The University of Edinburgh Business School

Handbook on Professional Accounting Accreditation Guidelines

2026/2027

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Message from Accreditation Coordinators

Hello,

When you are referring to the materials, please note that this is *only a guidebook* and will be subject to constant updating arising from changes in both the requirements of the various professional accountancy bodies and the university. This means that the level of exemptions may change by the time a student graduates from the University of Edinburgh four years later. The accountancy bodies make the final decisions on exemption matters with their respective students. (Please refer to websites of the respective accountancy bodies). The Financial Reporting Council requires that at least 50% of an accredited degree module must be subject to closed book invigilated assessment for accreditation purpose.

When selecting courses, kindly refer to the university Degree Regulations and Programmes of Study (DRPS) for your respective programme of study in the first instance. You must ensure that your selected course meet the degree graduation requirements. Thereafter, attempt to match the selected course to meet accreditation requirements for exemptions in the professional examinations of the respective accountancy bodies. Do bear in mind that the number of accredited courses can change during your duration of study because of changing syllabi and requirements of the accountancy bodies. There is no assurance that we will provide all courses that are compatible to maximise the possible level of available exemptions during your term of study.

For those students who have taken, or are considering taking, one year of their degree programme in a University abroad, please note that courses taken at the Host university are deemed compatible with courses of those at the University of Edinburgh *only* for the purpose of graduation in the specific degree programme, and may not gain the professional accountancy body exemptions awarded to University of Edinburgh courses. The professional bodies make the final decisions on these matters, and students are advised to liaise directly with those bodies regarding exemptions in these cases.

It is hope that this guidebook can help you to select courses that maximise the available exemptions in the professional examinations of your selected accountancy body in future. Good luck in your studies.

Best wishes,

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Accounting Accreditation Liaison Coordinators

The Institute of Chartered Accountants of Scotland (ICAS)
www.icas.com

The ICAS qualification is spread over three levels:

- **Knowledge level**
- **Skills Level**
- **Integration Level**
- **together with 3 years relevant practical experience.**

CA Qualification Syllabus Levels and Exams

Knowledge Level Exams	**Skills (Core) Level Exams**	**Skills (Elective) Level Exams Choose 1 from 4 of the following:**	**Integration Level**
Reporting & Performance 1	Reporting & Performance 2	Advanced Taxation	Case Study
Assurance	Advanced Reporting and Performance	Data Analytics and Insights	Professional Ethics
Business Management and Finance	Advanced Assurance	Innovation for Growth and Transformation	
Taxation	Corporate Finance and Modelling	Sustainability for Accountants	
Business Law	Data, Risk and Technology		
3 years Relevant Practical Experience			

The Institute of Chartered Accountants of Scotland (ICAS)
www.icas.com

University of Edinburgh Accreditation Arrangement for students graduating in 2026 onwards.
Note: ICAS has a three-year time limit on exemptions and individuals who have graduated more than three years ago when applying to ICAS will not be eligible to apply for automatic exemptions.

Accreditation Arrangement for the following University of Edinburgh degrees:

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

ICAS Level	ICAS Exam	Required University of Edinburgh Courses to gain exemption. On basis of passes in required courses.
Knowledge	Reporting & Performance 1	- Accountancy 1A (ACCN08007) *plus* - Accountancy 2A (ACCN08009) *plus* - Advanced Financial Accounting (ACCN10008)
Knowledge	Assurance	- Auditing (ACCN10009)
Knowledge	Business Management & Finance	- Accountancy 1B (ACCN08008) *plus* - Accountancy 2B (ACCN08010) *plus* - Management Accounting Applications (ACCN10010) *plus* - Economic Principles (ECNM08004) *OR* Economics 1 (ECNM08013) *plus* - Introduction to Financial Markets (BUST08029) *and* Introduction to Corporate Finance (BUST08030) *OR* Principles of Finance (BUST08003)
Knowledge	Taxation	- Taxation Practices (ACCN10029)
Knowledge	Business Law	- Law for Business (BUST08043) *OR for LLB Law & Accountancy degree holders:* - Contract & Unjustified Enrichment (LAWS08127) and Business Entities (LAWS08134) and Commercial Law (LAW08131)
Skills (Core) and (Elective)		- No exemptions available at this level for University of Edinburgh degree holders
Integration		- No Exemptions available at this level

The Institute of Chartered Accountants in England and Wales (ICAEW)
www.icaew.com

The ACA qualification is spread over three levels:

- **Certificate Level** Introducing students to the fundamentals of accountancy, finance and business.
- **Professional Level** builds on the fundamentals, testing student's understanding and their ability to use technical knowledge in real-life scenarios.
- **Advanced Level**
- **together with 3 years relevant practical experience.**

Each exam has been designed to fit students practical experience as they progress through the qualification and gain an in-depth knowledge of accountancy, finance, and business. Students may be able to claim up to 12 exam exemptions depending on their previous studies and experience.

Certificate Level Exams	**Professional Level Exams**	**Advanced Level Exams**
Accounting Fundamentals	Audit & Assurance	Corporate Reporting
Assurance & Risk Fundamentals	Business Planning	Strategic Business Management
Sustainability & Ethics	Business Strategy & Technology	Case Study
Business Insight & Performance	Financial Accounting & Reporting	
Tax Fundamentals	Financial Management	
Business Law	Tax Compliance	
3 Years Relevant Practical Experience		

University of Edinburgh Accreditation Arrangement for students graduating in 2026 onwards.

Accreditation Arrangement for the following University of Edinburgh degrees

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

ICAEW Level	ICAEW Exam	Required University of Edinburgh Courses to gain exemption
Certificate	Accounting Fundamentals	A pass mark of 50% is required - Accountancy 1A (ACCN08007) *plus* - Accountancy 2A (ACCN08008)
Certificate	Assurance & Risk Fundamentals	A pass mark of 50% is required - Auditing (ACCN10009)
Certificate	Sustainability & Ethics	No automatic exemption currently available for this exam for University of Edinburgh degree holders
Certificate	Business Insight & Performance	A pass mark of 50% is required - Accountancy 1B (ACCN08008) *plus* - Accountancy 2B (ACCN08010) *plus* - Management Accounting Applications (ACCN10010)
Certificate	Tax Fundamentals	A pass mark of 50% is required - Taxation Practices (ACCN10029)
Certificate	Business Law	A pass mark of 50% is required - Law for Business (BUST08043) *OR for LLB Law & Accountancy degree holders:* - Commercial Law Ordinary (LAW08131) ***and*** Contract and Unjustified Enrichment (LAWS08127)
Professional		No automatic exemptions available at this level for University of Edinburgh degree holders
Advanced		No exemptions available at this level

Chartered Accountants Ireland (CAI)
www.charteredaccountants.ie

The CAI ACA qualification which covers both Northern Ireland and the Republic of Ireland, is spread over three levels:

- **CAP1 p**rovides the essential foundation knowledge in the key areas that underpins the work of chartered accountants.
- **CAP2** builds on the foundation knowledge studied at CAP1 and follows the cumulative knowledge principal.
- **Final Admitting Exam (FAE)**. The objective of the FAE is to assess candidates' total competency. With the cumulative principle, the FAE education programme is designed to integrate the knowledge, skills and values derived from earlier studies and the work environment.
- **together with 3 years relevant practical experience.**

CAP1 Exams	**CAP2 Exams**	**FAE Exams**
Finance	Audit & Assurance	FAE Core Comprehensive (obligatory) **+ choose ONE of the following options**:
Financial Accounting	Strategic Finance & Management Accounting	Advanced Auditing & Assurance or
Management Accounting	Financial reporting	Advanced Taxation (ROI/NI) or
Taxation 1 (Republic of Ireland & Northern Ireland)	Taxation (ROI/NI)	Advisory or
Law for Accountants (Republic of Ireland & Northern Ireland)		Financial Services or
		Public Sector
3 Years Relevant Practical Experience		

Chartered Accountants Ireland

University of Edinburgh Accreditation Arrangement for students graduating in 2026 onwards.

Accreditation Arrangement for the following University of Edinburgh degrees

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

CAI Level	ICAEW Exam	Required University of Edinburgh Courses to gain exemption
CAP1	Finance	- Introduction to Corporate Finance BUST08030 (Minimum mark of 50%) *plus* - Introduction to Financial Markets BUST08029 (Minimum mark of 40%) *Automatic exemption available to Acc & Fin degree holders only*
CAP1	Management Accounting	- Accountancy 1B ACCN08008 (Minimum mark of 40% plus - Accountancy 2B ACCN08010 (Minimum mark of 50%)
CAP1	Financial Accounting	- Accountancy 1A ACCN08007 (Minimum mark of 40% - Accountancy 2A ACCN08009 (Minimum mark of 40%) - Advanced Financial Accounting ACCN10008 (Minimum mark of 50%)
CAP1	Taxation	- Taxation Practices ACCN10029 (Minimum mark of 50%) *Automatic exemption available to Acc & Fin and Acc &Business degree holders only*
CAP1	Law for Accountants	- Law for Business (BUST08043) (Minimum mark of 50% *Automatic exemption available to Accounting & Finance and Accounting & Business degree holders only*
CAP2		No automatic exemptions available at this level for University of Edinburgh degree holders
FAE		No automatic exemptions available at this level for University of Edinburgh degree holders

The Association of Chartered Certified Accountants (ACCA)
www.accaglobal.com

The ACCA qualification is made up of three levels:

- **Applied Knowledge Level**
- **Applied Skills Level**
- **Strategic Professional Level**
- **together with 3 years relevant practical experience.**

Applied Knowledge Exams	**Applied Skills Exams**	**Strategic Professional Exams**
Business & Technology	Corporate & Business Law	Strategic Business Leader
Management Accounting	Performance Management	Strategic Business Reporting
Financial Accounting	Taxation	***Two of the following:*** Advanced Financial Management Advanced Performance Management Advanced Taxation Advanced Audit & Assurance
	Financial Reporting	Ethics & Skills module
	Audit & Assurance	
	Financial Management	
3 Years Relevant Practical Experience		

University of Edinburgh Accreditation Arrangement for students graduating in 2025-2029

Accreditation Arrangement for the following two University of Edinburgh degrees:

- **MA (Hons) Accounting and Finance**
- **MA (Hons) Accounting and Business**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

ACCA Level	ACCA Exam Papers	Required University of Edinburgh Courses. On the basis of passes in required courses
Applied Knowledge	-Business and Technology -Management Accounting -Financial Accounting	On completion of degree programme
Applied Skills	- Corporate & Business Law	On completion of degree programme to holders of - MA (Hons) Accounting & Finance - LLB (Hons Law & Accountancy This exemption not available to holders of the following degree programmes: - MA (Hons) Accounting & Business - MA (Hons) Economics & Accounting
Applied Skills	-Performance Management	- Accountancy 1B (ACCN08008) *plus* - Accountancy 2B (ACCN08010) *plus* - Management Accounting Applications (ACCN10010)
Applied Skills	-Financial Reporting	- Accountancy 1A (ACCN08007) *plus* - Accountancy 2A (ACCN08009) *plus* - Advanced Financial Accounting (ACCN10008)
Applied Skills	-Taxation	- Taxation Practices (ACCN10029)
Applied Skills	- Audit & Assurance - Financial Management	No automatic exemptions available for UoE degree holders
Strategic Professional		No exemptions available

The Chartered Institute of Management Accountants (CIMA)

https://myfuture.cimaglobal.com/

The CIMA qualification is made up of four levels:

- **Certificate Level (Award: CIMA Certificate in Business Accounting)**
- **Operational Level (Award: CIMA Diploma in Management Accounting)**
- **Management Level (CIMA Advanced Diploma in Management Accounting)**
- **Strategic Level**
- **together with 3 years relevant practical experience.**

On successful exemption/completion of the 4 levels and appropriate assessment of practical experience, graduates can apply to become members of the Chartered Institute of Management Accountants, and achieve the CGMA® designation.

Certificate Level Exams	Operational Level Exams	Management Level Exams	Strategic Level
BA1 Fundamentals of Business Economics	E1: Managing Finance in a Digital World	E2: Managing Performance	E3: Strategic Management
BA2 Fundamentals of Management Accounting	P1: Management Accounting	P2: Advanced Management Accounting	P3: Risk Management
BA3 Fundamentals of Financial Accounting	F1: Financial Reporting	F2:Advanced Financial Reporting	F3: Financial Strategy
BA4 Fundamentals of Ethics Corporate Governance, and Business Law	Operational Case Study exam	Management Case Study Exam	Strategic Case Study Exam
3 Years Relevant Practical Experience			

Accreditation Arrangement for the following University of Edinburgh degrees

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

CIMA Level	CIMA EXAM PAPER/S	University of Edinburgh Requirements
Certificate	-BA1 Fundamentals of Business Economics -BA2 Fundamentals of Management Accounting -BA3 Fundamentals of Financial Accounting -BA4 Fundamentals of Ethics, Corporate Governance & Business Law	*Exemption from this level exams for holders of following degrees:* -MA (Hons) Accounting and Finance -MA (Hons) Accounting and Business -MA (Hons) Economics and Accounting -LLB (Hons) Law and Accountancy
Operational	- E1: Managing Finance in a Digital World - P1: Management Accounting - F1: Financial Reporting - Operational Case Study	*Exemption from this level exams for holders of following degrees:* -MA (Hons) Accounting and Finance -MA (Hons) Accounting and Business -MA (Hons) Economics and Accounting -LLB (Hons) Law and Accountancy
Management		No exemptions available for this level to University of Edinburgh degree holders
Strategic		No exemptions available

www.aiaworldwide.com

The AIA qualification is made up of three levels:

- **Foundation Level (*Award*: Certificate in Accountancy)**
- **Professional Level 1 (*Award:* Diploma in Accountancy)**
- **Professional Level 2 (*Award:* Advanced Diploma in Accountancy)**
- **together with 3 years relevant practical experience**

Foundation Level Exams	**Professional Level 1 Exams**	**Professional Level 2 Exams**
Financial Accounting	Financial Accounting & Reporting 1	Financial Accounting & Reporting 2
Management Accounting	Principles of Governance & Audit	Developments in Assurance & Accountability
Corporate Governance & Audit	Management Accounting	Business & Financial Management
Business Management	Business Law for Accountants	Ethics & Professional Practice
	Taxation	Multi-disciplinary case study
3 Years relevant and supervised work experience before during or after exams to gain qualified accountant and associate membership status		

Accreditation Arrangement for the following University of Edinburgh degrees (1-1-2025 – 31-12-2029)

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

AIA Level	**AIA Exams**	**Required University of Edinburgh Courses. On the basis of passes in required courses:**
Foundation level	Financial Accounting Management Accounting Corporate Governance & Audit Business Management	*Exemption from this level AIA exams for holders of following degrees:* -MA (Hons) Accounting and Finance -MA (Hons) Accounting and Business -MA (Hons) Economics and Accounting -LLB (Hons) Law and Accountancy
Professional Level 1	Financial Accounting and Reporting 1	- Accountancy 1A (ACCN08007) *plus* - Accountancy 2A (ACCN08009) *plus* - Advanced Financial Accounting (ACCN10008)
Professional Level 1	Principles of Governance & Audit	No exemption available for University of Edinburgh degree holders
Professional Level 1	Management Accounting	- Accountancy 1B (ACCN08008) *plus* - Accountancy 2B (ACCN08010) *plus* -Management Accounting Applications (ACCN10010)
Professional Level 1	Business Law for Accountants	-Law for Business (BUST08043) ***Or*** LLB (Hons) Law and Accountancy degree holders
Professional Level 1	Taxation (UK)	-Taxation Practices (ACCN10029)
Professional Level 2		No exemptions available

The Chartered Institute of Public Finance & Accountancy
www.cipfa.org

The CIPFA Accountancy qualification is made up of three levels:

- **Professional Certificate Level**
- **Professional Diploma Level**
- **Strategic Level**

Professional Certificate Exams	**Professional Diploma Exams**	**Strategic Level Exams**
(Pre-learning) Ethics	Audit and Assurance	Implementing Business Change
Financial Accounting	Business Planning and Financial Management	Strategic Public Financial Management
Management Accounting	Developing Strategy and Data Analysis	Public Sector Financial Reporting
	Business Reporting	Strategic Case Study
	Governance and Risk management	
	Taxation and Law	
Portfolio submission and Relevant and supervised work experience		

Accreditation Arrangement for the following University of Edinburgh degrees

- **MA (Hons) Accounting and Business**
- **MA (Hons) Accounting and Finance**
- **MA (Hons) Economics and Accounting**
- **LLB (Hons) Law and Accountancy**

CIPFA Level	**CIPFA Exams**	**Required University of Edinburgh Courses. On the basis of passes in required courses:**
Professional Certificate	Financial Accounting	- Accountancy 1A (ACCN08007)
Professional Certificate	Management Accounting	- Accountancy 1B (ACCN08008) *plus* - Accountancy 2B (ACCN08010)
Professional Diploma	Audit and Assurance	- Auditing (ACCN10009)
Professional Diploma	Business Reporting	- Accountancy 1A (ACCN08007) *plus* - Accountancy 2A (ACCN08009) *plus* - Advanced Financial Accounting (ACCN10008)
Professional Diploma	Taxation and Law	-Taxation Practices (ACCN10029) *plus* -Law for Business (BUST08043)
Professional Diploma	Business Planning and Financial Management	No exemption available
Professional Diploma	Developing Strategy and Data Analysis	No exemption available
Professional Diploma	Governance and Risk management	No exemption available
Strategic Level		No exemptions at this level