

ACCA F7

The OpenTuition complete Study Programme



OpenTuition provides all the study resources you need to enable you to pass Paper F7 - all free of charge.

This short document details how to make use of OpenTuition and provides a study programme to make sure that you pass!

In this guide you will find:

The structure of the F7 exam

How to use the Study Programme

Detailed F7 Study Guide

What is Paper F7 and how is it examined?

For an explanation of the nature of the subject and how it is examined, first watch our [Introductory Lecture](#).

The two key elements to success are:

Learning and ***Practice***



We provide a complete free course

Learning:

We provide a complete free course of on-line lectures covering everything you need for the exam, together with free downloadable Lecture Notes to be used while watching the lectures. You should watch all of the lectures in the order given in the programme attached and work through the examples in the Lecture Notes as the tutor works through and explains them in the lectures.

Our tutors are all UK qualified accountants and have all been training accountancy students for over 30 years.

Practice:

It is vital to practice as many exam-standard questions as possible.

You will find in the attached study programme details of exam questions to attempt from recent exams. You can find these questions either free of charge on the ACCA website (www.accaglobal.com) or in a Revision/Exam Kit purchased from one of the ACCA approved publishers.

(To explain the coding used: "D10Q1" means Question 1 from the December 2010 exam. "J11Q2" means Question 2 from the June 2011 exam)

Additional resources

OpenTuition also provides additional resources - again, all free of charge - including the following:

- * A **timed on-line test** of multiple-choice questions in the style of Section A of the exam. Questions are selected at random from a large bank of questions, so every time you attempt the test you are likely to be asked different questions.
- * A **Paper F7 forum** where you can ask for help from (and give help to) other students on anything to do with the exam.
- * A **Paper F7 Ask the Tutor forum** when you can get help directly from the tutor responsible for F7.
- * Additional lectures working through past exam papers - '**Revision Kit Live**'

How to use the Study Programme

Work through each chapter of the Lecture Notes in the order listed, watching the lectures that are linked alongside the chapters.

Those chapters that do not have a lecture attached do not involve calculations and are for you to read yourself.


When you have completed a chapter and watched all of the corresponding lectures, then attempt the online test of Section A type questions for that chapter, and then attempt the Section B type questions that are listed.

Some past Section B type questions test more than one topic – they are listed in the Study Programme after all topics have been covered in the lectures. It is therefore important that you work through the chapters in order.

You will find that some of the Section B type past questions were for 20 or 25 marks. It is because the format of the exam used to be different (they are now either 10 or 15 marks), but the questions are still good practice.

Tick the check boxes as you work through the programme, and remember to ask in the Ask the Tutor Forum if you have any problems.

To find all the resources available for [Paper F7](#) visit [OpenTuition](#)



Tick the check boxes as you work through the programme

Chapter in free Lecture Notes		Free lectures	Past exam questions to attempt	Lecture / Notes	Past exam questions
				<i>Tick when complete</i>	
		Introduction to Paper F7		<input type="checkbox"/>	
1	Financial reporting - basic concepts	Read the chapter		<input type="checkbox"/>	
2	The regulatory framework	Read the chapter	Q4 from all of J11, D11, J12, D12, J13, D13	<input type="checkbox"/>	<input type="checkbox"/>
3	Published financial statements	Read the chapter	Q2 from all of D10, J11, D11, J12, D12, J13, D13, J14, D14; J15Q3	<input type="checkbox"/>	<input type="checkbox"/>
4	Discontinued operations and assets held for sale	Read the chapter	J13Q4	<input type="checkbox"/>	<input type="checkbox"/>
5	IAS 8	Read the chapter	J12Q2; D12Q4; J14Q5	<input type="checkbox"/>	<input type="checkbox"/>
6	Group accounts - an introduction	Group accounts: an introduction (part 1)		<input type="checkbox"/>	
		Group accounts: an introduction (part 2)		<input type="checkbox"/>	
7	Preparation of the consolidated statement of financial position	Preparation of the CSOFP (part 1)		<input type="checkbox"/>	
		Preparation of the CSOFP (part 2)		<input type="checkbox"/>	
		Non-controlling interests		<input type="checkbox"/>	
		The non-controlling interest in the goodwill of the subsidiary		<input type="checkbox"/>	
		Other reserves; Mid-year acquisitions		<input type="checkbox"/>	
		Mid-year acquisitions - example		<input type="checkbox"/>	
		IFRS13 Fair value measurement		<input type="checkbox"/>	
8	Group accounts - inter-entity transactions	Group accounts: Inter-entity transactions - trading transactions		<input type="checkbox"/>	
		Inventory sold at a profit within the group		<input type="checkbox"/>	
		Transfer of non-current assets		<input type="checkbox"/>	
		Dividends, example 4		<input type="checkbox"/>	
9	Group accounts - comprehensive example	Group accounts: comprehensive example	J13Q1; J15Q3	<input type="checkbox"/>	<input type="checkbox"/>
10	Preparation of the consolidated statement of profit or loss and other comprehensive income	Preparation of CS of Comprehensive Income - Example 1		<input type="checkbox"/>	
		Preparation of CS of Comprehensive Income - Example 2		<input type="checkbox"/>	
		Preparation of CS of Comprehensive Income - Example 3		<input type="checkbox"/>	
		Preparation of CS of Comprehensive Income - Example 4	Q1 from all of D10, J11, D13, D14	<input type="checkbox"/>	<input type="checkbox"/>
11	Accounting for investments in associates	Read the chapter	Q1 from all of D11, J12, D12, J14	<input type="checkbox"/>	<input type="checkbox"/>
12	Inventories	IAS 2 - Inventories	Part of Q2 from J11, D11, J13	<input type="checkbox"/>	<input type="checkbox"/>
13	Calculation of construction contract profits	IAS 11 Construction contracts - Introduction		<input type="checkbox"/>	
		IAS 11 Construction contracts - Workings		<input type="checkbox"/>	
		IAS 11 Construction contracts- Example 3	J11Q5; D12Q4 part; D13Q2 part	<input type="checkbox"/>	<input type="checkbox"/>
14	Impairment of assets	Read the chapter		<input type="checkbox"/>	
15	Provisions, contingent liabilities and contingent assets	Chapter 15 part 1		<input type="checkbox"/>	
		Chapter 15 part 2	D10Q5; D12Q5; J13Q2 part; J14Q5 part; J15Q3 part	<input type="checkbox"/>	<input type="checkbox"/>
16	Leases	IAS 17 Leases - Introduction		<input type="checkbox"/>	
		IAS 17 Leases - Example 1		<input type="checkbox"/>	
		IAS 17 Leases - Example 2	J12Q2 part; D13Q2 part; D13Q5 part; J15Q3 part	<input type="checkbox"/>	<input type="checkbox"/>
17	Borrowing costs	IAS 23 Borrowing costs		<input type="checkbox"/>	

Chapter in free Lecture Notes	Free lectures	Past exam questions to attempt	Lecture / Notes	Past exam questions
18	Income taxes	IAS 12 Income taxes	Part of Q2 from all of D10, J11, D11, J12, D12, J13, J14, D14; J15Q3	<input type="checkbox"/>
19	Statements of cash flows	IAS 7 Statements of cash flows - Introduction		<input type="checkbox"/>
		IAS 7 Statements of cash flows - Examples		<input type="checkbox"/>
		IAS 7 Statements of cash flows - Comprehensive example 6		<input type="checkbox"/>
		IAS 7 Statements of cash flows - Alternative methods - operating activities	D11Q3; D13Q3; J15Q3 part	<input type="checkbox"/>
20	Interpretation of accounts and ratio analysis	Read the chapter	Q3 from all of D10, J11, J12, D12, J13, J14; D14Q1; J15Q2	<input type="checkbox"/>
21	Earnings per share	Read the chapter	Part of Q2 from J12, J13, J14; J15Q3	<input type="checkbox"/>
22	Theoretical matters	Read the chapter		<input type="checkbox"/>
23	Property, plant and equipment	IAS 16 Property, plant and equipment	D13Q5; J15Q3 part	<input type="checkbox"/>
24	IFRS 15 - Revenues from contracts with customers	IAS 18 Revenue		<input type="checkbox"/>
25	Government grants	IAS 20 Government grants	D12Q5; J14Q5 part	<input type="checkbox"/>
26	Intangible assets	IAS 38 Intangible assets		<input type="checkbox"/>
27	Investment properties	IAS 40 Investment properties	J13Q5	<input type="checkbox"/>
28	Financial instruments	IFRS 9 Financial instruments	D10Q2 part; D11Q2 part; J14Q2 part; J15Q3 part	<input type="checkbox"/>
29	Agriculture	Read the chapter		<input type="checkbox"/>