

Appendix 1 – ISCA-AAT (ISCA module)**Information Technology for Accountants**

Level	GLH value	Assessment
Advanced	100	Unit assessment

Module aim

The aim of this module is to equip the students with work ready skills where digital skills including information technology solutions and applications will be leveraged upon to improve workplace productivity. The acquired information technology knowledge and familiarity will allow the accounting technicians to keep pace with advancements in technology to improve in their work processes and effectiveness while providing opportunities for critical thinking and exception management in their daily function and taking on a broader spectrum of responsibilities so as to enhance workplace efficiency that will bring economic and human resource management benefits to the businesses.

Information Technology for Accountants is a **mandatory** unit in this qualification.

Scope of content

Topics	Learning Outcomes
A. Introduction to Information Technology	
<p>Topic 1: Overview of IT systems</p> <ul style="list-style-type: none"> • Fundamentals • Hardware • Software • Networks • Data management 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Identify the various components of an IT system • Explain how accounting applications are part of an organisation's IT system
<p>Topic 2: Development of accounting from manual ledger books to information technology (IT) accounting applications and systems</p> <ul style="list-style-type: none"> • Manual ledgers • Computerised worksheets (Excel, Google Docs) • Standalone Computer Off-the-Shelf (COTS) Accounting Software • Enterprise Resource Planning (ERP) systems 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Explain how accounting processes of identifying, classifying, recording of business transactions have evolved from manual to computerised processes • List the benefits of digitalising the accounting process
<p>Topic 3: Accounting information system improvements</p> <ul style="list-style-type: none"> • Scaling accounting information system to business needs • Cost and benefits of implementing manual and automated controls • Outsourcing versus. ownership of the accounting information system • Integrating business needs with accounting information system 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Explain how the accounting information system can support the organisation in meeting its business objectives • List the business cost and benefits of implementing the levels of internal controls

Topics	Learning Outcomes
B. Information Technology Internal Controls	
<p>Topic 4: Internal controls in IT Applications</p> <ul style="list-style-type: none"> • General controls <ul style="list-style-type: none"> – IT governance controls – Physical access and environmental controls – Disaster recovery and backup • Application controls <ul style="list-style-type: none"> – Input, processing and output controls – Transaction authorisation and approval – Segregation of duties – Accounting records – Logical access controls – Independent verification 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Explain the purpose of each type of IT controls within an organisation
C. Other Emerging Topics	
<p>Topic 5: Emerging trends in IT that will impact the accountants</p> <ul style="list-style-type: none"> • Mobile • Big data • Cyber-security • Cloud • Payment systems 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Identify the types of technologies that have impact on the accounting profession • List the benefits and risks of the emerging and technological trends for the accounting sector
D. Use of Accounting Software	
<p>Topic 6: Using accounting software</p> <ul style="list-style-type: none"> • Set up accounting software <ul style="list-style-type: none"> – Enter information relating to the organisation at the beginning of an accounting 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Set up accounting software for an organisation • Process sales and purchases transactions including

Topics	Learning Outcomes
<p>period</p> <ul style="list-style-type: none"> – Set up customer accounts – Set up supplier accounts • Process sales and purchases transactions <ul style="list-style-type: none"> – Process sales invoices and credit notes, record the correct amount of the Goods and Services Tax (GST) – Allocate receipts from customers – Process purchase invoices and credit notes, record the correct amount of GST – Allocate payments to suppliers • Process bank and cash transactions <ul style="list-style-type: none"> – Process receipts and payments for non-credit transactions – Process recurring receipts and payments – Process petty cash receipts and payments • Perform period end routine tasks <ul style="list-style-type: none"> – Process journals – Reconcile the bank statement • Produce reports <ul style="list-style-type: none"> – Produce routine reports for customers and suppliers – Produce routine reports from general ledger 	<p>recording the correct amount of GST, bank and cash transactions</p> <ul style="list-style-type: none"> • Perform period end routine tasks including processing general journal entries • Generate reports from the accounting software • Export financial data from the accounting software

Topics	Learning Outcomes
E. Decision making tools	
<p>Topic 7: Microsoft Office Specialist (MOS) Certification – EXCEL</p> <ul style="list-style-type: none"> • Create and manage worksheets and workbooks • Manage data cells and ranges • Create tables • Perform operations with formulas and functions • Create charts and objects 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Create worksheets and workbooks • Navigate in worksheets and workbooks • Format worksheets and workbooks • Customise options and views for worksheets and workbooks • Configure worksheets and workbooks for distribution • Insert data in cells and ranges • Format cells and ranges • Summarise and organise data • Create and manage tables • Manage table styles and options • Filter and sort a table • Summarise data by using functions • Perform conditional operations by using functions • Format and modify text by using functions • Create charts • Format charts • Insert and format objects

Test specification for Information Technology for Accountants unit assessment

Assessment method	Marking Type	Duration of exam
Computer based assessment	Computer and human marked	2 hours 30 minutes
Computer based assessment (Microsoft Office Specialist Certification)	Computer marked	1 hour 30 minutes

Topics	Weighting
1. Introduction to information technology (IT)	20%
2. IT internal controls	
3. Other emerging topics	
4. Use of accounting software	40%
5. Decision making tools - Microsoft Office Specialist Certification (MOS) – EXCEL	40%
Total	100%

Principles of Singapore Law and Tax

Unit Level	GLH value	Assessment
Advanced	90	Unit assessment

Module aim

The aim of this module is to equip students with the knowledge of Singapore's legal framework that governs and regulates the different forms of entities that can be used to conduct business activities; the different effects of each business entity and consequently, the obligations that come with each form of business entity; the relationship between stakeholders in each business entity; the relationship between the business entity and third parties and principles of contract and tort law that would govern or affect the various commercial relationships. The module also teaches students basic concepts of direct (Income Tax) and indirect (Goods and Services Tax) taxes in the Singapore Tax system including fundamentals which would assist when preparing and filing tax returns for direct and indirect taxes.

Principles of Singapore Law and Tax is a **mandatory** unit in this qualification.

Scope of content

Detailed Topics	Learning Outcomes
<p>Topic 1: Singapore constitutional structure</p> <ul style="list-style-type: none"> • Understand the roles and the relationship between the Legislature, the Executive and the Judiciary 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • How laws, rules and regulations are made, implemented and interpreted • Sources of Singapore law
<p>Topic 2: The tort of negligence</p> <ul style="list-style-type: none"> • The general concept of the law of tort • The categories of tort • The tort of negligence <ul style="list-style-type: none"> – The three essential elements (duty of care; breach of that duty of care and damage resulting from that breach) – Defences to avoid liability for damages suffered as a result of a breach of a duty of care – Pure economic loss – Nervous shock – Negligent misstatement – Negligent misstatement and negligent misrepresentation 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • The kind of “wrongs” which would give rise to civil liability • The 3 broad categories of tort (tort of intentional conduct; tort of negligent conduct and tort of strict liability) • How a duty of care may arise for actions and omissions • The determination of a breach of a duty of care • The damages suffered as a result of the breach of a duty of care • The defences applicable to avoid liabilities – <ul style="list-style-type: none"> (a) <i>Volenti non fit injuria</i> (b) Contributory negligence • Claims for “pure economic loss” not associated with any damage to person or property • Claims for suffering from mental strain of shock (from anxiety, distress or psychiatric illness) without any physical injury • How a duty of care is owed to a

Detailed Topics	Learning Outcomes
	<p>“third party” by an adviser</p> <ul style="list-style-type: none"> • How to determine a breach of duty of care by an adviser • Difference between a negligent misstatement and a negligent misrepresentation
<p>Topic 3: Principles of Contract Law</p> <ul style="list-style-type: none"> • The two main types of contract (simple contracts and special contracts) used in business including the challenges of an oral contract versus a written contract • The four key elements (offer, acceptance, consideration and intention to create legal relations) of a contract recognised at law • Terms and representations of a contract • Vitiating factors preventing the enforcement of a contract • Discharge of a contract • Remedies available when a contract is breached 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • The difference when using a simple contract and a special contract in business • The meaning of “an offer” and how “an offer” may be communicated • The meaning of “an invitation to treat” • How a unilateral contract (as opposed to the usual bilateral contract) is constituted • The meaning of “acceptance” and how “an acceptance” may be communicated including the impact of silence • The meaning of “consideration” and types of consideration • The test to apply in determining whether there is intention to create legal relations • How to distinguish terms from representations • How terms are implied into a contract • How terms are classified and the impact of the classification • How incapacity, illegality, misrepresentation, mistake,

Detailed Topics	Learning Outcomes
	<p>duress, undue influence and unconscionable bargain may vitiate a contract making the contract unenforceable</p> <ul style="list-style-type: none"> • How a contract is discharged by performance, breach, agreement or frustration • What remedies are available to an injured party in a contract to rectify or compensate a breach
<p>Topic 4: Forms of entities used to conduct business</p> <ul style="list-style-type: none"> • Sole-proprietorship • The three types of partnerships <ul style="list-style-type: none"> (a) General (b) Limited (c) Limited liability • Companies • Clubs, societies and associations 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • How each form of an entity used to conduct business is constituted and the requirement to be registered under the relevant Act of Parliament • The right and obligations of a sole-proprietorship vis-à-vis the sole proprietor • How a general or limited or limited liability partnership is formed • The relationship between the partners in a partnership • The relationship between the partnership and third parties • Dissolution of a partnership • The different types of companies under the Companies Act • How a company is formed, the process and requirements of incorporation of a Singapore company and the impact of incorporation • The types of shares of a

Detailed Topics	Learning Outcomes
	<p>Singapore company limited by shares</p> <ul style="list-style-type: none"> • The relationship between shareholders (as members) (including minority protection) and the relationship between the shareholders (as owners of the Singapore company) and the company officers (as managers of the business of the Singapore company) • The rights and obligations of company officers (i.e., managers and directors) including the effect of breach of duties • How to finance a Singapore company (i.e., through equity and/or debt) and the impact
<p>Topic 5: Singapore income taxation</p> <ul style="list-style-type: none"> • Income tax administration • Basic tax concepts • Chargeable provision and deemed source rules • Business taxation • Personal taxation 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • The legislative framework of income taxation including international agreements and administrative practices • Official secrecy • The powers conferred on the Comptroller of Income Tax by the Income Tax Act including the power to raise income tax assessments (original, advance, additional and amended) • The returns, notices and forms prescribed by the Comptroller of Income Tax • A taxpayer's and an employer's filing obligations

Detailed Topics	Learning Outcomes
	<ul style="list-style-type: none"> • Record keeping requirements • The objection procedure to an income tax assessment • The collection, recovery and repayment of income tax • The offences and penalties for failure to comply with obligations imposed by the Income Tax Act and filing incorrect return • A taxpayer’s right to claim relief for error or mistake in an income tax computation • Tax entities deriving income subject to tax in Singapore including partnerships • The meaning of the word, “income” including the meaning of statutory income, assessable income and chargeable income • The meaning of “the preceding year basis of taxation” • The concept of “residence” for an individual and a company and a body of persons including preferential taxation schemes for tax residents of Singapore • The applicable tax rates • The determination whether gain is revenue in nature or capital in nature • The meaning of the expressions “accruing in or derived from” Singapore and “received in Singapore from outside Singapore” • The types of income deemed to

Detailed Topics	Learning Outcomes
	<p>be derived in Singapore and the obligation of the payer in Singapore to withhold tax</p> <ul style="list-style-type: none"> • What are the badges of trade in determining whether disposals constituted trading • The meaning of “trade, business, professional or vocation” and income derived from a trade, business, profession or vocation • Revenue expenses which qualify for deduction • Capital expenses which qualify for capital allowances • Impact of unabsorbed capital allowances, losses and donations • Relief (e.g., group relief) and schemes (e.g., carry-back) • The characteristics of an employment, employment distinguished from profession • What would constitute as income from an employment including schemes available for employees (e.g., time apportionment for “Not Ordinarily Resident” scheme for employees) • Tax treatment of other sources of income (e.g., rental, dividends, etc.) derived by an individual including tax exempt receipts • Revenue expenses which qualify for deductions • Reliefs provided under the

Detailed Topics	Learning Outcomes
	Income Tax Act for residents of Singapore
<p>Topic 6: Singapore indirect taxation (Goods and Services Tax)</p> <ul style="list-style-type: none"> • Goods and Services Tax administration • The concept of Goods and Services tax • “Supply” • “Taxable person” • Registration for Goods and Services tax • Zero-rated supplies • Exempt supplies • Reliefs 	<p>Students will be able to comprehend, explain and/or apply:</p> <ul style="list-style-type: none"> • The legislative framework of Goods and Services Tax including administrative practices • The accounting and filing obligations including keeping of records, issuance of tax invoice • The assessment, enforcement collection and refund of Goods and Services Tax • The objection and appeal procedure against a decision by the Comptroller of Goods and Services Tax • The offences and penalties for failure to comply with obligations imposed by the Goods and Services Tax Act • The basic principle of a person registered for Goods and Services Tax purposes who charges output tax and pays inputs and the impact of the difference between output tax and input tax • The meaning of “supply” including reimbursement and disbursement • Types of supply • Value of supply • Time of supply • Place of supply • The definition of a “taxable

Detailed Topics	Learning Outcomes
	<p>person”</p> <ul style="list-style-type: none"> • When registration for Goods and Services Tax is compulsory • Conditions and liability for voluntary registration including group, divisional and partnership registration • The impact of making zero-rated supplies • Conditions for supplies to qualify as zero-rated supplies • The impact of making exempt supplies by exempt and partially exempt businesses including the application of the de minimis rule • Schemes (other than zero-rating) that grant relief from Goods and Services Tax (e.g., bad debt relief, second-hand goods scheme and import relief)

Test specification for Principles of Singapore Law and Tax unit assessment

Assessment method	Marking Type	Duration of exam
Computer based assessment	Computer marked	1 hour 30 minutes

Topics	Weighting
1. Singapore constitutional structure	5%
2. The tort of negligence	15%
3. Principles of Contract Law	15%
4. Forms of entities used to conduct business	20%
5. Singapore income taxation	30%
6. Singapore indirect taxation (Goods and Services Tax)	15%
Total	100%

Ethics for Accountants

Level	GLH value	Assessment
Professional	12	E-learning

Module Aim

Amidst the fast paced and digitalised working environment where professional accountants and accounting technicians are required to multitask and yet be able to perform their work efficiently and effectively, they are susceptible to temptation and pressure, which may affect their professional judgment to act in the public interest and discharge their duties diligently. As a result, they are likely to be exposed to legal liability.

The aim of this module is to equip the students with the knowledge on the importance of observing the code of professional ethics in an accounting environment. Through the use of case scenarios and reflective activities, students will be exposed to ethics-related issues that they may face in the course of their work without compromising their ethical work behavior.

Students are required to study and familiarise themselves with ISCA's Ethics Pronouncements (EP) 100 Code of Professional Conduct and Ethics and EP 200 Anti-Money Laundering and Countering the Financing of Terrorism.

EP 100 covers the fundamental principles of professional ethics and provides a conceptual framework for the professional accountants to identify, evaluate the significance of the threats, and address the threats by applying the safeguards, when necessary, through using professional judgment.

EP 200 provides requirements and guidelines on combating anti-money laundering and countering the financing of terrorism regime to ensure that Singapore is not a safe haven for money launderers and terrorist financiers.

Ethics for Accountants is a **mandatory** unit.

Scope of content

Topics	Learning Outcomes
Topic 1: What is ethics?	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Define the meaning of ethics • State the importance of professional ethics for a professional accountant
Topic 2: Introduction to ISCA’s Ethics Pronouncements (EPs)	<p>Students will be able to:</p> <ul style="list-style-type: none"> • List the ISCA’s Ethics Pronouncements (EPs) • State the respective objectives of EP 100 and EP 200 • State the responsibilities of a professional accountant with regard to compliance with the requirements in the respective EPs and the consequences of unethical behaviour
Topic 3: EP 100 Code of Professional Conduct and Ethics	<p>Students will be able to:</p> <ul style="list-style-type: none"> • State the fundamental principles of professional ethics in the ISCA Code of Professional Conduct and Ethics (ISCA Code) • Define the meaning of each of the fundamental principles in the ISCA Code • Identify and explain the different types of threats that arise from the range of relationships and circumstances • Explain what are safeguards • Identify and apply the types of safeguards to eliminate threats or reduce them to an

Topics	Learning Outcomes
	<p>acceptable level</p> <ul style="list-style-type: none"> • Identify situations that may give rise to conflicts of interest • Explain how to evaluate the threats created by conflicts of interest • Explain how safeguards may be applied to eliminate the threats to compliance with the fundamental principles of professional ethics or reduce them to an acceptable level
<p>Topic 4: EP 200 Anti-Money Laundering and Countering the Financing of Terrorism - Requirements and Guidelines for Professional Accountants in Singapore</p>	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Explain what is money laundering and terrorist financing • Identify the legal obligations of all professional accountants under existing Singapore legislations • Identify the anti-money laundering and countering the financing of terrorism requirements for the different categories of professional accountants • Identify the 5 designated high risk services for which specific measures on customer due diligence and records keeping under the Financial Action Task Force Recommendations have to be followed • Identify the indicators of suspicious transactions that could be related to money laundering and/or terrorist financing

Topics	Learning Outcomes
<p>Topic 5: Application at your work place</p> <ul style="list-style-type: none"> • Threats to professional accountants • Safeguards for Professional Accountants 	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Identify the common ethical issues faced by professional accountants at work • Identify different examples of safeguards that can be applied by professional accountants

Test specification for Ethics for Accountants E-learning

Assessment method	Marking Type	Duration of exam
Computer based assessment	Computer marked	45 minutes

Topics	Weighting
1. What is ethics?	5%
2. Introduction to ISCA's Ethics Pronouncements (EP)	5%
3. EP 100 Code of Professional Conduct and Ethics	30%
4. EP 200 Anti-Money Laundering and Countering the Financing of Terrorism	30%
5. Application at your work place	30%
Total	100%