



COLLEGE OF  
**ACCOUNTING**

INSPIRING LEADERS, IGNITING OPPORTUNITY

# **ITC PREPARATORY COURSE**

**PRESENTED BY UCT BOARD COURSE**



COLLEGE OF  
ACCOUNTING

INSPIRING LEADERS. IGNITING OPPORTUNITY

## UCT COLLEGE OF ACCOUNTING ITC RESULTS 2017

**83%**  
**PASS RATE**

*vs. the national average of 74%*

*2 Candidates in the Top 10*

---

# HOW TO REGISTER

For more information, visit our website [uctboardcourse.co.za](http://uctboardcourse.co.za). If you have any questions, you can contact us on [info@uctboardcourse.co.za](mailto:info@uctboardcourse.co.za) or call us on **021 650 5078 / 021 650 5097 / 021 650 5051**. If you'd like to register for the ITC Preparatory Course, you can register online at

[www.uctboardcourse.co.za](http://www.uctboardcourse.co.za)

# TABLE OF CONTENTS

---

## 04 WELCOME

from the Acting Head of the College of Accounting

## 05 WELCOME

from the Programme Director

## 06-08 ITC PREP. TEAM

UCT College of Accounting

## 09 HOW SATISFIED ARE OUR CANDIDATES?

We asked our 2016/2017 Candidates to rate their level of satisfaction

## 10-11 STUDENT TESTIMONIALS

Don't just take our word for it - take theirs

## 12-13 COURSE COMPONENTS

What Candidates will have access to on the ITC Preparatory Course

## 14-15 LEARNING MODEL

The UCT Board Course Virtual Learning Environment

## 16-17 LECTURE SCHEDULE

Here's how we'll get there together

# WELCOME

from the Head of the College of Accounting



## Dear Candidates

As the Head of the College of Accounting, I am delighted to welcome you to the ITC Preparatory Course One of the College of Accounting's suite of programmes specifically tailored to the professional education of Trainee Chartered Accountants.

The vision of the College of Accounting is 'to be a centre of excellence in professional accounting education'. This includes both full-time study at undergraduate and postgraduate level, and preparatory programmes for Trainee Accountants sitting their professional examinations.

This year's Course builds on the success of our previous programmes – we were thrilled by the positive response our programme received as well as the success and the positive feedback of our Candidates who wrote the 2017 ITC. Our team has been working hard to make sure that 2017 / 2018 is an even better experience.

I am confident that, with the UCT Board Course's ITC Preparatory Course, participants will be well placed for the SAICA ITC examination, and more importantly, will be well prepared to make a meaningful contribution to the accounting profession.

**Prof Goolam Modack**

**Head – College of Accounting**

# WELCOME

from the Programme Director



## Dear Candidates

Welcome to the ITC Preparatory Course.

The ITC Preparatory Course brings together twenty years of experience in preparing trainees for the Initial Test of Competence.

Our team of experts has worked hard over the past few months, building on the success of our previous courses, to put together a preparatory course that will equip you as you prepare for the ITC. Our ITC Preparatory Course has proved to be tremendously successful and this is borne out by both the excellent results achieved by our participants in the 2017 ITC, and our course evaluations. Our pass rates have consistently exceeded the national average and 6 of our ITC Preparatory Course candidates achieved placings amongst the Top 10 Candidates in the 2017 ITC.

Our ITC Preparatory Course ensures that you will be equipped for success in the 2018 ITC. To achieve this our ITC Preparatory Course aims to:

- Equip you with effective exam technique and question answering skills;
- Rectify any shortcomings in, and add the necessary detail to, your knowledge base;
- Provide an emphasis and focus on typical ITC assessment questions; and
- Provide the motivation and structure necessary to guide you through the material, whilst encouraging integration of sections.

Our ITC Preparatory Course achieves these objectives by means of a five pronged approach consisting of notes, tutorials, contact sessions, concept videos and exams. These components are synchronised by means of a daily study plan incorporated into a synchronised study day structure. Our methodology is backed by a high degree of personal service that provides you with motivation and structure as you prepare for the ITC in January 2018.

We have every reason to believe that if you persevere with the course work and follow our advice that you will be successful. We wish you a great learning experience over the next few months!

**Riyaan Mabutha**

**(on behalf of the UCT Board Course team)**

# ITC TEAM

UCT College of Accounting

---



## RIYAAN MABUTHA

Riyaan is a lecturer in Taxation at the UCT College of Accounting and the programme director of the ITC Preparatory Course. He teaches both undergraduate and postgraduate Taxation. Prior to joining the College Riyaan lectured at the University of the Witwatersrand. He is a contributing editor to Questions on SA Tax and Advanced Questions on SA Tax. Riyaan is currently completing his Masters in Taxation and is a registered tax practitioner.

Riyaan has extensive ITC and APC marking experience. He is also a member of SAICA's Taxation Syllabus Working Group and the SAICA Southern Region Tax Discussion Group.



## GOOLAM MODACK

Goolam is an Associate Professor in Financial Reporting and the Head of the College of Accounting. He teaches both undergraduate and postgraduate Financial Reporting. Goolam is the co-author of Financial Accounting: GAAP Principles, and an adjudicator for the EY Excellence in Integrated Reporting survey. He is also an independent, non-executive director of a number of companies. Goolam has also served as a Team

Leader in the SAICA APC marking process.



## ALEX WATSON

Professor Alex Watson is the Richard Sonnenberg Professor of Accounting at the UCT College of Accounting. She is the Teaching and Learning Coordinator for the College of Accounting, and the Educational Coordinator of the Post Graduate Diploma in Accounting (CTA-equivalent). She specialises in framework-based teaching, and is frequently asked to present on the subject. Professor Watson is a member of IASCF's Education Advisory

Group, the Integrated Reporting Working Group and SAICA's Competency Framework ITC Working Group, and has previously served as Chairperson of the Accounting Practices Committee. She is a member of the Financial Reporting Investigations Panel (FRIP): a body that monitors the application of IFRS by JSE listed companies.

Professor Watson currently serves as an independent director and audit committee chair of a listed company, a start-up company and the Global Reporting Initiative (GRI).



### **TARRYN MILLER**

Taryn is a senior lecturer in Financial Reporting and teaches at a final-year undergraduate and postgraduate level..She is the convener of Financial Reporting III and is Section Head for Financial Reporting. Tarryn is a co-author of Understanding Financial Statements, which is used by both SA business schools and universities, and also has five years of experience as a Group Accountant for a listed financial services company.



### **SUMAYA WEST**

Sumaya is a lecturer and the Section Head for Corporate Governance. She teaches both undergraduate and postgraduate Corporate Governance courses at the College of Accounting (UCT). She completed her B.Com Accounting at the University of Cape Town and CTA at the University of KwaZulu Natal. She completed her articles and was appointed as Audit Manager for PwC in Cape Town. Sumaya holds a Master's degree in Higher Education Studies and is a Chartered Accountant (SA).



### **TUMI QHEYA**

Tumi is a lecturer in the Financial Reporting section at the College of Accounting and teaches at both undergraduate and postgraduate levels. Tumi was an academic trainee at the University of the Witwatersrand and completed her articles with Deloitte at the Johannesburg office. She gained technical experience on IFRS while working as a manager at the Deloitte Accounting and Auditing division. She then joined Nkonki for a brief tenure as an audit manager and later worked as a financial accountant for a non-profit company.



### **MICHAEL HARBER**

Michael lectures Corporate Governance at both undergraduate and postgraduate levels and currently convenes Corporate Governance III. Prior to joining the College, Michael operated as a Management Accountant for a financial services company. Michael holds a Master's degree in Financial Management and is a Chartered Accountant (SA).



### SHAUN PARSONS

Shaun is an Associate Professor in Taxation, and lectures at both undergraduate and postgraduate level. He is the general editor of Questions on SA Income Tax and a contributing editor to Fundamentals of South African Income Tax. Shaun has also presented a number of papers at both local and international conferences. Prior to returning to academia, he gained commercial experience in both South Africa and the

UK. He continues to be involved in tax consulting



### RILEY CARPENTER

Riley is a senior lecturer in Taxation and has lectured at all levels within the College. He is the convener of the College's Post Graduate Diploma in Accounting Programme. Riley holds a Master's degree in Taxation and is a Chartered Accountant (SA). He is a contributing editor to both Questions on SA Income Tax, and Fundamentals of South African Income Tax, and provides tax consulting to firms in the South African structured

finance arena. Riley has served as an Assistant Team Leader in the SAICA APC marking process.



### PAUL MAUGHAN

Paul is a senior lecturer in Managerial Accounting and Finance, and lectures at both undergraduate and postgraduate level, as well as on UCT's MBA Programme. He leads the College's approach to the development of pervasive skills; designing and, until 2016, convening the final-year Business Analysis & Governance course, which won a Collaborative Educational Practice Award in 2015. Paul is a contributing author

of Financial Accounting: GAAP Principles and, in 2013, he received a Distinguished Teacher's Award from UCT in recognition of his contribution in the classroom.



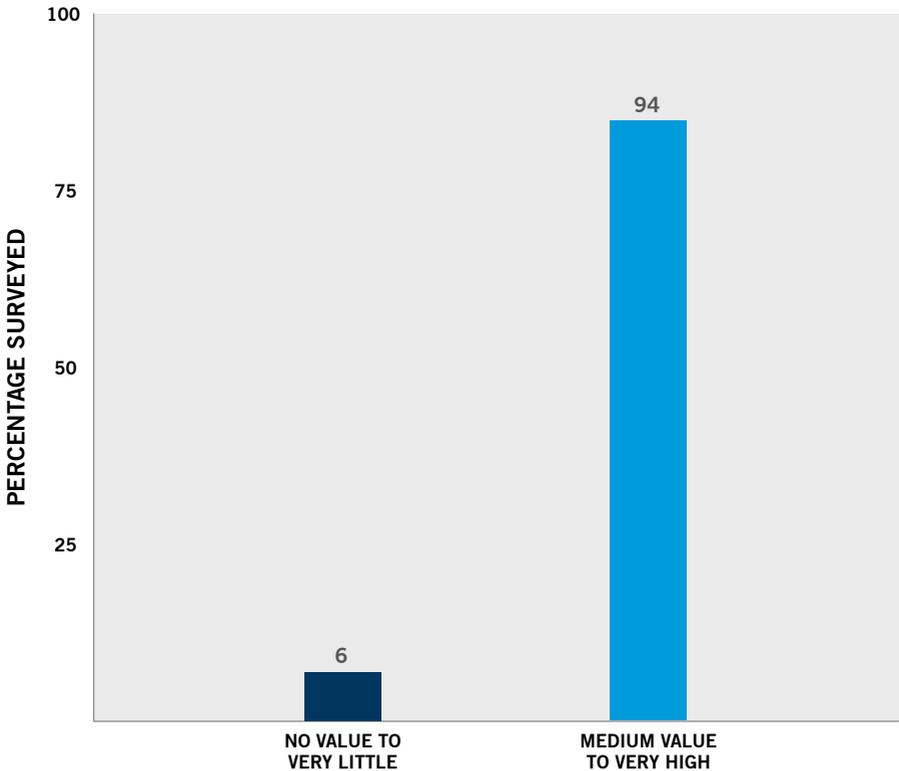
### RICHARD MELLON

Following the completion of his articles at KPMG, where he specialised in the financial services sector, Richard joined the College of Accounting, where he convenes the Business Analysis & Governance final year capstone course. Richard is currently completing his Masters in Financial Management and has a postgraduate diploma in Tax Law.

# HOW SATISFIED ARE OUR CANDIDATES?

We asked our ITC 2016/2017 Candidates to rate their overall level of satisfaction with their decision to register with our ITC Preparatory Course.

---



96% of 2016/2017 Candidates recommended doing the UCT ITC Preparatory Course.

# STUDENT TESTIMONIALS

Don't just take our word for it - take theirs

---

“Great assistance and support and very good material.”

”

“Really enjoyed the “bigger Picture” and exam technique approach.”

”

“I believe to have gained exposure to a number of different scenarios, which helped me to apply principles to those different types of scenarios.”

”

“High-level notes are invaluable - Tutorial questions are well thought out and planned to give maximum scope for revision.”

”

“Couldn't rate the course more highly! Great summaries within the books and good tutorial questions.”

”

“The material was on point and made difficult principles easy to understand.”

”

“

Great resources made available to us, great communication from lecturers and course managers.

I based the majority of my studying on the content provided by the BC, it was very helpful.

”

“

The notes for certain sections were very helpful and the questions. The VLE is extremely helpful including being able to view other questions and answers that you may not have thought of. The book style of the course notes made it much easier to handle and keep things together in an organised manner.

”

“

Having the lectures and course material available on the online platform helped especially when taking off from work to spend a solid 8-9 weeks studying was not an option.

”

“

The course notes that I was able to read through in order to recap on specific situations. Also, the tutorials were very good and helped me practice my exam technique. The online chat rooms and Mock exams were very helpful.

”

“

The style and variety of tutorial questions that were given in helping getting exam fit together with the excellent notes that were given on each module were the aspects of the course I enjoyed the most.

”

“

I thoroughly enjoyed the lectures. As someone who studied through UNISA via correspondence it was nice to have that contact with a lecturer. I also enjoyed the mock exams.

”

# COURSE COMPONENTS

---



## UCT BOARD COURSE VIRTUAL LEARNING ENVIRONMENT (VLE)

Access to the UCT Board Course VLE.

An interactive online learning website that acts as a communication tool between the academic team and Candidates.

of 12 to 15 minutes concept videos will also be made available to candidates.

The concept videos focuses on fundamental principles, technical updates, new syllabus developments, guidance on how to approach ITC-based questions, and techniques related to work that candidates need to complete between the commencement of the course in early January 2018.



## TWO-HOUR CONTACT LECTURES FOR EACH OF THE CORE SUBJECTS

The contact component of the course is delivered through a lecture cycle at various cities throughout South Africa. The cities included in this lecture cycle are:

- Cape Town
- Johannesburg
- Durban
- East London
- Port Elizabeth

Contact lectures will focus on subject specific exam technique.

These concepts were selected on the basis of being technical concepts that candidates often struggle to grasp and that can prevent them from progressing in their studies.

These concept videos will be available to candidates on CD and online through our VLE.



## VIDEO RECORDINGS OF THE CONTACT LECTURES FOR RECAP

Available online through the VLE. This allows Candidates the flexibility and accessibility needed to work where and when they choose. Videos of these lectures will be made available through the VLE mid-December 2018. Candidates can then review in their own time and at their own pace.

The accessibility of the online content will benefit



## RECORDED CONTENT - 8 HOURS OF CONCEPT VIDEOS

In addition to the 8 hours of contact sessions, 8 hours of recorded technical content in the form

Candidates who are not able to attend the lectures, as well as those Candidates who were present at the lectures but who would like to revisit concepts to ensure understanding



### COMPREHENSIVE AND BALANCED TUTORIAL QUESTIONS

The tutorial pack has a very broad coverage and focuses on the type of questions that are asked in the ITC.

Tutorials are ranked in terms of difficulty levels.

ITC-type questions include annotations and common pitfalls, highlighting common errors and areas where previous Candidates struggled



### COMPREHENSIVE COURSE NOTES

The notes have been structured to focus on the following:

- A syllabus overview of the core SAICA subjects
- Critical points
- Common pitfalls and problem areas
- Exam technique



### STUDY PROGRAMME

The course notes and tutorial questions for each subject module is divided into various study days which is synchronised into a course calendar and study programme. Each study day sets out various course notes, which should be read, and the tutorial questions that should be completed.

Each study day has at least 3 hours of tutorial questions available to complete.



### ACADEMIC SUPPORT QUESTIONS

The academic team will provide academic support through email, telephone and the online discussion forum for the duration of the course

A designated Course Coach will be available on email and telephone to provide administrative support



### SELF-EVALUATED SIMULATED ITC EXAMS

A simulated ITC examination is available in January 2018 as a "Mock ITC".

Feedback on the simulated ITC exams is communicated through the VLE.

# LEARNING MODEL

The UCT Board Course Virtual Learning Environment

---

## Orientation Module

Familiarise yourself with important course information and meet the team.

### About the ITC Preparatory Course

The ITC Preparatory Course provides Candidates with a solid grounding in preparation for the ITC by means of pre-recorded lectures in each of the four core subjects. As well as a four hour recorded tutorial session for each of the four subjects (Financial Reporting, Management Accounting & Finance, Auditing & Governance and Taxation). The course culminates in the completion of a simulated ITC examination paper, which Candidates complete in their free time as final practice prior to writing the actual ITC presented by SAICA.

---

### Important Course Information

In this section you can find important course documents that give you an overview of the ITC Preparatory Course as well as insight into how it is delivered.

You can download the documents by clicking on the relevant links below:



Information pack



Meet your Course Coach



VLE Navigation



Important SAICA Information



ITC January 2017 Examiners Comments



ITC 2017 Examinable Pronouncement

Home / ITC Basic 2017 / General / **General Course Announcements** [Search]  [Search forum](#)

## General course announcements

The News forum is a special forum for general announcements. Your Course Coach and Lecturers will use this platform to notify you about any important course information. You will be notified of new posts by email.

[Add a new topic](#)

Discussion	Started by	Replies	Last post
Good Luck - ITC June 2017	Ryaan Mabuza	0	Ryaan Mabuza Tue, 27 Jun 2017, 6:03 PM
Update 24 June 2017	Ryaan Mabuza	0	Ryaan Mabuza Fri, 23 Jun 2017, 2:17 PM
Mock Exams now available	Natasha Hardy	0	Natasha Hardy Thu, 22 Jun 2017, 1:08 PM
Update 16 June 2017	Ryaan Mabuza	0	Ryaan Mabuza Fri, 16 Jun 2017, 4:28 PM
Update 9 June 2017	Ryaan Mabuza	0	Ryaan Mabuza Fri, 9 Jun 2017, 5:00 PM
Assessment 3 is now available	Natasha Hardy	0	Natasha Hardy Fri, 9 Jun 2017, 2:53 PM
Update 2 June 2017	Ryaan Mabuza	0	Ryaan Mabuza Fri, 2 Jun 2017, 4:12 PM
ASSESSMENT 2 is now available	NATASHA Hardy	0	NATASHA Hardy Wed, 31 May 2017, 10:00 AM

## Introductory Lecture



[Right click here](#) and choose "Save Link/Target As" to download.

## Discipline 1: Financial Reporting

Revise for the financial reporting section of the ITC.

Your progress

### Academic Assistance

There are a number of options available should you require Academic assistance. Below are two discussion forums: a main discussion forum as well as an anonymous discussion forum. Please log your queries in one of the two discussion forums for this discipline. Should you require further Academic assistance you can email your query to [fr@uctboardcourse.co.za](mailto:fr@uctboardcourse.co.za) or call 072 918 1081. Any queries that are emailed to lecturers will be added to the discussion forum should it be deemed that it will benefit other Candidates. We will endeavour to respond to your queries within 24 hours.

Main financial reporting forum

Anonymous financial reporting forum

# LECTURE SCHEDULE

Success in the ITC depends primarily on the hard work that you put in.

Here's how we'll get there together:

---

CAPE TOWN   UCT CAMPUS			
DATE	DAY	TIME	LECTURE
11 Dec	Monday	09h00 - 11h00	TAX
11 Dec	Monday	11h00 - 13h00	FR
12 Dec	Tuesday	09h00 - 11h00	MAF
12 Dec	Tuesday	11h00 - 13h00	AUD

JOHANNESBURG   HOUGHTON GOLF CLUB			
DATE	DAY	TIME	LECTURE
11 Dec	Monday	09h00 - 11h00	MAF
11 Dec	Monday	11h00 - 13h00	AUD
12 Dec	Tuesday	09h00 - 11h00	TAX
12 Dec	Tuesday	11h00 - 13h00	FR

DURBAN   PROTEA HOTEL EDWARD			
DATE	DAY	TIME	LECTURE
12 Dec	Tuesday	09h00 - 11h00	MAF
12 Dec	Tuesday	11h00 - 13h00	AUD
13 Dec	Wednesday	09h00 - 11h00	FR
13 Dec	Wednesday	11h00 - 13h00	TAX

**PORT ELIZABETH | NELSON MANDELA BAY STADIUM**

<b>DATE</b>	<b>DAY</b>	<b>TIME</b>	<b>LECTURE</b>
13 Dec	Wednesday	09h00 - 11h00	MAF
13 Dec	Wednesday	11h00 - 13h00	AUD
14 Dec	Thursday	09h00 - 11h00	FR
14 Dec	Thursday	11h00 - 13h00	TAX

**EAST LONDON | PREMIER HOTEL REGENT**

<b>DATE</b>	<b>DAY</b>	<b>TIME</b>	<b>LECTURE</b>
13 Dec	Wednesday	09h00 - 11h00	FR
13 Dec	Wednesday	11h00 - 13h00	TAX
14 Dec	Thursday	09h00 - 11h00	MAF
14 Dec	Thursday	11h00 - 13h00	AUD



---

## COLLEGE OF **ACCOUNTING**

---

INSPIRING LEADERS, IGNITING OPPORTUNITY

[uctboardcourse.co.za](http://uctboardcourse.co.za)

[info@uctboardcourse.co.za](mailto:info@uctboardcourse.co.za)

021 650 5078 / 021 650 5097

021 650 5051