√	√	√			
CLO 4: Apply corporate reporting principles in valuation and decision-making.		√	√	√			
CLO 5: Explain the role of assurance in financial, sustainability, and governance contexts.				√	√		
CLO 6: Identify ethical issues and demonstrate sound professional judgment.			√	√	√		
CLO 7: Evaluate sustainability, ESG risks, and reporting implications.		√		√	√	√	
CLO 8: Leverage technology and data analytics for strategic decision-making and digital governance.		√	√	√		√	√

Strategy and Assessment Strategies:

Course Learning Outcomes (CLOs)	Teaching-learning Strategies	Assessment Strategy
CLO 1: Analyse internal and external business environments and provide strategic recommendations.	Case scenarios, industry analysis workshops	Final Exam
CLO 2: Advise on financing decisions, risk exposures, and valuation matters.	Spreadsheet modeling, financial simulations	Final Exam

CLO 3: Interpret financial and non-financial information using spreadsheet models and MIS data.	MIS-based data tasks, spreadsheet labs	Final Exam
CLO 4: Apply corporate reporting principles in valuation and decision-making.	IFRS/IAS integration sessions	Final Exam
CLO 5: Explain the role of assurance in financial, sustainability, and governance contexts.	Assurance case linkages	Final Exam
CLO 6: Identify ethical issues and demonstrate sound professional judgment.	Ethics debates, governance dilemmas	Final Exam
CLO 7: Evaluate sustainability, ESG risks, and reporting implications.	ESG and sustainability analysis labs	Final Exam
CLO 8: Leverage technology and data analytics for strategic decision-making and digital governance.	Technology case simulations	Final Exam

Mapping of Course Learning Outcomes (CLOs) with Generic Skills:

Course Learning Outcomes (CLO)	Intellectual Skills	Value, Ethics & Morality	Communication & IT Skills	Analytical Skill	Teamwork & Leadership Skills	Practical & Problem Solving Skills	Professionalism	Social Skills & Responsibilities	Entrepreneurship & Innovation Skills	Life-Long Learning Skills
CLO 1: Analyse internal and external business environments and provide strategic recommendations.	√		√	√	√	√	√	√		√
CLO 2: Advise on financing decisions, risk exposures, and valuation matters.	√		√	√		√	√		√	√
CLO 3: Interpret financial and non-financial information using spreadsheet models and MIS data.	√		√	√		√	√		√	√
CLO 4: Apply corporate reporting principles in valuation and decision-making.	√		√	√		√	√			√
CLO 5: Explain the role of assurance in financial, sustainability, and governance contexts.	√	√	√	√	√	√	√	√		√
CLO 6: Identify ethical issues and demonstrate sound professional judgment.	√	√	√	√		√	√			√
CLO 7: Evaluate sustainability, ESG risks, and reporting implications.	√	√	√	√	√	√	√	√	√	√
CLO 8: Leverage technology and data analytics for strategic decision-making and digital governance.	√		√	√		√	√		√	√

Contents

a) Business Performance & Strategic Management:

- ***Strategic Analysis***

  Explore how Bangladeshi enterprises define strategic objectives and respond to stakeholder expectations. analyse internal capabilities and external factors—economic, environmental, and *industry-specific—using tools like SWOT, PESTEL, and Porter's Five Forces. Apply data analytics, statistical tools, and systems thinking to evaluate performance, trends, and risks in complex local scenarios.*

- ***Strategic Choice and Decision-Making***

  Develop strategies aligned with organisational goals in competitive Bangladeshi sectors. Assess sustainable advantages using financial and non-financial data, strategic models (e.g., Ansoff, BCG), and MIS. Evaluate the impact of digital transformation, international expansion, and foreign exchange on business models and financial decisions.

- ***Strategic Implementation***

  Examine how organisations execute strategy through structural alignment, strategic alliances, and change management. Address cost optimisation, digital disruption, and climate transition. Evaluate assurance mechanisms, cybersecurity, and the integration of functional strategies into business planning and reporting.

- ***Strategic Performance Management***

  Design and apply performance management systems using analytics and integrated data. Measure outcomes across organisational levels with financial and ESG indicators. Link executive compensation to performance and assess reporting implications of employee-related costs.

- ***Strategic Marketing and Brand Management***

  Conduct strategic marketing analysis using data-driven techniques. Develop market strategies and positioning for domestic and global markets. Leverage digital tools for competitive advantage, manage brand equity, and evaluate intangible assets for corporate reporting.

- ***Business Risk Management***

  Identify and assess strategic, operational, and financial risks in key industries. Apply BFRS and ERM frameworks to manage risk, supported by assurance and governance practices. Use data-driven methods to quantify risks and understand limitations in volatile markets.

- ***Corporate Governance***

  Understand governance principles and their impact on accountability and performance. Analyse stakeholder interests, regulatory frameworks, and board responsibilities. Evaluate governance structures, digital oversight, and legal compliance in public and private organisations.

- ***Data Analysis for Strategic Decision-Making***

  Apply quantitative and qualitative techniques to interpret financial and operational data. Use AI, machine learning, and big data for performance evaluation and risk analysis. Ensure transparency, objectivity, and accuracy in data reporting and forecasting.

- ***Information Strategy & Technology:***

  Explore how IT—cloud, AI, e-commerce—supports strategic planning and performance. Utilise MIS and management accounting tools for decision-making. Address cybersecurity, data assurance, and compliance with local and global data protection regulations.

- ***Human Resource Management and Strategic Alignment***

  Examine HRM's role in executing strategy, enabling workforce flexibility, and managing change. Assess the impact of remuneration on behaviour and reporting, and explore HR's contribution to digital and sustainability transitions in Bangladeshi enterprises

b) Financial Management:

- ***Finance Awareness***

  Explore financing options such as bank loans, Islamic finance, and capital markets. Understand the financial reporting implications under IFRS, assess emerging financial issues, and examine how global financial trends influence local risk attitudes and the strategic role of finance.

- ***Business and Securities Valuation***

  Learn valuation methods—asset, earnings, and cash flow-based—applied to SMEs, listed companies, and M&A transactions. Understand valuation in restructurings, debt instruments, and use of spreadsheets for sensitivity and assumption analysis.

- ***Capital Structure and Financing Decisions***

  Analyse equity, debt, and alternative financing sources in Bangladesh. Determine optimal capital structures, assess cost of capital, and evaluate how dividend policies and financing choices affect firm value and financial reporting.

- ***Financial Reconstruction and Restructuring***

  Examine restructuring strategies such as spin-offs, MBOs, and demergers. Evaluate proposals, assurance procedures, and implications for governance, insolvency, refinancing, securitization, and leveraged buyouts.

- ***Financing for Small and Medium Enterprises (SMEs)***

  Understand SME financing challenges and explore funding options like microfinance, angel investment, and venture capital. Assess the role of assurance in building investor confidence and supporting sustainable SME growth.

- ***Financial Instruments and Markets***

  Gain insights into financial instruments—equity, debt, derivatives—and the structure of Bangladesh's financial markets. Learn about valuation, risk assessment, and reporting of complex instruments under BFRS, including assurance procedures.

- ***Financial Risk Management***

  Identify and manage financial risks such as currency, interest rate, and liquidity. Apply hedging strategies, understand their accounting treatment, and develop risk management frameworks for both transactional and strategic levels.

- ***International Financial Management***

  Explore financing strategies for Bangladeshi multinationals, including global treasury, international borrowing, and overseas expansion. Address cross-border risks, exchange controls, tax implications, and transfer pricing in international operations.

- ***Investment Appraisal***

  Apply appraisal techniques to local and international projects using statistical tools and scenario analysis. Evaluate financial, tax, and ESG impacts, and incorporate real options and externalities into investment decisions.

- ***Treasury and Working Capital Management***

  Understand the role of treasury in liquidity, short-term financing, and investment. Learn to manage working capital across sectors and apply strategies to optimize cash flow and mitigate financial risks.

c) Corporate & Financial Reporting:

All the subject matter/topics covered during Certificate, processional and Advance level relating to Corporate Reporting. Students are also advised to give a good emphasis on the recent changes in IAS, IFRS, IFRIC and local legislation guidelines, directives in contrary to the global accounting guidelines, it's practical implications and challenges addressed.

d) Audit & Assurance:

All the subject matter/topics covered during Certificate, processional and Advance level relating to Audit & Assurance. Students are also advised to give a good emphasis on the recent changes in ISA and local legislation guidelines, directives in contrary to the global audit & assurance guidelines, their practical implications and challenges addressed.

Having a hands-on knowledge of the global financial scams, related analysis, remedial measures taken by the regulatory bodies are to be an integral part of this course outline.

e) Integrated Competencies & Key Skills

- ***Ethics and Integrated Competencies***

  Explore ethical and professional responsibilities in strategic planning and stakeholder engagement within Bangladesh. Examine the ethical use of data, transparency, and bias, and assess the impact of ethical choices on trust and operations. Learn to resolve dilemmas, design governance safeguards, and evaluate the ethical dimensions of sustainability and social responsibility.

- ***Sustainability Strategy and Reporting***

  Develop strategies aligned with Bangladesh's SDG and climate commitments. Assess environmental and social impacts, design sustainability metrics, and analyse data to guide decisions. Understand ESG disclosures, green finance, and assurance challenges, while exploring global standards (e.g., IFRS S1/S2, TCFD) and their application in the local context.

- ***Technology Strategy and Innovation***

  Align technology and innovation with business goals in Bangladesh's digital economy. Evaluate emerging technologies—AI, blockchain, IoT, and digital assets—and their strategic applications in e-commerce, cloud computing, and automation. Use performance data and analytics to implement and monitor technology-driven transformation.

- ***Digital Skills for Strategic Decision-Making***

  Apply digital tools to analyse structured and unstructured data for strategic insights. Use spreadsheets and statistical methods for forecasting, scenario analysis, and risk assessment. Address data bias, ensure ethical interpretation, and support decision-making with robust, evidence-based insights.

- ***Professional Skepticism in Business Analysis***

  Develop the ability to apply professional skepticism when analyzing diverse data sources—written, verbal, and digital. Identify bias, omissions, and inconsistencies through critical evaluation and contextual understanding. Distinguish correlation from causation in forecasts, assess the reliability of management information, and apply ethical judgment to detect manipulation and competence-related concerns in business reporting.

Textbook:

1. ICAB Study manual

Reference Books:

1. ICAB Code of Ethics
2. ICAEW Case Study Resources
3. CPA Australia Strategic Management Case materials
4. Global corporate reporting literature (IFRS S1/S2, TCFD, ISSB)
5. Bangladesh Corporate Laws & Regulations (BSEC, NBR, Bangladesh Bank, FRC)

Technical knowledge

The tables contained in this section show the technical knowledge in the disciplines of financial reporting, audit and assurance, business analysis, ethics and taxation covered in the ICAB Syllabus-2025 by module.

For each individual standard the level of knowledge required in the relevant Certificate and Professional Level module and at the Advanced Level is shown.

The knowledge levels are defined as follows:

LEVEL D

An awareness of the scope of the standard.

LEVEL C

A general knowledge with a basic understanding of the subject matter and training in its application thereof sufficient to identify significant issues and evaluate their potential implications or impact.

LEVEL B

A working knowledge with a broad understanding of the subject matter and a level of experience in the application thereof sufficient to apply the subject matter in straightforward circumstances.

LEVEL A

A thorough knowledge with a solid understanding of the subject matter and experience in the application thereof sufficient to exercise reasonable professional judgement in the application of the subject matter in those circumstances generally encountered by chartered accountants.

KEY TO OTHER SYMBOLS:

→ The knowledge level reached is assumed to be continued

Assurance and Audit

TOPIC	ASSURANCE	AUDIT AND ASSURANCE	ADVANCED LEVEL
The International Auditing and Assurance Standards Board		D	C
The Authority Attaching to Standards Issued by the International Auditing and Assurance Standards Board		C	A
The Authority Attaching to Practice Statements Issued by the International Auditing and Assurance Standards Board			A
FRC Scope and Authority of Audit and Assurance Pronouncements	B	A	→
Discussion Papers			C
Working Procedures			C

International Standards on Quality Management (ISQMs)

Quality Management for Firms that perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements		C	B
Engagement Quality Reviews		C	B

International Standards on Auditing

200 (Revised June 2016) (Updated May 2022) Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing	B	A	→
210 (Revised June 2016) (Updated May 2022) Agreeing the Terms of Audit Engagements		B	→
220 (Revised July 2021) Quality Management for an Audit of Financial Statements		B	→
230 (Revised June 2016) (Updated May 2022) Audit Documentation	C	B	A
240 (Revised May 2021) (Updated May 2022) The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements	C	B	A
250 Section A (Revised November 2019) (Updated May 2022) Consideration of Laws and Regulations in an Audit of Financial Statements		B	A
250 Section B (Revised November 2019) The Auditor's Statutory Right and Duty to Report to Regulators of Public Interest Entities and Regulators of Other Entities in the Financial Sector			C
260 (Revised November 2019) (Updated May 2022) Communication with Those Charged with Governance		B	A
265 (Updated May 2022) Communicating Deficiencies in Internal Control to Those Charged with Governance and Management		B	A
300 (Revised June 2016) (Updated May 2022) Planning an Audit of Financial Statements	B	A	→
315 (Revised July 2020) Identifying and Assessing the Risks of Material Misstatement	B	A	→
320 (Revised June 2016) (Updated May 2022) Materiality in Planning and Performing an Audit	C	A	→

330 (Revised July 2017) (Updated May 2022) The Auditor's Responses to Assessed Risks	C	B	A
402 (Updated May 2022) Audit Considerations Relating to an Entity Using a Service Organisation		C	B
450 (Revised June 2016) (Updated May 2022) Evaluation of Misstatements Identified During the Audit	C	A	
500 (Updated May 2022) Audit Evidence	B	A	→
501 (Updated May 2022) Audit Evidence – Specific Considerations for Selected Items		B	A
505 (Updated October 2023) External Confirmations	B	B	A
510 (Revised June 2016) Initial Audit Engagements - Opening Balances	C	B	A
520 (Updated May 2022) Analytical Procedures	B	A	A

TOPIC	ASSURANCE	AUDIT AND ASSURANCE	ADVANCED LEVEL
530 (Updated May 2022) Audit Sampling	B	B	A
540 (Revised December 2018) (Updated May 2022) Auditing Accounting Estimates, and Related Disclosures	C	B	A
550 (Updated May 2022) Related Parties	C	B	A
560 Subsequent Events		B	A
570 (Revised September 2019) (Updated May 2022) Going Concern		A	→
580 (Updated May 2022) Written Representations	C	B	A
600 (Revised September 2022) Special Considerations – Audits of Group Financial Statements (including the Work of Component Auditors)		C	A
610 (Revised June 2013) (Updated May 2022) Using the Work of Internal Auditors	C	B	A
620 (Revised November 2019) (Updated May 2022) Using the Work of an Auditor's Expert		B	A
700 (Revised November 2019) (Updated May 2022) Forming an Opinion and Reporting on Financial Statements		B	A
701 (Revised November 2019) (Updated May 2022) Communicating Key Audit Matters in the Independent Auditor's Report		B	A
705 (Revised June 2016) Modifications to the Opinion in the Independent Auditor's Report		A	→
706 (Revised June 2016) Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report		A	→
710 Comparative Information – Corresponding Figures and Comparative Financial Statements		B	A
720 (Revised November 2019) (Updated May 2022) The Auditor's Responsibility Relating to Other Information		B	A
800 (Revised) Special Considerations – Audits of Financial Statements prepared in Accordance with Special Purpose Frameworks		C	A

805 (Revised) Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement		C	A

International Standards on Assurance Engagements (ISAEs)

3000 (July 2020) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information		C	B

International Standards on Auditing

810 (Revised) Engagements to Report on Summary Financial Statements			B

International Auditing Practice Note (IAPN)

1000 Special Considerations in Auditing Financial Instruments			B

International Standards on Review Engagements (ISREs)

2400 (Revised) Engagements to Review Historical Financial Statements		C	B

International Standards on Review Engagements

2410 (Revised May 2021) *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*		C	B

International Standards on Assurance Engagements (ISAEs)

3400 *The Examination of Prospective Financial Information*		C	A
3402 *Assurance Reports on Controls at a Service Organisation*		C	B

International Standards on Related Services (ISRSs)

4400 *Agreed-upon Procedures Engagements (Revised)*			B
4410 Compilation Engagements (Revised)			B

Other Guidance

Auditor's Reports on Private Sector Financial Statements		B	B

Business and Finance

TOPIC	CERTIFICATE AND PROFESSIONAL LEVELS				ADVANCED LEVEL
	MANAGEMENT INFORMATION	BUSINESS, TECHNOLOGY AND FINANCE	FINANCIAL MANAGEMENT	BUSINESS STRATEGY AND TECHNOLOY	

Strategic Analysis

Industry and market analysis tools

PESTEL analysis		C		A	→
Porter's five forces		C		A	→
Product life cycle		C		A	→
Boston consulting group matrix		C		A	→
Prices and markets		C		A	→
Competitor analysis		C		A	→

Positional and other analysis tools

Resource audit		C		A	→
Resource-based strategy		C		A	→
Value chain analysis		C		A	→
SWOT analysis		C		A	→
Gap analysis		C		A	→
Marketing analysis		C		A	→
Competitive advantage		C		A	→
Benchmarking		C		A	→
Directional policy matrix					B
Business process analysis				B	A
Strategic risk analysis				A	→
Balanced scorecard		C		A	→

Strategic Choice

Strategy formulation, evaluation and choice		C		A	→
Business risk management		C		A	→
Financial analysis and data analysis				A	→
Stakeholder analysis		C		A	→
Objectives and stakeholders' preferences		C		A	→

Strategic Implementation

Business plans		C		A	→
Organisational structure		C		A	→
Information management		C		B	A
Change management				A	→
Project management					A

Business Management

Performance management				C	A
Strategic marketing and brand management				B	A
Corporate governance		C		B	A
Information strategy				B	A
Human resource management		C		B	A

TOPIC	CERTIFICATE AND PROFESSIONAL LEVELS				ADVANCED LEVEL
	MANAGEMENT INFORMATION	BUSINESS, TECHNOLOGY AND FINANCE	FINANCIAL MANAGEMENT	BUSINESS STRATEGY AND TECHNOLOGY	
Cost Analysis for Decision Making					
Costing					
Cost classification	A			→	→
Costing systems – direct, marginal, absorption	B			→	→
Activity based costing (ABC)	C			→	B
Break even analysis	B			→	A
Multi-product break even analysis					B
Budgeting and performance management	B			→	A
Pricing					
Pricing decisions	B			A	→
Transfer pricing	B			A	→
Decision making techniques					
Expected values				B	A
Relevant cash flows				B	A
Sensitivity analysis				B	A
Business and Shareholder Value					
Valuation Techniques					
Income – dividend yield			B		A
Income – P/E			B		A
Income – discounted cash flow			B		A
Asset based measures			B		A
Options approach					B
Shareholder value					
Value based management (VBM)					B
Value drivers			B		A
Shareholder value analysis (SVA)			B		A
Short and long term growth rates and terminal values					A
Economic profit					A

Cash flow return on investment (CFROI)					A
Total shareholder return (TSR)					A
Market value added (MVA)					A

Investment Appraisal and Risk Analysis

Project appraisal

NPV	B		A		→
IRR	B		A		→
MIRR					A
Payback	B		A		→
Relevant cash flows			A		→
Tax and inflation			A		→
Replacement analysis			A		→
Capital rationing			A		→
Adjusted present value (APV)			A		→

TOPIC	MANAGEMENT INFORMATION	BUSINESS, TECHNOLOGY AND FINANCE	FINANCIAL MANAGEMENT	BUSINESS STRATEGY AND TECHNOLOGY	ADVANCED LEVEL

Assessing risk

Project appraisal and risk			B		A
Expected values		C	B		A
Scenario planning					A
Gap analysis				B	→
Continuous vs event risk				B	→

Financial Analysis

Cost of capital

Cost of equity			B		A
Cost of debt			B		A
Cost of preference shares			B		A
Cost of bank loans			B		A
Weighted average cost of capital (WACC)			B		A
Effective interest rates					A
Splitting convertibles into equity and debt elements					A
Equity instruments					A

Portfolio theory and CAPM

Portfolio theory			B		A
CAPM			B		A
Asset pricing models					B
CAPM and cost of capital			B		A
International cost of capital					A

Bonds and fixed interest securities

Bond pricing			B		A
Yields to maturity			B		A
Duration and price volatility					A
Convexity					A
Term structure of interest rates					A
Corporate borrowing and default risk					A

Data analytics

Spreadsheet functions (per published list)			A	A	A
Sensitivity analysis			B	B	A
Scenario analysis			B	B	A
Data distributions		C	B	B	A
Data bias		B	A	A	A
Data visualisation		C		B	B

Quantitative methods

Standard deviation		C	C	C	B
Co-efficient of variation		C	C	C	B
Probabilities			B	B	A
Correlation			C	C	B
Z-score					B
Confidence intervals					B

	MANAGEMENT INFORMATION	BUSINESS, TECHNOLOGY AND FINANCE	FINANCIAL MANAGEMENT	BUSINESS STRATEGY AND TECHNOLOGY	Advanced Level

Sources of Finance and Financing Arrangements

Short, medium and long term sources of finance		C			A
Green finance		C	B		A
Loan agreement conditions (warranties; covenants; guarantees)			B		A
Raising capital		C			A
Gearing and capital structure			A		→
Loan agreements and covenants			A		→
Dividend policy			A		→
Financing reconstructions (eg, group reconstruction, spin off, purchase of own shares, use of distributable profits)			B		A
Treasury and working capital management	C				A
Small and medium company financing					B
History of finance					C

Financial Engineering

Futures, options and swaps

Options			B		A
Interest rate futures			B		A
Interest rate options			B		A
Interest forward rate agreements (FRAs)			B		A
Interest rate swaps			B		A
Commodity derivatives					A
Hedging			B		A

Foreign exchange

Currency forward contracts			B		A
Currency money market cover			B		A
Currency options			B		A
Currency swaps			B		A
Managing currency risk			B		A
Determinants of foreign exchange rates			B		A

Option value

Valuing call and put options			C		B
Black Scholes option pricing model					B
Binomial option pricing model					B
Real options			C		B

Sustainability in Business and Finance

Types of sustainability (environmental, social, economic)	C	C	C	A	A
ESG	C	C	B	A	A
Corporate responsibility, sustainability and climate change		C		B	A
Green finance		C	B		A

TOPIC	CERTIFICATE AND PROFESSIONAL LEVELS				ADVANCED LEVEL
	MANAGEMENT INFORMATION	BUSINESS, TECHNOLOGY AND FINANCE	FINANCIAL MANAGEMENT	BUSINESS STRATEGY AND TECHNOLOGY	
Measurement and metrics in sustainability	C			B	A
Reporting on sustainability (mandatory and non-mandatory)					A
Risk management and sustainability			C		A
Regulation of sustainability					B
Sustainability and ethics			B	B	A

Ethics Codes and Standards

ETHICS CODES AND STANDARDS	LEVEL	MODULES
IESBA International Code of Ethics for Professional Accountants (Revised September 2023) (parts 1, 2 and 3 and Glossary) **ICAB Code of Ethics**	**Certificate Level**	
	C/D	Accounting
	B	Assurance
	C/D	Business, Technology and Finance
	D	Law
	C	Management Information
	C	Principles of Taxation
	Professional Level	
	A	Audit and Assurance
	B	Business Strategy and Technology
	B	Financial Accounting and Reporting
	B/C	Financial Management
	B	Tax Compliance
	B	Business Planning
	Advanced Level	
	A	Corporate Reporting
	A	Strategic Business Management
	A	Case Study

Financial Reporting – IFRS

TOPIC	CERTIFICATE AND PROFESSIONAL LEVEL		ADVANCED LEVEL
	ACCOUNTING	FINANCIAL ACCOUNTING AND REPORTING	CORPORATE REPORTING
Preface to International Financial Reporting Standards		A	A
Conceptual Framework for Financial Reporting	B	A	A
IAS 1, *Presentation of Financial Statements*	A	A	A
IAS 2, *Inventories*	B	A	A
IAS 7, *Statement of Cash Flows*	B	A	A
IAS 8, *Accounting Policies, Changes in Accounting Estimates and Errors*	B	B	A
IAS 10, *Events after the Reporting Period*		A	A
IAS 12, *Income Taxes*		C	A
IAS 16, *Property, Plant and Equipment*	B	A	A
IAS 19, *Employee Benefits*		-	A
IAS 20, *Accounting for Government Grants and Disclosure of Government Assistance*		A	A
IAS 21, *The Effects of Changes in Foreign Exchange Rates*		C	A
IAS 23, *Borrowing Costs*		A	A
IAS 24, *Related Party Disclosures*		B	A
IAS 26, *Accounting and Reporting by Retirement Benefit Plans*		-	D
IAS 27, *Separate Financial Statements*		B	A
IAS 28, *Investments in Associates and Joint Ventures*		B	A
IAS 29, *Financial Reporting in Hyperinflationary Economics*		-	D
IAS 32, *Financial Instruments: Presentation*		B	A
IAS 33, *Earnings Per Share*		C	A
IAS 34, *Interim Financial Reporting*		-	A
IAS 36, *Impairment of Assets*	C	B	A
IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*	C	A	A
IAS 38, *Intangible Assets*	C	A	A
IAS 39, *Financial Instruments: Recognition and Measurement (Hedging only)* (Note 1)		-	A
IAS 40, *Investment Property* (Note 1)		-	A
IAS 41, *Agriculture*		-	D
IFRS 1, *First-time Adoption of IFRS*		-	C
IFRS 2, *Share-based Payment*		-	A
IFRS 3, *Business Combinations*		B	A
IFRS 4, *Insurance Contracts* (Note 1)		-	D
IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*		B	A
IFRS 6, *Exploration for and Evaluation of Mineral Resources*		-	D

IFRS 7, *Financial Instruments: Disclosures*		C	A
IFRS 8, *Operating Segments*		-	A
IFRS 9, *Financial Instruments* (Note 1)		C	A
IFRS 10, *Consolidated Financial Statements*		B	A
IFRS 11, *Joint Arrangements*		B	A
IFRS 12, *Disclosure of Interests in Other Entities*		B	A
IFRS 13, *Fair Value Measurement*		C	A
IFRS 14, *Regulatory Deferral Accounts*		-	C

TOPIC	**CERTIFICATE AND PROFESSIONAL LEVEL**		**ADVANCED LEVEL**
	ACCOUNTING	FINANCIAL ACCOUNTING AND REPORTING	CORPORATE REPORTING
IFRS 15, *Revenue from Contracts with Customers*	C	B	A
IFRS 16, *Leases*	D	B	A
IFRS 17, *Insurance Contracts* (Note 1)		-	C
IFRS for SMEs		-	A
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	D	C	A
IFRS S2 Climate-related Disclosures	D	C	A

Note 1: IFRS 9 in more detail than in the Financial Accounting and Reporting syllabus at Professional Level. Business Planning: Insurance also covers IFRS 4, IFRS 17 and IAS 40 which are not part of the Financial Accounting and Reporting syllabus at Professional Level.

TAXATION

TOPIC	CERTIFICATE AND PROFESSIONAL LEVEL	
	PRINCIPLES OF TAXATION	BUSINESS PLANNING: TAXATION & COMPLIANCE

Legal and Ethical Framework

Transfer Pricing	B	A
Devolution of taxes		C
Disclosure of tax avoidance schemes (DTAA)		A
Objectives of taxation	B	→
Professional Conduct in Relation to Taxation (PCRT)		B
Tax planning, evasion and avoidance	C	A

Administration

Administration	A	→
Appeals	B	→
Digital accounts and digital record keeping	B	→
PAYE/NIC	B	A
Payments	B	A
Penalties and interest	B	A
Self-assessment	B	A

Capital Gains Tax

Chargeable gains	C	A
Chargeable assets		A
Chargeable disposals	C	A
Chargeable persons	C	B
Converted trading losses	C	B
Costs of acquisition and disposal	C	B
Nil gain/nil loss transfers	C	A
Part disposals		B
Qualifying corporate bonds	C	B
Rate of tax	B	A
Relief for capital losses		A
Reorganisations and reconstructions		A
Shares and securities (including bonus and rights issues)	C	B

Overseas aspects of capital gains tax

Arising basis	B	→
Deemed domicile	B	→
Domicile	B	→
Double tax relief	B	A
Gains on foreign assets	C	A
Remittance basis	B	A
Residence	C	A
Temporary absence		A
BD taxation of non-domiciled individuals	B	A

Income Tax

Trading profits

Adjustments to profits	B	A
Badges of trade	B	A
Capital allowances	B	A
Cash basis of accounting	B	A
Foreign currency transactions		A
Pension contributions	B	A
Pre-trading expenditure	B	A
Patent royalties		B

Unincorporated businesses

Basis of assessment	B	A
Partnerships	B	A
Trading losses	C	A
Treatment of terminal losses	C	A

Employment income

Allowable deductions against employment income	B	A
Employment income	B	A
Share schemes	C	A
Taxable and exempt benefits	B	A
Termination payments	C	A
Other income/expenditure	B	A
Dividends from BD companies	B	A
Enterprise Investment Scheme		B
Investment income	B	A
ISAs	B	→
Miscellaneous income		→
Property income	C	A
Savings income	B	→
Seed Enterprise Investment Scheme		B
Venture Capital Trusts		B

TOPIC	PRINCIPLES OF TAXATION	BUSINESS PLANNING: TAXATION & COMPLIANCE

Overseas aspects of income tax

Arising basis	B	A
Deemed domicile	B	A
Domicile	C	A
Double tax relief	B	A
Income on foreign assets and income from foreign employment	B	A
Remittance basis	B	A
Residence	C	A
BD taxation of non-domiciled individuals	C	A

Income tax computation

Exempt income	A	→
Gifts of assets and cash to charity	C	A
Income tax liability and income tax payable	B	A
Income tax charge on child benefit		B
Independent taxation and jointly owned assets		A
Income tax for trusts		C
Limit on income tax reliefs	C	A
Marriage allowance (Gift)	B	A
Pension contributions – provisions for retirement	C	A
Pension contributions – tax reliefs	C	A
Personal allowances	B	A
Qualifying interest payments		B
Rates of taxation	B	A
Taxable persons	C	B

Inheritance Tax

Fundamental principles of inheritance tax

Chargeable persons	B	A
Chargeable property	C	A
Excluded property	B	B
Inter-spouse transfers	B	A
Rates of taxation	B	A
Related property	C	B
Accumulation period	B	A
Transfers of value	A	→
Trusts	C	B
Valuation	A	→
Inheritance tax on lifetime transfers		B
Relevant property trusts		A
Potentially exempt transfers	C	A

Pre-owned assets tax charge

Inter-spouse transfers	B	A
Marriage/civil partnership exemption	B	A
Normal expenditure out of income	C	A
Quick succession relief	C	B
Small gifts exemption		A
Taper relief		A

Corporation Tax

Chargeable gains

Chargeable assets	C	B
Chargeable disposals	C	B
Chargeable persons	C	B
Chattels: wasting and non-wasting	B	→

Costs of acquisition and disposal	C	B
Indexation		A
Leases	B	A
Nil gain/nil loss transfers	B	A
Part disposals	B	B
Purchase of own shares	B	A
Qualifying corporate bonds	C	B
Relief for capital losses	B	A
Reorganisations and reconstructions		A
Rollover relief	C	A

TOPIC	CERTIFICATE AND PROFESSIONAL LEVEL	
	PRINCIPLES OF TAXATION	BUSINESS PLANNING: TAXATION & COMPLIANCE
Shares and securities (including bonus and rights issues)	B	B
Substantial shareholding exemption	C	A

Trading profits

Adjustments to profits	B	A
Badges of trade	B	A
Capital allowances – plant and machinery	B	A
Capital allowances – structures and buildings	C	A
Foreign currency transactions		A
Long periods of account	C	A
Pension contributions	C	A
Patent royalties	C	B

Taxable total profits

Chargeable gains	B	A
Intangible fixed assets		B
Loan relationships	B	A
Loan relationships – corporate interest restriction		A
Miscellaneous income	B	A
Property income (excluding lease premiums)		A
Qualifying donations	B	A
Research and development expenditure		A
Trading losses		A
Trading profits	B	A
Use of deficit on non-trading loan relationships	B	A

Corporation tax computation

Accounting periods	C	A
Close companies		A
Corporation tax liability	B	A
Distributions		B
Diverted profits tax	C	A
Double tax relief (including underlying tax and withholding tax)	B	→

Liquidation	C	A
Provision of services through a company	B	A
Rates of taxation	B	A
Residence	C	B
Tax treaties and the OECD Model Tax Convention		C

Groups

Capital gains groups	B	A
Change in group structure		A
Change in ownership		A
Consortium relief		B
Controlled foreign companies		A
Degrouping charges		A
Group loss relief	B	A
Group relationships	A	→
Non-coterminous accounting periods		A

TOPIC	CERTIFICATE AND PROFESSIONAL LEVEL	
	PRINCIPLES OF TAXATION	BUSINESS PLANNING: TAXATION & COMPLIANCE
Overseas companies and branches		B
Pre-acquisition gains and losses		A
Related 51% group companies	B	A
Roll-over relief	B	A
Transfer of assets	B	A
Transfer pricing		A

Stamp Taxes

Basic principles	B	A
Chargeable occasions	B	B
Exemptions	B	B
Stamp taxes for groups	C	B
Annual tax on enveloped dwellings (ATED)		C

VAT

Capitals goods scheme	B	A
Classification of supplies	B	A
Distinction between goods and services	C	A
Overseas aspects	A	A
Group aspects	A	A
Input VAT	A	→
Output VAT	A	→
Partial exemption	B	A
Payments	A	→
Penalties and interest	A	→
Property transactions	B	A

Registration and deregistration	A	→
Single and multiple supplies	B	A
Small business reliefs	A	→
Taxable person	A	→
Taxable supplies	A	→
Transfer of a business as a going concern		A
VAT records, accounts and digital reporting	A	→

FOR FURTHER COMMUNICATION:

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