

## Exemptions - QCF Units in Accounting

### Level 2 Certificate in Accounting

Learning and Assessment area	Unit	Exemptions
Basic Accounting I	Principles of recording and processing financial transactions	<ul style="list-style-type: none"> <li>• IAB Level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions.</li> </ul>
	Preparing and recording financial documentation	<ul style="list-style-type: none"> <li>• IAB Level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> </ul>
	Processing ledger transactions and extracting a trial balance	<ul style="list-style-type: none"> <li>• IAB Level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> <li>• EDI Level 1 Certificate in Bookkeeping</li> <li>• EDI Level 2 Certificate in Bookkeeping and Accounts</li> </ul>
Basic Accounting II	Maintaining and reconciling the cashbook	<ul style="list-style-type: none"> <li>• IAB level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> <li>• EDI Level 2 Certificate in Bookkeeping and Accounts</li> </ul>

Basic Accounting II <i>cont.</i>	Maintaining Control Accounts	<ul style="list-style-type: none"> <li>• IAB Level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> <li>• EDI Level 2 Certificate in Bookkeeping and Accounts</li> </ul>
	Maintaining the Journal	<ul style="list-style-type: none"> <li>• IAB Level 2 Certificate in Book-keeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> <li>• EDI Level 2 Certificate in Bookkeeping and Accounts</li> </ul>
	Banking procedures	<ul style="list-style-type: none"> <li>• IAB Level 1 Certificate in Bookkeeping</li> <li>• IAB Level 2 Certificate in Bookkeeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> </ul>
	Maintaining petty cash records	<ul style="list-style-type: none"> <li>• IAB Level 1 Certificate in bookkeeping</li> <li>• IAB Level 2 Certificate in Bookkeeping</li> <li>• AAT Level 2 Diploma for Accounting Technicians (QCF) Unit 30</li> <li>• AAT Level 2 Diploma in Accounting Unit 30</li> <li>• AAT Level 2 NVQ in Accounting Units 1, 2 and 3</li> <li>• ACCA Level 2 Certified Accounting Technician Paper T1 – Recording financial transactions</li> </ul>
Work effectively in accounting and finance	N/A	<ul style="list-style-type: none"> <li>• AAT Level 2 Certificate for Accounting Technician (QCF) Unit 36</li> <li>• AAT Certificate in Accounting Unit 31.3, NVQ Level 2 in Accounting Unit 23</li> </ul>

Basic Costing	Basic Principles of Costing (Knowledge)	<ul style="list-style-type: none"> <li>• NVQ Level 3 in Accounting Unit 6</li> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 6</li> <li>• ACCA Level 2 Certificate - Certified Accounting Technician Paper T2, Information for management control</li> <li>• ACCA Level 3 Certificate - Certified Accounting Technician Paper T4, Accounting for costs (exemption requires both papers T2 and T4 to be passed)</li> <li>• AAT Level 3 for Accounting Technician (QCF) Unit 6</li> </ul>
Basic Costing <i>cont.</i>	Provide Basic Cost and Revenue Information (Skills)	<ul style="list-style-type: none"> <li>• NVQ Level 3 in Accounting Unit 6</li> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 6</li> <li>• ACCA Level 2 Certificate - Certified Accounting Technician Paper T2, Information for management control</li> <li>• ACCA Level 3 Certificate - Certified Accounting Technician Paper T4, Accounting for costs (exemption requires both papers T2 and T4 to be passed)</li> <li>• AAT Level 3 Certificate for Accounting Technician (QCF) Unit 6</li> </ul>
Computerised Accounting Software	N/A	<ul style="list-style-type: none"> <li>• Unit maps fully to competences outlined in IT User National Occupational Standards version 3 (2009)</li> </ul>

## Level 3 Diploma in Accounting

Learning and Assessment area	Unit	Exemptions
Accounts Preparation I	Principles of Accounts Preparation (Knowledge)	<ul style="list-style-type: none"> <li>NVQ in Accounting Level 3 unit 5</li> <li>AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>ACCA Level 3 Certificate - Certified Accounting Technician Paper T3, Maintaining financial records</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
	Extending the trial balance using accounting adjustments (Skills)	<ul style="list-style-type: none"> <li>NVQ in Accounting Level 3 unit 5</li> <li>AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>ACCA Level 3 Certificate - Certified Accounting Technician Paper T3, Maintaining financial records</li> <li>IAB L3 Diploma in Accounting and Advanced Bookkeeping</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
	Accounting for fixed assets (Skills)	<ul style="list-style-type: none"> <li>NVQ in Accounting Level 3 unit 5</li> <li>AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>IAB L3 Diploma in Accounting and Advanced Bookkeeping</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
Accounts Preparation II	Prepare accounts for partnerships (Knowledge and Skills)	<ul style="list-style-type: none"> <li>NVQ in Accounting Level 3 unit 5</li> <li>AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>ACCA Level 4 Certificate - Certified Accounting Technician Paper T6, Drafting financial statements</li> <li>ACCA Paper F3, Financial accounting</li> <li>IAB L3 Diploma in Accounting and Advanced Bookkeeping</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
	Prepare final accounts for sole traders (Skills)	<ul style="list-style-type: none"> <li>NVQ in Accounting Level 3 unit 5</li> <li>AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>IAB L3 Diploma in Accounting and Advanced Bookkeeping</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
Cash Management	Principles of Cash Management (Knowledge)	<ul style="list-style-type: none"> <li>AAT Level 3 Advanced Certificate in Accounting Unit 15</li> <li>AAT Level 4 NVQ in Accounting Unit 15</li> <li>ACCA Level 4 Certificate - Certified Accounting Technician Paper T10, Managing finance</li> <li>AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 15</li> </ul>

	Cash Management (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 15</li> <li>• Level 4 NVQ in Accounting Unit 15</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T10, Managing finance</li> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 15</li> </ul>
Costs and Revenues	Principles of Costing (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 6</li> <li>• Level 3 NVQ in Accounting Unit 6</li> <li>• ACCA Level 3 Certificate - Certified Accounting Technician Paper T4, Accounting for costs</li> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 6</li> </ul>
	Providing Cost and Revenue Information (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 6</li> <li>• Level 3 NVQ in Accounting Unit 6</li> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 6</li> </ul>
Indirect Tax	Principles of VAT (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 31.1</li> <li>• Level 3 NVQ in Accounting Unit 7</li> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 34</li> </ul>
	Preparing and Completing VAT returns (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 3 Advanced Certificate in Accounting Unit 31.1</li> <li>• Level 3 NVQ in Accounting Unit 7</li> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) Unit 34</li> </ul>
Professional Ethics in Accounting and Finance	N/A	
Spreadsheets Software	N/A	<ul style="list-style-type: none"> <li>• Unit maps fully to competences outlined in IT User National Occupational Standards version 3 (2009)</li> </ul>

Prepare accounts for partnerships (Knowledge and Skills)	<p>Exemptions:</p> <ul style="list-style-type: none"> <li>• NVQ in Accounting Level 3 unit 5</li> <li>• AAT Level 3 Advanced Certificate in Accounting unit 5</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T6</li> <li>• Drafting financial statements</li> <li>• ACCA Paper F3</li> <li>• Financial accounting</li> <li>• IAB L3 Diploma in Accounting and Advanced Bookkeeping</li> </ul> <p>Equivalences:</p> <ul style="list-style-type: none"> <li>• AAT Level 3 Diploma for Accounting Technicians (QCF) unit 5</li> </ul>
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## Level 4 Diploma in Accounting

Learning and Assessment area	Unit	Exemptions
Financial Statements	Principles of Drafting Financial Statements (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 11</li> <li>• Level 4 NVQ in Accounting Unit 11</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T6, Drafting financial statements</li> <li>• ACCA Paper F3, Financial accounting</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 11</li> </ul>
	Drafting Financial Statements (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 11</li> <li>• Level 4 NVQ in Accounting Unit 11</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T6, Drafting financial statements</li> <li>• ACCA Paper F3, Financial accounting</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 11</li> </ul>
Budgeting	Principles of Budgeting (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 33</li> <li>• Level 4 NVQ in Accounting Unit 8 and 9 inclusive</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T7, Planning, control and performance management</li> <li>• ACCA Paper F2, Management accounting</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 33</li> </ul>
	Drafting Budgets (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 33</li> <li>• Level 4 NVQ in Accounting Unit 8 and 9 inclusive</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 33</li> </ul>
Financial Performance	Principles of Managing Financial Performance (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 33</li> <li>• Level 4 NVQ in Accounting Unit 8 and 9 inclusive</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T7, Planning, control and performance management</li> <li>• ACCA Paper F2, Management accounting</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T10, Managing finance (exemption requires both papers T7 and T10 to be passed)</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 33</li> </ul>

Financial performance <i>cont.</i>	Measuring Financial Performance (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 33</li> <li>• Level 4 NVQ in Accounting Unit 8 and 9 inclusive</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 33</li> </ul>
Internal Control and Accounting Systems	Principles of Internal Control (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 10</li> <li>• Level 4 NVQ in Accounting Unit 10</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T5, Managing people and systems</li> <li>• ACCA Paper F1, Accountant in Business</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 10</li> </ul>
	Evaluating Accounting Systems (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 10</li> <li>• Level 4 NVQ in Accounting Unit 10</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 10</li> </ul>
Credit Management and Control	Principles of Credit Management (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 15</li> <li>• Level 4 NVQ in Accounting Unit 15</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T10, Managing finance</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 15</li> </ul>
	Control of Debt and Credit (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 15</li> <li>• Level 4 NVQ in Accounting Unit 15</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 15</li> </ul>
Personal Tax	Principles of Personal Tax (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 19</li> <li>• Level 4 NVQ in Accounting Unit 19</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T9, Preparing taxation computations</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 19</li> </ul>
	Calculating Personal Tax (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 19</li> <li>• Level 4 NVQ in Accounting Unit 19</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 19</li> </ul>
Business Tax	Principles of Business Tax (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 18</li> <li>• Level 4 NVQ in Accounting Unit 18</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T9, Preparing taxation computations</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 18</li> </ul>

Business Tax <i>cont.</i>	Calculating Business Tax (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 18</li> <li>• Level 4 NVQ in Accounting Unit 18</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 18</li> </ul>
External Auditing	Principles of External Audit (Knowledge)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 17</li> <li>• Level 4 NVQ in Accounting Unit 17</li> <li>• ACCA Level 4 Certificate - Certified Accounting Technician Paper T8, Implementing audit procedures</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 17</li> </ul>
	Auditing Financial Statements (Skills)	<ul style="list-style-type: none"> <li>• AAT Level 4 Diploma in Accounting Unit 17</li> <li>• Level 4 NVQ in Accounting Unit 17</li> <li>• AAT Level 4 Diploma for Accounting Technicians (QCF) Unit 17</li> </ul>