

FIA FFA / FA Syllabus Changes September 2023 – June 2024

Topics new to the exam

There are significant changes to the FFA/FA syllabus. The main changes are that:

- The syllabus is now based accounting using a computerised accounting system
- Computerised accounting systems could use desktop-based accounting software, or a system which makes use of external servers to store data (the cloud)

Topics leaving the exam

- Accounting in a manual accounting system is now tested to a much lesser extent
- Books of prime entry
- Control accounts
- Extended trial balance

Amendments to the syllabus

- It is assumed that both the sales system and the purchases system are integrated into the accounting system
- This means that when sales invoices are created in the accounting system, they are automatically posted to both the trade receivables ledger account and the individual customer account at the point of generating the sales invoice
- Likewise, when the details of the purchase invoices are entered into the accounting system, having been received from the supplier, the trade payables ledger account and the individual payables account will be updated simultaneously at that point
- Note that supplier statement reconciliations with the relevant individual payables account will be tested. However, reconciliations between the receivables ledger control account and the receivables ledger, and the payables ledger control account and the payables ledger will not be tested. They are both updated automatically from the same source of information and therefore such reconciliations are unnecessary.