What you can expect

- The whole unit is examinable.
- 3 hour paper, extra 10 minutes reading time, closed book exam
- The Accounting Standards, CPA Australia/Pearson or ICAA/Wiley, are allowed in the exam, underlined, tagged and highlighted but with no writing. Downloads of the standards are allowed (same conditions)
- Exam 100 marks, 3 hours = 1.8 minutes per mark.
- Section A is a 24 question multiple choice section, time is 90 minutes. The questions not of equal value and vary between 4 marks, 7.2 minutes and 1 mark, 1.8 minutes.
- Section A = 50 marks. All questions should be attempted.
- Section B, one question, 50 marks, 2 parts of 25 marks, total 90 minutes.

How to space your revision time and to target areas effectively between now and Thursday in the second examination week.

Task one

- Revision timetable.
- Select a time each day when you won’t be disturbed, with no other responsibilities and stick to it. This is important.
- If you miss it one day you won’t make up for it another day.
- Make a firm commitment that the revision period will be your dedicated revision time.
Task two

- Be realistic. Make your time count.
- Effective study not just going through the motions and ticking boxes.
- Pick a study period when you can study effectively. Time is precious and you do not have time to waste. Leave time to relax.
- Do not set unrealistic targets. Do not say that you will study accounting without a break for five hours.
- After an hour and a half your mind starts to wander.
- Take a short break. Do something else and then return to your revision.

Task three

- Follow the revision schedule. Read the material and attempt the problems listed.
- Do not just read through the problems and the solutions.
- Understanding something and knowing it are fundamentally different.
- You have to show your knowledge in the exam by remembering the subject.
- Knowledge is not acquired by reading the text but by doing the problem without the answer.
- Attempt the problems without looking at the solution. This is important.
- Doing the question will test your knowledge and will focus on the problem in hand.

Task three continued

- Write your answer down. Work quickly and do not refer to the text.
- When you have completed the question compare your answer to the solution.
- Highlight the differences in your answer from the solution in a different colour. This will tell you where you have to revise.
- Go over that part of the question again without the solution or the text.
- Compare the results.
Task four

- Use the discussion board on the unit's learn-line site regularly.
- List questions that you cannot answer, after you have tried to solve them for yourself, with a reference to the text and your issue on the discussion board.
- Other students may have the same issue and can add their suggestions.
- The unit co-ordinator Simon will visit the discussion board regularly and will post replies regularly.

Task five

- Get a good night's sleep the evening before the exam.
- Do revise until the early hours of the morning as by then time it will be too late.
- You will need to awake fresh the next morning to do justice to yourself in the exam.
- Find somewhere quiet where you can work undisturbed for an hour or an hour and a half before the exam.
- Select a couple of examples that you know that you can do and then work through them unseen.
- This will get you in the right frame of mind and will focus you on the task in hand.

Task six  Approach to the exam

- Exam period is 3 hours. Part A 90 minutes Part B 90 minutes.
- In the reading period write down the time exactly 90 minutes from the end of the exam on the scrap paper as that tells you when you must start Part B if you are to complete it in time.
- Part A Multiple choice section
  - Answer all 24 questions
  - In the reading period write down those questions that you know you can do under a column heading “can do”. Do these questions first when you are allowed to start.
  - List those questions that you will have a great deal of difficulty with under a column heading “to do last”. Hopefully there won’t be many of these.
Task six  Approach to the exam continued

- When you are given the go-ahead start with the “can do” column first for two good reasons.
- Firstly it boosts your confidence and you will feel good when you finish.
- Secondly it helps you to build up a time credit for the other questions.
- Next do the questions that are not on any list, which you can have a good attempt at but may need more time. Keep an eye on the clock so that you leave enough time for Part B.
- Next is the “to do last” list. Keep an eye on the time and have a good think about these questions.
- Mind a complete blank? Don’t waste any more time. You have a one in four chance of getting the answer right. Tick a box and move to Part B.

Task six  Approach to the exam continued

- Part B Single question section
- You have 90 minutes for this question so don’t start writing immediately.
- Read the question, what it is asking you to do, plan your answer.
- You can spend 15 minutes planning your answer.
- Think about the calculations and the format of the answer needed.
- Think about the order in which you will need to answer the question.
- What information will be required first before you can start your answer.
- Once a plan is in place begin answering the question.

Task six  Approach to the exam continued

- Set up your headings and give yourself plenty of space to enter the data in the answer booklet.
- Be neat so that the examiner can read what you have written. If it cannot be read it cannot be marked.
- Keep an eye on the time so that you are able to finish.
- Once Part B is completed review your answer so that it makes sense.
- Check that you haven’t left out any of the question requirements.
- If there is still time review Part A. Look at those questions on the “to do last” list and read through questions about which you are still uncertain.
- Put your name and number on the mark sheet and answer booklet.
Task seven

- The exam is now over. Congratulations.
- Give yourself a pat on the back and, providing you don't have any more exams to do, go out and enjoy yourself with your friends and family.
- Don't overdo it, as we would like to see you again fit and healthy when you continue your studies or when you start the next stage in your career.
- Keep a sense of perspective. The exam is over and done with. It is in the past.
- Think about tomorrow and what you can achieve, because, when all is said and done, it is only an exam, and there will be plenty of opportunities for further study and enjoying the company of your friends and family.
- Good luck.

Revision programme

- In order to space your revision and to ensure that you target those areas effectively follow these suggestions:
  - Have a look at section 14.3 in Horngren and work your way through the examples.
  - In Chapter 6 of Deegan go through the worked examples
  - Chapter 8 worked examples 8.1 to 8.5 inclusive
  - Chapter 9 worked example 9.1
  - Explain Chapter 11 worked examples 11.1 to 11.3 inclusive, also exhibit 11.1
  - Chapter 10 worked examples 10.1 to 10.3 inclusive
  - Chapter 12 worked examples 12.1 to 12.4 inclusive

Revision programme continued

- Chapter 17 worked examples 17.1 to 17.3 inclusive
- Chapter 23 worked examples 23.1 to 23.3 inclusive, study Figure 23.2
- Chapter 24 worked example 24.1, Study exhibit 34.3 and 34.4
- Chapter 25 worked example 25.1
- Chapter 33 worked examples 33.1 to 33.7 inclusive
- Chapter 34 Study tables 34.1 and 34.2
- Chapter 18 in Horngren, work through the summary problems and the decision guidelines. Commit decision guidelines to memory.
- Look at CDU Report Writing Guidelines for Business Reports