

AUDITING

Segment A

- Companies Act
- King IV Report and Code of Governance for South Africa
- The Code of Professional Conduct (CPC), By- Laws, and Rules regarding improper conduct
- The Auditing Profession Act
- (APA) of IRBA
- The Auditors responsibility relating to fraud in an audit

Segment B

- The overall audit process
 - Pre-engagement activities
 - Planning an audit
- a. Obtaining an understanding of the entity and internal control (manual)
 - b. Risk assessment
 - c. Materiality
 - d. Responding to risks (Audit Strategy and Audit Plan)

Segment C

- Planning an audit
- a. Computer controls (general and application controls)
- Performing an audit
- a. Audit evidence
 - b. Test of controls
 - c. Substantive procedures

Segment D

- Completion of the audit
- a. Evaluation of misstatements
 - b. Reporting
- Non-Audit services
- a. Review Engagements
 - b. Agreed upon procedures
 - c. Complication Agreements

FINANCIAL ACCOUNTING

Segment A

- IAS 12 - Income taxes
- Conceptual Framework
- IAS 1- Presentation of financial statements
- IAS 2 - Inventories
- IAS 8 - Accounting policies, changes in accounting estimates and errors
- IFRS 13 - Fair value measurement
- IAS 27 - Separate financial statements
- IFRS 10 - Consolidated financial statements*
- IFRS 12 - Disclosure of interest in other entities*
- IFRS 3 - Business combinations*
- IAS 28 - Investments in associates and Joint Ventures*

* Change in control is covered in Part3

Segment B

- IAS 32 - Financial instruments: Presentation
- IFRS 9 - Financial instruments
- IFRS 7 - Financial instruments: Disclosure
- IFRS 2 - Share based payments
- IFRS 15 - Revenue
- IFRS 11 - Joint operations

Segment C

- IAS 16 - Property, plant & equipment
- IAS 38 - Intangible assets
- IAS 36 - Impairment of assets
- IAS 40- Investment property
- IAS 23 - Borrowing costs
- IFRS 5 - Non-current assets held for sale and discontinued operations
- Change in control
- IAS 24 - Related party disclosures

Segment D

- IFRS 16 - Leases
- IAS 19 - Employee benefits
- IAS 37 - Provisions, contingent liabilities and contingent assets
- IAS 10 - Events after the reporting date
- IAS 7 - Statement of cash flows
- IAS 21 - The effects of changes in foreign exchange rates

MANAGEMENT ACCOUNTING

Segment A

- Cost of capital
- Strategy & Governance
- Risk management
- Capital investment appraisal
- Sources and forms of finance
- Dividend decision
- Management of working capital
- Treasury function

Segment B

- Analysis and interpretation of financial and non - financial information
- Businesses in difficulty
- Valuations
- Mergers and acquisitions
- Business plans and financial proposals

Segment C

- Nature and classification of costs
- Variable and absorption costing
- Cost-volume- profit analysis
- Activity-based costing
- Job costing
- Process costing
- Joint and by- product costing
- Budgeting
- Cost management

Segment D

- Standard costing
- Decision making
- Performance management
- Transfer pricing

TAXATION

Segment A

- VAT
- Gross income
- Exempt income
- Donations tax
- Non-residents
- Double tax agreements
- Capital gains tax

Segment B

- General deduction formula
- Special deductions
- Capital allowances
- Leases
- Recoupments
- Trading stock
- Foreign transactions
- s24J

Segment C

- Individuals
- s20A
- Retirement benefits
- Fringe benefits
- Prepaid taxes
- Estate duty
- Tax Administration Act

Segment D

- Companies and close corporations
- Corporate rules
- Foreign income
- Dividends tax
- Shares
- Trusts
- Tax avoidance