

**Assessment Scheme**  
**For International Arab Certified Public Accountant (IACPA)**  
**Time: 3:00 hours per part      Total Marks: 100 per part**

| Total Marks                            | No. | Chapters   | Distribution of Marks | Weightage |
|--|-----|--|-----------------------|-----------|
| <b>Paper One: Economic and Finance</b> |     |  |                       |           |
| <u>Economic</u>                        |     |  |                       |           |
| 50 Marks                               | 1.  | Introduction to Economy and Economic Crisis                                | 6                     | 6%        |
|  | 2.  | Demand and Supply Model and Applications                                   | 10                    | 10%       |
|  | 3.  | Producer Behavior and Market Structures                                    | 10                    | 10%       |
|  | 4.  | Macroeconomics and Applications  | 8                     | 8%        |
|  | 5.  | Stock Market and Government Policies                                       | 8                     | 8%        |
|  | 6.  | Capital Budgeting and Project Assessment                                   | 8                     | 8%        |
| <u>Financial Management</u>            |     |  |                       |           |
| 50 Marks                               | 7.  | Nature and Purpose of Financial Management                                 | 5                     | 5%        |
|  | 8.  | Capital Structure and Cost   | 10                    | 10%       |
|  | 9.  | Management Working Capital   | 10                    | 10%       |
|  | 10. | Investment Analysis and Role of Financial Markets                          | 10                    | 10%       |
|  | 11. | Financial Risk Management  | 10                    | 10%       |
|  | 12. | Short- Run Finance and Capital Budgeting                                   | 5                     | 5%        |
| <b>Paper Two: Accounting</b>           |     |  |                       |           |
| <u>Section One</u>                     |     |  |                       |           |
| 100 Marks                              | 1.  | The Frame of Financial Statements Preparation and Presentation             | 6                     | 6%        |
|  | 2.  | Presentation of Financial Statements                                       | 8                     | 8%        |
|  | 3.  | Income Statement Items   | 6                     | 6%        |
|  | 4.  | Statement of Cash Flows  | 10                    | 10%       |
|  | 5.  | Disclosure of Financial Statements   | 10                    | 10%       |
|  | 6.  | Cash and Receivables   | 8                     | 8%        |
|  | 7.  | Inventory  | 8                     | 8%        |
|  | 8.  | Property, Plants and Equipment   | 10                    | 10%       |
|  | 9.  | Intangible Assets  | 8                     | 8%        |
|  | 10. | Equity   | 8                     | 8%        |
|  | 11. | leases   | 8                     | 8%        |
|  | 12. | Financial Instruments  | 10                    | 10%       |
| <u>Section Two</u>                     |     |  |                       |           |
| 50 Marks                               | 13. | Current Liabilities and Contingencies                                      | 6                     | 6%        |
|  | 14. | Consolidated and Separate Financial Statements and Business Combination    | 10                    | 10%       |
|  | 15. | Construction Contracts   | 10                    | 10%       |
|  | 16. | Corporate Accounting   | 10                    | 10%       |
|  | 17. | The Concept of Non- Profit Organizations and Reporting and Accounting them | 6                     | 6%        |

|                              |     |   |    |     |
|------------------------------|-----|---|----|-----|
|                              | 18. | Government Accounting   | 8  | 8%  |
| 50 Marks                     | 19. | Basics of Costing   | 6  | 6%  |
|                              | 20. | Costing Approaches (Absorption and Variable Costs)                            | 9  | 9%  |
|                              | 21. | Costing Systems (Process, Job Order, ABC)                                     | 15 | 15% |
|                              | 22. | Cost Allocation (Joint Costs and Service Departments Costs)                   | 10 | 10% |
|                              | 23. | Cost Control  | 10 | 10% |
| <b>Paper Three: Auditing</b> |     |   |    |     |
| 100 Marks                    | 1.  | General Objectives of Auditing and Acceptance of Engagement                   | 8  | 8%  |
|                              | 2.  | planning the Audit and Understanding the Nature of Client and His Environment | 12 | 12% |
|                              | 3.  | Internal Control  | 9  | 9%  |
|                              | 4.  | Risk Evaluation and Response  | 10 | 10% |
|                              | 5.  | Design and Implement Audit Program (1): Compliance Test                       | 9  | 9%  |
|                              | 6.  | Design and Implement Audit Program (2): Substantive Tests                     | 18 | 18% |
|                              | 7.  | Assessment of Evidences   | 9  | 9%  |
|                              | 8.  | Issuance of Reports   | 15 | 15% |
|                              | 9.  | Provision of Review Services  | 5  | 5%  |
|                              | 10. | Provision of other Assurance and Related Services and Quality Control         | 5  | 5%  |