

Level 3 Award in English for Accounting



International
Qualifications from EDI

Syllabus

Effective from September 2010

INTRODUCTION

EDI is a leading international awarding body that was formed through the merger of the London Chamber of Commerce and Industry Examinations Board (LCCI) and GOAL, a leading online assessment provider. EDI now delivers LCCI International qualifications (LCCI IQ) through a network of over 5000 registered centers in more than 120 countries worldwide. Our range of business-related qualifications is trusted and valued by employers worldwide and recognised by universities and professional bodies.

Level 3 Award in English for Accounting

Aims

The aims of the qualification are to enable candidates to develop an ability to understand and apply the specific vocabulary, terminology and abbreviations generally used in written accounting contexts at the Council of Europe B2 level.

Target Audience and Candidate Progression

This Qualification is intended for non-native English speakers, working or intending to work in an accounting related function, who wish to demonstrate their understanding and abilities to use book-keeping and accounting vocabulary and terminology in English at the Council of Europe B2 (Vantage) level.

English for Accounting is also suitable for candidates who are pursuing or have already passed LCCI financial qualifications and wish to demonstrate their understanding and abilities to use vocabulary and terminology in book-keeping and accounting in English.

There are no formal entry requirements for this qualification. However, candidates should have achieved the Council of Europe B1 Threshold level, gained either through previous learning or employment or both, and should be able to communicate in a familiar business situation effectively, or with only minimal assistance or supervision. It is also recommended that the candidates have a sound basic background in accounting or finance.

This qualification can be taken in its own right or as a part of the following diplomas:

- Level 3 Specialised Diploma in Accounting and Finance
- Level 3 Specialised Diploma in Managerial Accounting
- Level 3 Specialised Diploma in Cost Accounting
- Level 3 Specialised Diploma in Business Management and Accounting

Structure of the Qualification

The Level 3 Award in English for Accounting is a single unit qualification which covers the use of accounting terminology and lexis in written accounting contexts at CEF B2 Level.

The target lexis is based on the frequency of its occurrence in written accounting texts and will cover the following areas:

1. Descriptions of people, roles and relationships in an accounting context

2. Descriptions of functions and actions (e.g. *book-keeping, auditing, advising*)
3. Group descriptions (e.g. *work teams and personnel/business networks*)
4. International rules and regulations (e.g. *IFRS, UK & US GAAP*)
5. Accounting statements, reports and documentation:
 - Financial reports and statements (e.g. *balance sheets, profit and loss statements, annual reports*)
 - Internal company documents (e.g. *purchase orders, budget planning, cost control*)
 - Accounting software documentation
 - Auditing documentation
 - Bookkeeping documentation
 - International taxation documentation
 - Corporate governance documentation
6. Correspondence
7. LCCI past papers

The syllabus includes a comprehensive sample, but not an exhaustive list, of vocabulary items that will be tested.

Guided Learning Hours

EDI recommends that 50 Guided Learning Hours (GLHs) provide suitable course duration for an 'average' candidate at this level. This figure includes direct contact hours as well as other time when candidates' work is being supervised by teachers. Ultimately, however, it is the responsibility of training centers to determine the appropriate course duration based on their candidates' ability and level of existing knowledge. EDI experience indicates that the number of GLHs can vary significantly from one training centre to another.

Assessment

Assessment objectives

The assessment will require candidates to complete a series of discrete-point test items which will cover the following areas:

- denotation (meaning) - the candidates will be required to demonstrate the knowledge of the explicit or direct meaning or set of meanings of a word or expression within an accounting context.
- collocation (lexical patterns) - the candidates will be required to demonstrate knowledge of common co-occurrence of words within an accounting context.

- colligation (grammatical patterns) - the candidates will be required to demonstrate the knowledge of associations that a word may have with a particular grammatical feature, within an accounting context.
- word formation - the candidates will be required to demonstrate knowledge of the creation of new words (e.g. compounding, prefixation, suffixation), within an accounting context.

Assessment Format

Level 3 Award in English for Accounting consists of 40 objective type items. Candidates will have 50 minutes to read the Examination Instructions, and complete their answers onto a Candidates Answer Sheet provided.

Item types include:

- Multiple-choice – candidate is to select a target word that matches a definition/ synonym/antonym/collocation.
- Completion tasks (cloze) – sentence with target word/phrase removed and replaced by a gap. Candidates may be given a selection of words/phrases to choose from to fill in the gap.
- Reading comprehension – candidate is to select from a selection of questions/statements related to a short accounting text.
- Proof reading tasks – candidates have to identify mistakes.

This test must be carried out in accordance with the *Examination Guide for LCCI Centres* and the *Examination Regulations*, which is sent to centres with the exam papers.

Answer Format

Candidates will be asked to choose one of the four options for each item A, B, C, D.

The candidate should mark only one answer for each question on a Candidate Answer Sheet. If more than one answer is marked for a question (for example A and C) it will automatically be scored wrong.

The answers need to be carefully marked on a Candidate Answer Sheet using an HB or No. 2 pencil only.

Candidates are **not** allowed to use a dictionary during the test.

Mark Allocation

This test is marked objectively and each question is equally weighted. One mark is awarded for each correct answer. EDI rigorously edits all objectively marked items and test papers to ensure their quality and consistency.

Varieties of English

EDI will accept any of the main varieties of English (British, North American, Australasian) in candidates' answers as long as candidates are consistent in the variety they use.

Certification

Successful candidates will be awarded the Level 3 Award in English for Accounting based on the achievement of the percentages and grades below:

Pass	24-31 marks
Merit	32-35 marks
Distinction	36> marks

Centres will receive certificates within a maximum of 6 weeks of the receipt of the OMR answer sheets at EDI.

Recommended Reading List and Support Material

Reading List

Title	Author	Publisher	ISBN Code
Absolute Financial English	Julie Pratten	Delta	978 190 508528 6
A Dictionary of Accounting	Jonathan Law (Editor), Gary Owen	OUP	978-0199563050
Dictionary of Accounting	SMH Collin	A & C Black	978-0713682861
Dictionary of Accounting Terms	Joel G.Siegel Jae K Shim	Barrons	978-0764128981
English for Accounting	Evan Frendo and Sean Mahoney	OUP	978-0194579100
English for the Financial Sector	Ian MacKenzie	CUP	978 0 521 54725 3
Professional English in Use (Finance)	Ian MacKenzie	CUP	978 0 521 61627 0
Test Your Professional English: Accounting	Alison Pohl	Penguin	978-0582451636

Support Material

For advice on the layout and presentation of the test, candidates are recommended to refer to the sample papers and corresponding model answers which are available from EDI.

How to offer this qualification

To offer this qualification you must be an LCCI IQ registered examination centre. To gain centre approval please contact Customer Support on 08700 818008 between the hours of 0830 and 1700 (GMT) Monday to Friday or by email on centresupport@ediplc.com

Alternatively you may contact your Regional LCCI Office or Co-ordinating Authority.

Learning Outcome

Candidates will be able to understand and use accounting terminology and lexis in written accounting contexts at CEF B2 level.

The following lexical items in the list are typical (although not exclusive) items which could appear in the test:

- account
- accountant
- accounting period
- accounting treatment
- accounts payable
- accrual
- accurately
- achievement
- acquirement
- acquirer
- acquisition
- action
- actuarial
- add
- additional
- adjustment
- administration
- affect
- affiliate
- agencies
- agent
- agreed
- agreement
- allocate
- allowances
- amendment
- amortisation
- amortised cost
- announce
- annual
- annual financial statements
- annual performance
- annum
- appendix
- apply
- appreciation
- appropriate
- appropriately
- appropriateness
- arising
- arising from
- arrears
- as defined by
- as described in
- as revised in
- asset
- assist
- assistance

- associate with
- assume
- attach
- attributable to
- audit
- auditor
- authorise
- auxiliary
- backlog
- bad debt
- balance
- balance sheet
- bankrupt
- beneficiary
- bid
- board
- body
- bond
- bonus
- book
- borrow
- borrowings
- brand
- breach of contract
- bring forward
- budgetary
- calculate
- calculation
- cancel
- capable of
- capital
- capitalisation
- carrying
- carrying amount
- case
- cash equivalent
- cash flow
- cash in hand
- CEO
- certified public accountant (CPA)
- CFO
- charge
- chartered accountant
- check
- cheque
- classified as
- closing entry
- collateral
- column
- commission
- commodity
- compliance
- compound
- comptroller
- conditional

- conditions
- conduce
- confidentiality
- conjecture
- conscientious
- consign
- consignment
- consistency
- consistent with
- consolidate
- consolidated financial statements
- consolidation
- consortium
- contain
- contingent
- contingent on
- contract
- contractual
- contrast
- contribute
- cost
- cost accounting
- cost reduction
- costs incurred
- creative accounting
- credit
- creditor
- criteria for
- current
- current period
- custody
- date of transition
- debit
- debt
- debtor
- decline
- decrease
- deductible
- defer
- deferral
- deficit
- defined
- definition
- depreciate
- depreciation
- design
- designate as
- determined by
- devaluation
- directive
- disclose
- disclosure
- disclosure requirements
- discontinued operations
- discount

- disposal of
- disposition
- distribution
- divided
- dividend
- double taxation
- draft
- drawee
- due diligence
- earmark funds
- earn
- earned income
- earnings before tax
- earnings per share
- efficiency
- embed
- employment benefit
- endorse
- endorsement
- enterprise
- entitle
- entity
- entry
- episodes
- equity
- equity holder
- equivalence
- error
- escrow account
- estimate
- exceptions
- exchange
- expenditure
- expense
- expensive
- expiration date
- expire
- expose
- extension
- external
- external auditor
- extraordinary items
- fair value
- figures
- final
- financial
- financial instrument
- financial period
- financial reporting date
- financial statements
- fixed assets
- fixed costs
- fixed overheads
- flow
- fluctuation

- for the purposes of
- foreclosure
- foreign currency
- funds
- furthermore
- GAAP
- gap
- gearing
- general ledger
- going concern
- goodwill
- governing
- government
- government grants
- governmental
- gross
- guidance
- historical cost
- holding company
- identify
- IFRS
- imbalance
- impair
- impermanent
- import
- impractical
- improbable
- in accordance with
- in excess of
- in exchange
- in reality
- in response to
- inappropriate
- incentive
- income
- income tax
- incorrect
- incorrectly
- increase
- incur
- indicate
- information
- instrument
- insurance
- intangible
- intangible asset
- intellectual property
- interest
- interest rate
- interim
- interlude
- internal
- interpretation
- inventory
- invest

- investment
- investor
- invoice
- invoice
- irregularity
- item
- joint venture
- jointly
- jointly controlled
- lease
- leasing
- ledger
- ledger control
- legal
- lend
- lessee
- lessor
- liability
- limit
- limited company
- limited liability
- liquid
- liquidation
- listed
- loan
- loan guarantee
- local currency
- lose
- loss
- Ltd
- margin
- market value
- matching principle
- maturity
- merger
- minority interest
- monetary
- multiply
- net
- net assets
- net cost
- net profit
- net realisable value
- nominal
- nominal ledger
- noted
- notes
- notes to the accounts
- obligation
- occasion
- occurs
- offset
- omit
- operating profit
- operating segments

- oppose
- options
- ordinary share
- outlines
- outstanding
- overheads
- paid
- parent company
- parent entity
- partial
- partition
- partnership
- patent
- payables
- payment
- payroll
- percentage
- performance
- period
- plant
- PLC
- portion of
- post
- premium
- prepare
- previous
- price
- prices
- principal
- principle
- prior
- private
- procedures
- procurement
- products
- profit
- profit and loss
- profit and loss statement
- profit forecast
- property
- prove
- provision
- provisional
- public
- purchase
- purposes
- qualified
- quarter
- quarterly
- quoted on the stock exchange
- range of
- rate
- ratio
- raw materials
- reality

- realisable
- realisation
- reallocate
- rearrange
- receipt
- receivables
- receive
- recession
- recognised as
- reconcile
- record
- recoverable amount
- reducing balance depreciation
- reduction
- reference
- reflect
- regulations
- related party
- relation
- relationships
- relevant to
- reliable
- remainder
- reorganise
- reorganisation
- repair and maintenance
- replace
- report
- reporting date
- reporting entity
- reporting requirements
- request
- require
- research and development
- resources
- respect
- respective
- respectively
- responsible
- restructure
- result
- retirement benefits
- revaluation
- reveal
- revenues
- risk
- sale
- sales ledger
- sales tax
- sample
- scrap value
- section
- securities
- sell
- separately

- service debt
- services
- severe
- shall apply to
- share
- sheet
- short
- show
- significant
- simple
- simplicity
- simplify
- simply
- simultaneous
- source
- sourcing
- specialized
- specify
- speculate
- sponsorship
- stable
- state
- statements
- stock
- stockholders
- straight line depreciation
- submit
- subsidiary
- subsidy
- sum
- supersede
- suppliers
- supply
- support
- suspend
- takeover
- tangible
- target
- tax
- tax return
- taxable
- taxable profit
- taxation treaty
- temporary
- term
- terms of reference
- the effects of
- the nature of
- third party
- to expense
- to the extent that
- total
- trading
- transaction
- transfer

- transition
- treasury
- trend
- underlying
- undertaken
- unit costs
- unpaid
- unpredictable
- unrealised gain/loss
- upgrade
- upward
- value
- value added
- value added tax
- variable costs
- wages
- withholding tax
- write back
- write down
- write off
- yield

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