



Computerised Accounting



Level 3

Extended Syllabus

Effective from 1 March 2004

Computerised Accounting Level 3

Aims

The aim of this qualification is to assess candidates' practical ability to use MYOB computerised accounting systems.

Important Note

Computerised Accounting Level 3 is a test of practical ability although candidates will need to have a basis of accounting knowledge and understanding in order to pass. LCCIEB Accounting Level 3 assesses candidates' knowledge and understanding at this level; centres and candidates should note however that the detailed contents of the Computerised Accounting Level 3 and Accounting Level 3 syllabuses do not correspond exactly.

Please refer to the section below on the LCCIEB Level 3 Group Diploma in Computerised Accounting for information on how Computerised Accounting Level 3 and Accounting Level 3 may be combined.

Assessment Objectives and Coverage in Assignments

The examination will assess the candidate's ability to use MYOB computerised accounting software to:

Objective	Weighting
• Set up partnership and limited liability company accounts	10%
• Track department and job profitability	5%
• Enter transaction data including multi-currency transaction data	25%
• Manage debtors' accounts and bad debts	15%
• Manage inventory	30%
• Enter year-end journal entries before closing financial years	5%
• Customise and generate a variety of reports	10%

Weightings indicate the approximate percentage of marks available that each objective will carry in Computerised Accounting Level 3 assignments.

Target Candidates and Candidate Progression

This qualification is for people who wish to develop higher practical computerised accounting skills. Candidates should have achieved LCCIEB Computerised Accounting Level 2 or possess the equivalent skills.

LCCIEB Level 3 Diploma in Computerised Accounting

In order to obtain the LCCIEB Level 3 Diploma in Computerised Accounting, candidates are required to pass three Level 3 subjects within a period of 24 months as follows:

Compulsory Subjects

Computerised Accounting Level 3

Accounting or Accounting (IAS) Level 3

plus one from the following pool of options (all Level 3)

Advanced Business Calculations

Advertising

Business and Industrial Administration

Business Statistics

Customer Service

English for Business

Internet Marketing

Marketing

Principles and Practice of Management

Selling and Sales Management

Advanced Website Design

Business Administration

Business Practice

Cost Accounting

eCommerce

Information Systems for Business

Management Accounting

Practical Computing

Public Relations

Level of English Required

It is recommended that Computerised Accounting Level 3 candidates should have a standard of English equivalent to LCCIEB English for Business Level 2.

Computerised Accounting Syllabus Topics

- 1 Company Accounts
- 2 Track Profitability of Departments and Jobs
- 3 Multi-currency transactions
- 4 Debtor Management
- 5 Advanced Inventory Management
- 6 Year-End Procedures and Maintenance
- 7 Reports and Analysis

Assessment

Assessment is through a 2.5 hour practical assignment provided and marked by LCCIEB. The assignment may be undertaken by centres and candidates at dates and times convenient to them.

Candidate Answer Guidance

Answer Formats

Candidates will be required to produce: accounts list summaries, multi-period profit and loss statements, bank reconciliation reports, trial balances, multi-period balance sheets, transaction journal reports and budget analyses.

Candidate Performance Measurement

The marks available for each task will be indicated within each assignment.

Pass and Grade Information

100 marks are available for each assignment. The marks necessary to achieve Pass, Credit and Distinction grades are as follows:

Pass: 50 - 59 Marks

Credit: 60 - 74 Marks

Distinction: 75 - 100 Marks

MYOB Software Guidance Notes

MYOB is a leading global provider of business and accounting software solutions. Centres offering Computerised Accounting will be provided with the educational version of MYOB Premier accounting software free of charge. The educational version of MYOB Premier is a fully functional version of MYOB accounting software and is suitable for both training and assessment purposes; however it contains restrictions that prevent it being used for commercial activities.

Centres offering Computerised Accounting will receive full guidance on the installation and operation of the educational version of MYOB Premier.

Guided Learning Hours

LCCIEB recommends that 60 Guided Learning Hours (GLHs) provide a suitable course duration for an 'average' candidate at this level. This figure includes direct contact hours as well as other time when candidates' work is being supervised by teachers. Ultimately, however, it is the responsibility of centres to determine the appropriate course duration based on their candidates' ability and level of existing knowledge. LCCIEB's experience indicates that the number of GLHs can vary significantly from one training centre to another.

Individual centres will decide whether their students will benefit more from an intensive course or from a course lasting for an academic year. In this connection, centres may care to take into consideration that the set of practical assignments is available on demand and that there is no prescribed time and date that these assessments must be undertaken.

Recommended Reading List and Support Material

Reading List

Title	Publisher
Computerised Accounting	ER/MYOB

Support Material

A sample assignment and model answer is available from the EDI Customer Service Team and local LCCIEB offices.

Centre Registration

Further information and centre registration details can be found at the websites www.lcciebasia.com or www.lccieb.com . Alternatively please contact:

For Centres outside Asia:

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For Centres in Asia:

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Computerised Accounting

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Note

Candidates are expected to have the skills covered in the LCCIEB Computerised Accounting Level 2 syllabus, in particular the ability to:

- Set up company data files
- Set up accounts lists
- Record transactions in the general ledger, banking, purchases, sales, inventory command centres

Syllabus Topic

Items Covered

1 Company Accounts

Candidates must be able to:

- 1.1 Set up the datafile and the chart of accounts for the following:
 - Partnerships
 - Limited Liability Companies
- 1.2 Generate accounts listing for the various types of companies
- 1.3 Perform the necessary steps to distribute partnership profits at the end of the accounting period
- 1.4 Record the following for a limited liability company:
 - Increase in capital contribution
 - Issuance of new shares
 - Payment of dividends

2 Tracking Profitability of Departments and Jobs

Candidates must be able to:

- 2.1 Set up various profit centres
- 2.2 Record sales and expenses and allocate these to various profit centres
- 2.3 Generate reports relating to a selected profit centre or all profit centres

3 Multi-Currency Transactions

Candidates must be able to:

- 3.1 Set up control accounts to handle multiple currencies
- 3.2 Specify currency codes and exchange rates
- 3.3 Record sales and purchases involving multiple currencies
- 3.4 Update the various exchange rates and record unrealised exchange gains or losses at the end of period
- 3.5 Generate exchange gain or loss reports

4 Debtor Management

Candidates must be able to:

- 4.1 Customise and generate the debtor ageing report
- 4.2 Perform the following tasks to factor debts to a factoring entity:
 - Set up the factoring account
 - Record payments received
 - Record factoring charges
 - Close debtor accounts
- 4.3 Account for transactions in situations where a customer is also a supplier using the following methods:
 - cash received method
 - debit note method
- 4.4 Perform the steps to record:
 - Provision for bad debts
 - Writing off bad debts

5 Advanced Inventory Management

Candidates must be able to:

- 5.1 Perform the following tasks with respect to traded-in items:
 - Modify the chart of accounts to account for traded-in items
 - Set up the traded-in inventory items
 - Record traded-in items and payments
- 5.2 Account for consignment stock as:
 - A consignor
 - A consignee

6 Year-End Procedures and Maintenance

Candidates must be able to:

- 6.1 Make end-of period adjustments to:
 - Accruals
 - Prepayments
- 6.2 Close the current financial year and start a new financial year

7 Reports and Analysis

Candidates must be able to:

- 7.1 Customise and generate reports including:
 - Multi-period balance sheet
 - Multi-period profit and loss statement
 - Transaction journals
 - Budget Analysis
- 7.2 Enter monthly budgets
- 7.3 Compare actual company performance against budgets