

AMCT Exemption Application Form

Complete and return this form if you wish to have your application for exemptions individually reviewed. If you have a qualification for which exemptions are granted automatically, please complete Exemptions Section in the enrolment form.

Personal details

Name:

Address:

Post Code: Country:

Date:

Email:

Phone No:

Exemptions requested

Please indicate which AMCT stage one exams you are requesting exemption from:

	Financial & Management Accounting	Economics & Statistical Analysis	Corporate Taxation	Business Law
Please ✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Qualifications

You may base your exemption application on more than one qualification, complete the information below:

Academic/professional qualification: _____

Institution/Awarding body: _____

Year passed: _____

Academic/professional qualification: _____

Institution/Awarding body: _____

Year passed: _____

You MUST include:	Please ✓	Please ✓
Copies of certificates/proof of completion	<input type="checkbox"/>	Copies of the syllabus studied <input type="checkbox"/>

**Post your completed exemption application form and supporting evidence to:
Education Department, ACT, 51 Moorgate, London EC2R 6BH.**

Module 1 - Financial and Management Accounting

Indicate where, in your academic/professional qualification syllabus, you have covered the AMCT topics listed below, e.g. enter the name of the qualification and name of the relevant module(s) studied. To qualify for review you must have studied the module, exempt modules should not be referenced. Leave Assessor column blank.

AMCT Topic	Studied in Module/Paper	Assessor
SECTION 1 – THE FRAMEWORK OF COMPANY REPORTING		
1.1.1 Fundamental accounting principles and systems <ul style="list-style-type: none"> – The purpose of accounts – Financial and management accounts – Accounting concepts and conventions – The accounting life cycle – Double entry book-keeping – The accruals concept 		
1.1.2 Primary financial statements <ul style="list-style-type: none"> – The role of accounting standards – Financial statements – Additional statements – Limitations of information in financial statements 		
1.1.3 Group financial statements <ul style="list-style-type: none"> – Initial recording of an investment – Accounting for subsidiaries – Accounting for joint ventures – Accounting for associates – Special purpose entities 		
1.1.4 The regulatory environment <ul style="list-style-type: none"> – Statutory requirements – Regulatory requirements – The role of auditing – Corporate governance 		
SECTION 2 – REPORTING STANDARDS		
1.2.1 Financial instruments <ul style="list-style-type: none"> – Definition – Presentation of financial instruments IAS 32 – Categories of financial instruments – Recognition and measurement IAS 39 – Disclosure IFRS 7 – Hedge accounting 		
1.2.2 Leases <ul style="list-style-type: none"> – Introduction IAS 17 – Operating leases – Finance leases – Disclosure – Sale and leaseback 		

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1.2.3 Employee benefits <ul style="list-style-type: none"> – Short term employee benefits IAS 19 – Post retirement benefits IAS 19 – Accounting for defined contribution plans – Accounting for defined benefit plans – Share based payments IFRS 2 		
1.2.4 Other reporting standards <ul style="list-style-type: none"> – Foreign currency translation IAS 21 – Provisions, contingent liabilities and contingent assets IAS 37 – Events after the balance sheet date IAS 10 		
1.2.5 Statements of cash flow <ul style="list-style-type: none"> – Format of statement of cash flow IAS 7 		
SECTION 3 – PLANNING, BUDGETING AND CONTROL		
1.3.1 Management planning and budgeting <ul style="list-style-type: none"> – Purpose of budgets – Types of budgets – Key steps in preparation of budgets 		
1.3.2 Cost behaviour <ul style="list-style-type: none"> – Categorisation of costs 		
1.3.3 Flexible budgeting <ul style="list-style-type: none"> – Variances 		
1.3.4 Management accounting <ul style="list-style-type: none"> – Break-even analysis – Margin of safety 		
Assessor's Conclusions and Recommendations		

Module 2 - Economics and Statistical Analysis

Indicate where, in your academic/professional qualification syllabus, you have covered the AMCT topics listed below, e.g. enter the name of the qualification and name of the relevant module(s) studied. To qualify for review you must have studied the module, exempt modules should not be referenced. Leave Assessor column blank.

AMCT Topic	Studied in Module/Paper	Assessor
2.1.1 Elementary theory of demand and supply, price equilibrium, monopoly and oligopoly <ul style="list-style-type: none"> - Ceteris Paribus – all things being equal - The theory of demand - The theory of supply - The market mechanism - Demand elasticities - Profit maximisation - Market forms 		
2.1.2 Macroeconomics <ul style="list-style-type: none"> - Introduction - The circular flow of income - Aggregate demand and the consumption function - Monetarism versus Keynesianism - Financial markets and banking 		
2.1.3 Business statistics <ul style="list-style-type: none"> - Introduction - Sampling and significance testing - Frequency distributions - Measures of dispersion - Measures of skew - Probability theory - Statistical inference and econometric modelling 		
Assessor's Conclusions and Recommendations		

Module 3 - Corporate Taxation

Indicate where, in your academic/professional qualification syllabus, you have covered the AMCT topics listed below, e.g. enter the name of the qualification and name of the relevant module(s) studied. To qualify for review you must have studied the module, exempt modules should not be referenced. Leave Assessor column blank.

AMCT Topic	Studied in Module/Paper	Assessor
SECTION 1 – INTRODUCTION TO CORPORATE TAXATION		
3.1.1 Tax systems <ul style="list-style-type: none"> – Overview of the tax system – Administration of direct taxation – Company Tax Self Assessment – Electronic Filing – Statute and Sources of Tax – Current issues: avoidance 		
3.1.2 Taxable profits <ul style="list-style-type: none"> – Tax on income – a history – Taxable profits – company – Capital allowances (UK) – Chargeable gains – Taxation of distributions – Payroll taxes UK 		
3.1.3 Tax payable and administration <ul style="list-style-type: none"> – Accounting periods – Tax rates – UK taxation complications – Taxation payable – Tax administration – Trading losses 		
SECTION 2 – DIFFERENT TYPES OF TAXES		
3.2.1 Sales tax <ul style="list-style-type: none"> – What is sales tax – Types of sales tax – VAT and the ‘value added’ principle - EU – Rates of sales tax – Tax rules on outputs - UK – Input tax rules - UK – Registration - UK – VAT/Sales tax returns – Group registration - UK – The European single market 		
3.2.2 Taxation of groups <ul style="list-style-type: none"> – Tax groups – Tax grouping rules – Associated companies and group companies – Groups – areas of privileged tax treatment – Group relief – Consortia and consortium relief – Chargeable gains groups – Corporation tax self assessment and groups 		

AMCT Topic	Studied in Module/Paper	Assessor
3.2.3 Transaction taxes <ul style="list-style-type: none"> - Property Taxes - European capital duties - UK Stamp Duty - Stamp duty land tax (SDLT) 		
SECTION 3 – TAXATION AND THE TREASURY FUNCTION 3.3.1 Taxation and the treasury function <ul style="list-style-type: none"> - Loan relationships - Accounting for annual interest and income tax - Financial Instruments - Foreign exchange gains & losses - VAT in the Treasury Environment 		
Assessor’s Conclusions and Recommendations		

Module 4 - Business Law

Indicate where, in your academic/professional qualification syllabus, you have covered the AMCT topics listed below, e.g. enter the name of the qualification and name of the relevant module(s) studied. To qualify for review you must have studied the module, exempt modules should not be referenced. Leave Assessor column blank.

AMCT Topic	Studied in Module/Paper	Assessor
4.1.1 Legal regulation of business <ul style="list-style-type: none"> - Nature and Sources of Law in the UK - Law making in France - European Union ('EU') Law - Public international law and private international law 		
4.1.2 International business organisations <ul style="list-style-type: none"> - Business ownership – UK - The law of Agency - Non-UK business ownership structures - Business financing in the UK 		
4.1.3 Corporate insolvency – UK, EU and US <ul style="list-style-type: none"> - Creditors: terminology and order of ranking - Overview of the UK corporate insolvency regime - European Insolvency Regulation - Introduction to the US Bankruptcy Code - UNCITRAL Model Law on Cross Border Insolvency 		
4.1.4 International aspects of contract law and conflicts of law <ul style="list-style-type: none"> - The law of obligations - Discharging a contract - Introduction to the French law of contract - Contract law in China - USA Contract Law - Contract law for Europe – Common Frame of Reference - Rome 1 Regulation: law applicable to contractual obligations - The Brussels I Regulation 		
4.1.5 Financial markets and regulation <ul style="list-style-type: none"> - The London Stock Exchange (LSE) - Alternative Investment Market (AIM) - Unregulated financial markets 		
Assessor's Conclusions and Recommendations		