

## **ICPAS PROFESSIONAL EXAMINATION**

### **Introduction**

The ICPAS Professional Examination (PE) is a route for overseas accounting graduates to qualify as Certified Public Accountants in Singapore (CPA Singapore).

ICPAS Professional Examination (PE) consists of 5 modules. This is the final leap for accountancy graduates to be a professional in the esteemed accounting profession. Completion of this professional examination, along with the other requirements (i.e. relevant working experience), would give them a pathway to be Certified or Chartered Accountants, not just with ICPAS, but with other accounting body that ICPAS has Mutually Recognition Agreement (MRA) with as well. Currently, ICPAS has MRA in place with ACCA UK. This MRA denotes a mutual recognition of the standard of professional examinations offered, and thus graduates from ICPAS Professional Examination are exempted from the final examination of this body.

The basic pre-requisite: Degree in Accounting, Degree in Commerce or Business (Accounting major) may be considered for eligibility assessment. The eligibility assessment is strictly conducted by the ICPAS Board of Education and Examiners (BOEE).

### **The 5 modules of PE**

The ICPAS PE consists of 5 modules, namely:

- Audit and Assurance (AUD)
- Advanced Taxation (ATX)
- Financial Reporting and Disclosure (FRD)
- Company Law and Corporate Governance (LCG)
- Corporate and Business Strategy (CBS)

The ICPAS PE is designed for our candidates with various flexibilities including:

- Half yearly offered examination with papers that may be attempted in any sequence
- Maximum of 3 modules may be attempted per examination sitting
- 'Self-study' based programme to allow candidates to study at their own pace
- Overseas candidates may sit for examination in Singapore under Social Pass
- Candidates are given 5 years to complete the ICPAS PE

### **Exemptions**

As a qualifying examination at a professional level, all candidates are expected to attempt every module without any exemptions.

### **Study Materials**

The ICPAS Professional Examination is examined at an advanced level and all modules are regularly updated to reflect current practice, standards and legislation. One week before module commencement, candidates will receive a study guide that includes:

1. Detailed syllabus
2. Examination format
3. Guided weekly 'self-study' plan
4. List of reading references
5. Past year question papers

### **Examination Centre**

The examination centre is located at SAA City Campus 6 Raffles Quay #23-00 Singapore 048580.

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### **Examination Formats**

All modules are examined with a 3-hour written examination. The format varies according to the module, primarily essay writing formats or case study analysis. Certain modules may include Multiple-Choice-Questions.

### **Membership**

Upon completion of the ICPAS PE, candidates are eligible to apply for Provisional Membership. Having achieved the Provisional Membership, one shall be eligible to apply for ICPAS Full Membership on the basis that the candidate has:

- (a) completed the ICPAS Professional Examination
- (b) completed the 5-day Pre-Admission Course (PAC)
- (c) satisfied the relevant work experience requirements by ICPAS
- (d) proficiency in Singapore laws, as prescribed by ICPAS

### **Who can apply for PE?**

Graduates with a Bachelor of Accounting / Accountancy, Bachelor of Commerce or Business major in Accounting may apply.

All applications will be submitted to the ICPAS Board of Education and Examiners (BOEE) for eligibility assessment on a case-by-case basis.

To apply for Assessment Application online, please refer to the Application Procedures found at <http://www.icpas.org.sg/pe.asp>.

Non-accounting graduates can qualify through another route, which is the ICPAS/ACCA Joint Examination Scheme.