

Qualification Number: R486 04
Purpose Statement
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PROFESSIONAL

DIPLOMA IN ACCOUNTING

SCQF LEVEL 8

aat

The AAT Professional Diploma in Accounting

Who should choose to study this qualification?

The AAT Professional Diploma in Accounting offers technical training in accounting and is ideal for anyone wishing to pursue or progress their career in accountancy and or finance.

The purpose of the AAT Professional Diploma in Accounting is to enhance the skills developed from the AAT Advanced Diploma in Accounting, enabling students to maximise opportunities in their current or new employment. By studying for this qualification, students will acquire professional accountancy and finance skills that will be useful throughout their careers, including:

- drafting financial statements for limited companies
- knowledge and skills in complex management accounting techniques
- the ability to analyse accounting systems and their associated controls
- knowledge and skills in specialist accountancy and finance subjects.

The AAT Professional Diploma in Accounting qualification will suit those who:

- have completed the AAT Advanced Diploma in Accounting and who would like to continue to build their accounting skills
- are already working in finance and would like a formal recognition of their skills
- would like to go on to become an AAT full member and/or study for chartered accountant status
- would like to start their own business through the AAT-licensed member in practice (MIP) scheme.

AAT does not set any prerequisites for the study of the AAT Professional Diploma in Accounting. However, for the best chance of success, we recommend that students begin their studies with a good standard of English and maths. If students do have any other relevant school or college qualifications, a degree or some accounting experience, these will be of immense help. They may in certain circumstances entitle students to claim exemptions.

Why choose this qualification?

Students should choose the AAT Professional Diploma in Accounting as it maximises opportunities for employment within a wider accountancy context. It is fit for purpose through its adherence to the regulatory procedures of the Scottish Qualifications Authority.

In developing this qualification, AAT has carried out extensive consultation with and received input from a wide variety of stakeholders, including industry experts, employers and training providers.

This qualification will usually take around one to two years to complete, but this will depend on the study method and course timetable. It may be possible to complete this qualification in as little as nine months.

What does the qualification cover?

The AAT Professional Diploma in Accounting covers high-level accounting and finance topics and tasks. Students will look at and become comfortable with a wide range of financial management skills and applications, and gain competencies in: drafting financial statements for limited companies; recommending accounting systems strategy; and constructing and presenting complex management accounting reports. Students will also learn about specialist areas such as tax, auditing, credit management, and cash and treasury management.

This qualification comprises four mandatory units and two specialist units selected from a choice of five options (420 guided learning hours in total).

The mandatory units are:

- Management Accounting: Budgeting
- Management Accounting: Decision and Control
- Financial Statements of Limited Companies
- Accounting Systems and Controls.

The optional units are:

- Business Tax
- Personal Tax
- External Auditing
- Cash and Treasury Management
- Credit Management.

Employers also contribute to the development of AAT qualifications. A student who passes an AAT assessment is passing a test of real workplace skills, set in a real workplace scenario context, which has been reviewed by practitioners and industry experts.

What will this qualification lead to?

Once qualified, students automatically become AAT affiliate members and, with relevant work experience, will qualify for full AAT membership, which will allow them to use the designatory letters MAAT after their name.

However, the primary and most important outcome of the AAT Professional Diploma in Accounting is that it can lead to a wide variety of well-paid accountancy and finance jobs, some of which include:

- professional accounting technician
- assistant auditor
- assistant management accountant
- commercial analyst
- payroll manager
- senior bookkeeper
- senior financial officer
- accounts payable and expenses supervisor
- assistant financial accountant
- cost accountant
- fixed asset accountant
- indirect tax manager
- payments and billing manager
- senior fund accountant
- senior insolvency administrator
- tax supervisor
- VAT accountant

As an example, a professional accounting technician has responsibility for creating and/or verifying and reviewing accurate and timely financial information, either within the organisation in which they are employed or on behalf of another organisation. These tasks will be performed to meet relevant ethical, professional and legal standards, and will utilise the individual's knowledge of business systems and processes as well as standard accounting practices. This role may exist in an accounting practice, a professional services company or the accounting function of a business or other organisation.

The AAT Professional Diploma in Accountancy can give qualified students exemptions towards all or parts of the UK's chartered and certified accountancy qualifications. The following chartered bodies offer exemptions to AAT students:

1. The Chartered Institute of Public Finance and Accountancy (CIPFA)
2. The Institute of Chartered Accountants in England and Wales (ICAEW)
3. The Association of Chartered Certified Accountants (ACCA)
4. The Chartered Institute of Management Accountants (CIMA)
5. The Institute of Chartered Accountants of Scotland (ICAS).

4.5 Is this part of an apprenticeship?

The AAT Professional Diploma in Accounting is part of the Modern Apprenticeship. However, AAT realises that not everyone can access an apprenticeship. In these cases, there are compelling reasons to choose to take this high-quality qualification, which is valued because of its track record of delivering successful employment outcomes outside of the apprenticeship. AAT has numerous examples of unemployed and career changer students of all ages who have gained employment directly as a result of achieving this qualification.

4.6 Who supports this qualification?

The AAT Professional Diploma in Accounting is the industry-recognised pathway to a successful accounting and finance career. Recognised by large and small employers in the UK and around the world, this is the perfect qualification whether you are already working in accountancy and finance or looking to gain skills in order to change career.

A full list of the employers who have offered their support for the AAT Professional Diploma in Accounting can be found on our qualifications pages at aat.org.uk/about-aat/qualification-development

Studying AAT over university was a great choice for me. I'm now a Director at the firm I work for, and I've done all that by starting with AAT.

David Hailey MAAT
Director
UHY Hacker Young

