

# FIA ACCA



Examiner reviewed content

## FAB

## PAPER FI

## 会计师与企业

## ACCOUNTANT IN BUSINESS

BPP Learning Media 著

## 互动式课本

## INTERACTIVE TEXT

FOR EXAMS FROM DECEMBER 2011  
TO DECEMBER 2012



华中科技大学出版社

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MEDIA



# FIA

## FAB

# ACCA

## PAPER F1

### FAB 会计师与企业

### F1 会计师与企业

## ACCOUNTANT IN BUSINESS

BPP Learning Media 著

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BPP Learning Media is the sole **ACCA Platinum Approved Learning Partner – content** for the FIA and ACCA qualifications. In this, **the only FAB/F1 study text to be reviewed by the examiner:**

- We **highlight** the **most important elements** in the syllabus and the key skills you will need
- We **signpost** how each chapter links to the syllabus and the study guide
- We **provide** lots of **exam focus points** demonstrating what the examiner will want you to do
- We **emphasise key points** in regular **fast forward summaries**
- We **test your knowledge** of what you've studied in **quick quizzes**
- We **examine your understanding** in our **exam question bank**
- We **reference all the important topics** in our full index

BPP's **Practice & Revision Kit** and **i-Pass** products also support this paper.

#### Note

From December 2011 FIA *FAB* and ACCA *Paper F1* will be examined under the same syllabus and study guide.

**FOR EXAMS FROM DECEMBER 2011 TO DECEMBER 2012**



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**FAB Accountant in Business Studytext**

**F1 会计师与企业 课本**

**F1 Accountant in Business Studytext**

BPP Learning Media 著

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# 关于 BPP Learning Media

BPP Learning Media 作为一家职业考试资料的出版商，在市场上一直独占鳌头。从 1977 年开始，我们就出版了很多高质量关于会计、营销和金融服务资格方面的产品。BPP 是全球 150 多个国家的学生、培训提供商、公司和专业机构的最佳选择。

BPP Learning Media 是 ACCA 官方认可的唯一的铂金级学习内容合作伙伴。这项与 ACCA 的伙伴关系确保了，在出卷考官的审订下，我们的教材正确的程度上涵盖了考纲并且符合了考试的要求。这项合作也允许我们在练习册内发布新近的考卷内容，包括考官的答案与评分。您可以信赖 BPP Learning Media 的产品，它们包含最新信息且关注重点，传递给您来自 BPP 作者和讲师们的专业知识和丰富经验。

除了 ACCA 系列外，BPP Learning Media 的课本和资料还涉及课程：

- 清算会计
- 商业税收和税收管理
- 金融营销和市场调查
- 银行业 IT
- 金融英语

## FAB/F1（课本）简介

本课本帮助你了解广阔的企业环境，并理解有效管理的基础概念。我们的课本设计注重大纲中最重要 的方面，同时适用于 ACCA 和 FIA 考试，包括：

- 企业组织、结构、治理和管理
- 对于企业和会计的关键环境影响和制约
- 企业中会计的历史和职责
- 会计和内部财务控制的具体职能
- 个人和团队的领导和管理

课本根据大纲结构分为 6 个部分。考官对课本的评价是架构良好，并注重学员的需要。其中有整整一个章节的篇幅专门讲述道德问题，因为职业道德和社会责任与 ACCA 新大纲是密不可分的。

## BPP 授权华中科技大学出版社在中国发行的 FIA 及 ACCA 课本:

### 基础阶段课程

#### Knowledge Module

##### 知识课程

FAB/F1 Accountant in Business

FAB/F1 会计师与企业

FMA/F2 Management Accounting

FMA/F2 管理会计

FFA/F3 Financial Accounting

FFA/F3 财务会计

#### Skills Module

##### 技能课程

F4 Corporate and Business Law (ENG)

F4 公司法与商法 (英国版)

F4 Corporate and Business Law (CHN)

F4 公司法与商法 (中国版)

F5 Performance Management

F5 业绩管理

F6 Taxation (UK)

F6 税务 (英国版)

F6 Taxation (CHN)

F6 税务 (中国版)

F7 Financial Reporting (INT&UK)

F7 财务报告 (国际版和英国版)

F8 Audit and Assurance (INT)

F8 审计与认证业务 (国际版)

F9 Financial Management

F9 财务管理

### 专业阶段课程

#### Essentials Module

##### 核心课程

P1 Governance, Risk and Ethics

P1 公司治理、风险管理及职业操守

P2 Corporate Reporting (INT&UK)

P2 公司报告 (国际版和英国版)

P3 Business Analysis

P3 商务分析

#### Options Module

##### 选修课程

P4 Advanced Financial Management

P4 高级财务管理

P5 Advanced Performance Management

P5 高级业绩管理

P6 Advanced Taxation (UK)

P6 高级税务 (英国版)

P7 Advanced Audit and Assurance (INT)

P7 高级审计与认证业务 (国际版)



Helping you to pass – the **ONLY FAB/F1** study text reviewed by the examiner!

## BPP Learning Media – the sole Platinum Approved Learning Partner - content

As ACCA's **sole Platinum Approved Learning Partner – content**, BPP Learning Media gives you the **unique opportunity** to use **examiner-reviewed** study materials for exams from December 2011 to December 2012. By incorporating the examiner's comments and suggestions regarding the depth and breadth of syllabus coverage, the BPP Learning Media Interactive Text provides excellent, **ACCA-approved** support for your studies.

## The PER alert!

To become a Certified Accounting Technician or qualify as an ACCA member, you not only have to pass all your exams but also fulfil a **practical experience requirement** (PER). To help you to recognise areas of the syllabus that you might be able to apply in the workplace to achieve different performance objectives, we have introduced the '**PER alert**' feature. You will find this feature throughout the Interactive Text to remind you that what you are **learning in order to pass** your FIA and ACCA exams is **equally useful to the fulfilment of the PER requirement**.

## Tackling studying

Studying can be a daunting prospect, particularly when you have lots of other commitments. The **different features** of the Text, the **purposes** of which are explained fully on the **Chapter features** page, will help you whilst studying and improve your chances of **exam success**.

## Developing exam awareness

Our Texts are completely **focused** on helping you pass your exam.

Our advice on **Studying FAB/F1** outlines the **content** of the paper, the **recommended approach to studying** and any **brought forward knowledge** you are expected to have.

**Exam focus points** are included within the chapters to highlight when and how specific topics might be examined.

## Using the Syllabus and Study Guide

You can find the Syllabus and Study Guide on page viii of this Interactive Text.

## Testing what you can do

Testing yourself helps you develop the skills you need to pass the exam and also confirms that you can recall what you have learnt.

We include **Questions** – lots of them – both within chapters and in the **Exam Question Bank**, as well as **Quick Quizzes** at the end of each chapter to test your knowledge of the chapter content.

## Chapter features

Each chapter contains a number of helpful features to guide you through each topic.

### Topic list

Tells you what you will be studying in this chapter and the relevant section numbers, together with the ACCA syllabus references.

### Introduction

Puts the chapter content in the context of the syllabus as a whole.

### Study Guide

Links the chapter content with ACCA guidance.



### Fast Forward

Summarises the content of main chapter headings, allowing you to preview and review each section easily.

### EXAMPLE

Demonstrates how to apply key knowledge and techniques.



### Key Term

Definitions of important concepts that can often earn you easy marks in exams.



### Exam Focus Point

Tell you how specific topics may be examined.



### Formula

Formulae which have to be learnt.



### PER Alert

This feature gives you a useful indication of syllabus areas that closely relate to performance objectives in your Practical Experience Requirement (PER).



### Question

Gives you essential practice of techniques covered in the chapter.

### Chapter Roundup

A full list of the Fast Forwards included in the chapter, providing an easy source of review.

### Quick Quiz

A quick test of your knowledge of the main topics in the chapter.

### Exam Question Bank

Found at the back of the Interactive Text with more exam-style chapter questions. Cross referenced for easy navigation.



## Studying FAB/F1

### How to Use this Interactive Text

#### Aim of this Interactive Text

To provide the knowledge and practice to help you succeed in the examination for Paper FAB/F1 *Accountant in Business*.

To pass the examination you need a thorough understanding in all areas covered by the syllabus and teaching guide.

#### Recommended approach

- (a) To pass you need to be able to answer questions on **everything** specified by the syllabus and teaching guide. Read the Text very carefully and do not skip any of it.
- (b) Learning is an **active** process. Do **all** the questions as you work through the Text so you can be sure you really understand what you have read.
- (c) After you have covered the material in the Interactive Text, work through the **Exam Question Bank**, checking your answers carefully against the **Exam Answer Bank**.
- (d) Before you take the exam, check that you still remember the material using the following quick revision plan.
  - (i) Read through the **chapter topic list** at the beginning of each chapter. Are there any gaps in your knowledge? If so, study the section again.
  - (ii) Read and learn the **key terms**.
  - (iii) Look at the **exam focus points**. These show the ways in which topics might be examined.
  - (iv) Read the **chapter roundups**, which are a summary of the **fast forwards** in each chapter.
  - (v) Do the **quick quizzes** again. If you know what you're doing, they shouldn't take long.

This approach is only a suggestion. You or your college may well adapt it to suit your needs. Remember this is a **practical** course.

- (a) Try to relate the material to your experience in the workplace or any other work experience you may have had.
- (b) Try to make as many links as you can to other papers at the Introductory and Intermediate levels.

For practice and revision use BPP Learning Media's Practice and Revision Kit, iPass and Passcards.

### What FAB/F1 is about

The overall aim of the *Accountant in Business* syllabus is to introduce accountancy firmly in its context as a central business function. This encompasses:

- Business organisation, stakeholders and the business environment
- Business structure, functions and governance, including social responsibility
- Accounting and its relationship with other business functions
- Audit and internal control
- People management issues
- Effectiveness and communications
- Professional ethics in the business environment

## Brought forward knowledge

There is no assumed brought forward knowledge for this paper.

## Approach to examining the syllabus

Paper FAB/F1 is a two-hour paper. It can be taken as a written paper or a computer based examination. The questions in the computer based examination are objective test questions – multiple choice, number entry and multiple response. (See page xxiii for frequently asked questions about computer based examinations.)

The written examination is structured as follows:

50 compulsory multiple choice questions of two marks each	<i>Number of marks</i> 100
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## Syllabus and study guide

### AIM

To introduce knowledge and understanding of the business and its environment and the influence this has on how organisations are structured and on the role of the accounting and other key business functions in contributing to the efficient, effective and ethical management and development of an organisation and its people and systems.

### RATIONALE

The syllabus for FAB/F1, *Accountant in Business* introduces students who may not have a business background, to the business, which as an entity is made up of people and systems which interact with the environment and with each other. The syllabus begins with examining the purpose and types of business that exist, the key stakeholders and the rights and responsibilities that businesses have in connection with them, exploring the external influences that affect the business in its environment, including economic, legal, social and technological factors. The syllabus then examines the structure and functions of business, focusing on corporate governance and the specific accounting related roles in this process, particularly in financial reporting, assurance, control and compliance. The syllabus then introduces key leadership, management and people issues such as effective individual and team behaviour, motivation and personal effectiveness.

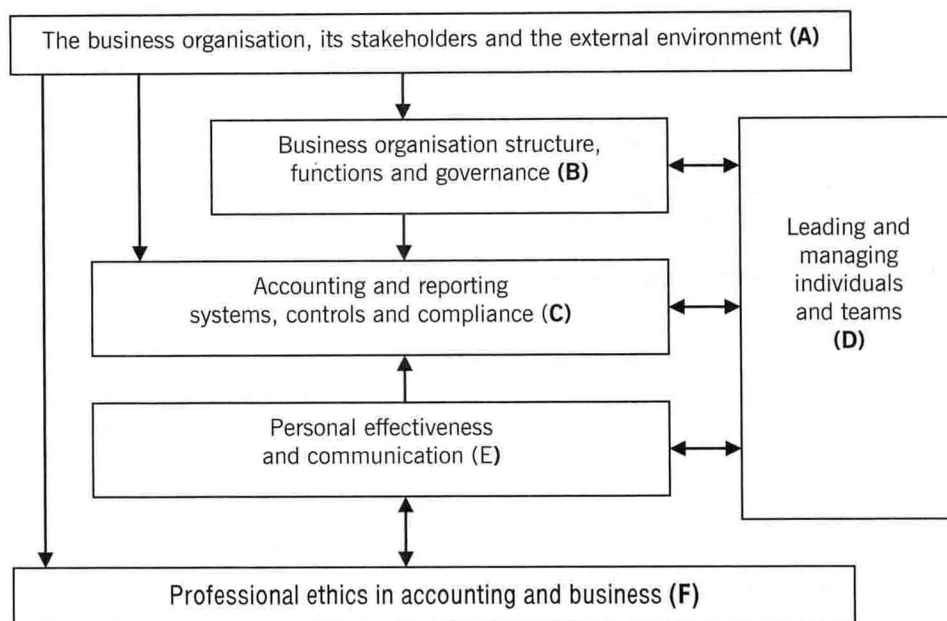
The final section of the syllabus examines how behaviour at all levels within business should be underpinned by accepted professional ethics and professional values.

### MAIN CAPABILITIES

On successful completion of this paper, candidates should be able to:

- A** Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.
- B** Understand business organisation structure, functions and the role of corporate governance.
- C** Recognise the function of accountancy and audit in communicating, reporting and assuring financial information and in effective financial control and compliance.
- D** Recognise the principles of authority and leadership and how teams and individuals are recruited, managed, motivated and developed.
- E** Understand the importance of personal effectiveness as the basis for effective team and organisational behaviour.
- F** Recognise that all aspects of business and finance should be conducted in a manner which complies with and is in the spirit of accepting professional ethics and professional values.

## RELATIONAL DIAGRAM OF MAIN CAPABILITIES



## DETAILED SYLLABUS

## Chapter syllabus

## Intellectual level

**A The business organisation, its stakeholders and the external environment**

1. The purpose and types of business organisation
2. Stakeholders in business organisations
3. Political and legal factors affecting business
4. Macro economic factors
5. Micro economic factors
6. Social and demographic factors
7. Technological factors
8. Environmental factors
9. Competitive factors

**B Business organisational structure, functions and governance**

1. The formal and informal business organisation
2. Business organisational structure and design
3. Organisational culture in business
4. Committees in business organisations
5. Governance and social responsibility in business

**C Accounting and reporting systems, controls and compliance**

1. The relationship between accounting and other business functions
2. Accounting and finance functions within business organisations
3. Principles of law and regulation governing accounting and auditing
4. The sources and purpose of internal and external financial information, provided by business

**Chapter syllabus****Intellectual  
level**

5. Financial systems, procedures and related IT applications
6. Internal controls, authorisation security of data and compliance within business
7. Fraud and fraudulent behaviour and their prevention in business, including money laundering

**D Leading and managing individuals and teams**

1. Leadership, management and supervision
2. Recruitment and selection of employees
3. Individual and group behaviour in business organisations
4. Team formation, development and management
5. Motivating individuals and groups
6. Learning and training at work
7. Review and appraisal of individual performance

**E Personal effectiveness and communication**

1. Personal effectiveness techniques
2. Consequences of ineffectiveness at work
3. Competence frameworks and personal development
4. Sources of conflicts and techniques for conflict resolution and referral
5. Communicating in business

**F Professional ethics in accounting and business**

1. Fundamental principles of ethical behaviour
2. The role of regulatory and professional bodies in promoting ethical and professional standards in the accountancy profession
3. Corporate codes of ethics
4. Ethical conflicts and dilemmas

**APPROACH TO EXAMINING THE SYLLABUS**

The syllabus is assessed by a two hour paper-based or computer-based examination. Questions will assess all parts of the syllabus and will test knowledge and some comprehension or application of this knowledge. The examination will consist of 50 two mark questions. ACCA will introduce longer style questions in the future and as such approved learning content materials will contain some of these longer style questions. ACCA will provide sufficient notice on when the longer style questions will be introduced.

## Study guide

Intellectual  
level

<b>A</b>	<b>The business organisation, its stakeholders and the external environment</b>	
<b>1.</b>	<b>The purpose and types of business organisation</b>	
	(a) Define 'business organisations' and explain why they are formed.	k
	(b) Describe common features of business organisations.	k
	(c) Outline how business organisations differ.	k
	(d) List the industrial and commercial sectors in which business organisations operate.	k
	(e) Identify the different types of business organisations	k
	(i) Commercial	
	(ii) Not-for-profit	
	(iii) Public sector	
	(iv) Non-governmental organisations	
	(v) Co-operatives	
<b>2.</b>	<b>Stakeholders in business organisations</b>	
	(a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation.	k
	(b) Define internal, connected and external stakeholders and explain their impact on the organisation.	k
	(c) Identify the main stakeholder groups and the objectives of each group.	k
	(d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another.	k
	(e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework.	k
<b>3.</b>	<b>Political and legal factors affecting business</b>	
	(a) Explain how the political system and government policy affect the organisation.	k
	(b) Describe the sources of legal authority, including supra-national bodies, national and regional.	k
	(c) Explain how the law protects the employee and the implications of employment legislation for the manager and the organisation.	k
	(d) Identify the principles of data protection and security.	k
	(e) Explain how the law promotes and protects health and safety in the workplace.	k
	(f) Recognise the responsibility of the individual and organisation for compliance with laws on data protection, security and health and safety.	k
	(g) Outline principles of consumer protection such as sale of goods and simple contract.	k

## Study guide

Intellectual  
level4. **Macro-economic factors**

- (a) Define macro-economic policy. k
- (b) Explain the main determinants of the level of business activity in the economy and how variations in the level of business activity affect individuals, households and businesses. k
- (c) Explain the impact of economic issues on the individual, the household and the business: k
  - (i) inflation
  - (ii) unemployment
  - (iii) stagnation
  - (iv) international payments disequilibrium
- (d) Describe the main types of economic policy that may be implemented by government and supra-national bodies to maximise economic welfare. k
- (e) Recognise the impact of fiscal and monetary policy measures on the individual, the household and businesses. k

5. **Micro-economic factors**

- (a) Define the concept of demand and supply for goods and services. k
- (b) Explain elasticity of demand and the impact of substitute and complementary goods. k
- (c) Explain the economic behaviour of costs in the short and long term. k
- (d) Define perfect, imperfect and monopolistic markets. k

6. **Social and demographic factors**

- (a) Explain the medium and long-term effects of social and demographic trends on business outcomes and the economy. k
- (b) Describe the impact of changes in social structure, values, attitudes and tastes on the organisation. k
- (c) Identify and explain the measures that governments may take in response to the medium and long-term impact of demographic change. k

7. **Technological factors**

- (a) Explain the effects of technological change on the organisation structure and strategy. k
  - (i) Downsizing
  - (ii) Delaying
  - (iii) Outsourcing
- (b) Describe the impact of information technology and information systems development on business processes. k

Study guide	Intellectual level
<b>8. Environmental factors</b>	
(a) List ways in which the businesses can affect or be affected by its physical environment.	k
(b) Describe ways in which businesses can operate more efficiently and effectively to limit damage to the environment.	k
(c) Identify the benefits of economic sustainability to a range of stakeholders.	k
<b>9. Competitive factors</b>	
(a) Identify a business's strengths, weaknesses opportunities and threats (SWOT) in a market and the main sources of competitive advantage.	k
(b) Describe the activities of an organisation that affect its competitiveness.	k
(i) purchasing (ii) production (iii) marketing (iv) service	
(c) Explain the factors or forces that influence the level of competitiveness in an industry or sector using Porter's five forces model.	k
<b>B Business organisation structure, functions and governance</b>	
<b>1. The formal and informal business organisation</b>	
(a) Explain the informal organisation and its relationship with the formal organisation.	k
(b) Describe the impact of the informal organisation on the business.	k
<b>2. Business organisation structure and design</b>	
(a) Describe the different ways in which formal organisations may be structured: entrepreneurial, functional, matrix, divisional, departmental, by geographical area and by product.	k
(b) Explain basic organisational structure concepts:	k
(i) separation of direction and management (ii) span of control and scalar chain (iii) tall and flat organisations	
(c) Explain the characteristics of the strategic, tactical and operational levels in the organisation in the context of the Anthony hierarchy.	k
(d) Explain centralisation and decentralisation and list their advantages and disadvantages.	k



## Study guide

Intellectual  
level

- (e) Describe the roles and functions of the main departments in a business organisation: k
- (i) research and development
  - (ii) purchasing
  - (iii) production
  - (iv) direct service provision
  - (v) marketing
  - (vi) administration
  - (vii) finance
- (f) Explain the role of marketing in an organisation: k
- (i) the definition of marketing
  - (ii) the marketing mix
  - (iii) the relationship of the marketing plan to the strategic plan

**3. Organisational culture in business**

- (a) Define organisational culture. k
- (b) Describe the factors that shape the culture of the organisation. k
- (c) Explain the contribution made by writers on culture: k
- (i) Schein – determinants of organisational culture
  - (ii) Handy – four cultural stereotypes
  - (iii) Hofstede – international perspectives on culture

**4. Committees in business organisations**

- (a) Explain the purposes of committees. k
- (b) Describe the types of committee used by business organisations. k
- (c) List the advantages and disadvantages of committees. k
- (d) Explain the roles of the Chair and Secretary of a committee. k

**5. Governance and social responsibility in business**

- (a) Explain the concept of separation between ownership and control. k
- (b) Define corporate governance and social responsibility and explain their importance in contemporary organisations. k
- (c) Explain the responsibility of organisations to maintain appropriate standards of corporate governance and corporate social responsibility. k
- (d) Briefly explain the main recommendations of best practice in effective corporate governance: k
- (i) Non-executive directors
  - (ii) Remuneration committees
  - (iii) Audit committees
  - (iv) Public oversight



Study guide	Intellectual level
(e) Explain how organisations take account of their social responsibility objectives through analysis of the needs of internal, connected and external stakeholders.  (f) Identify the social and environmental responsibilities of business organisations to internal, connected and external stakeholders.	k  k
<b>C Accounting and reporting systems, controls and compliance</b>	
<b>1. The relationship between accounting and other business functions</b>	
(a) Explain the relationship between accounting and other key functions within the business such as procurement, production and marketing.  (b) Explain financial considerations in production and production planning.  (c) Identify the financial issues associated with marketing.  (d) identify the financial costs and benefits of effective service provision.	k  k  s  s
<b>2. Accounting and finance functions within business</b>	
(a) Explain the contribution of the accounting function to the formulation, implementation, and control of the organisation's policies, procedures, and performance.  (b) Identify and describe the main financial accounting functions in business: (i) recording financial information (ii) codifying and processing financial information (iii) preparing financial statements  (c) Identify and describe the main management accounting and performance management functions in business: (i) recording and analysing costs and revenues (ii) providing management accounting information for decision-making (iii) planning and preparing budgets and exercising budgetary control  (d) Identify and describe the main finance and treasury functions. (i) calculating and mitigating business tax liabilities (ii) evaluating and obtaining finance (iii) managing working capital (iv) treasury and risk management  (e) Identify and describe the main audit and assurance roles in business. (i) internal (ii) external  (f) Explain the main functions of the internal auditor and the external auditor and how they differ.	k  k  k  k  k  k