



COLLEGE OF
ACCOUNTING

INSPIRING LEADERS. IGNITING OPPORTUNITY

ITC Preparatory Course



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ITC January 2018

Number 1 - UCT achieved the highest pass rate for first time writers in the country, and, at @ 263, remains the residential university with the highest number of successful candidates.

First Time writers



95%

Pass rate
(UCT)



78%

Pass rate
(National average)



2 Top 10

UCT students with Honours

Welcome

from the Head of the College of Accounting



Dear Candidates

As the Head of the College of Accounting at UCT, I am delighted to welcome you to the ITC Preparatory Course, one of the College's suite of programmes specifically tailored to the professional education of trainee chartered accountants.

The vision of the College 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 is premised on sustaining excellence and builds on the success of our previous programmes. We were thrilled by the positive response our programme received as well as the success of our candidates who wrote the 2018 ITC. Our team has been working hard to make sure that this year's participants have an even better experience. We come to the end of a year in which we celebrated the centenary of former President

Nelson Mandela who wrote in the "Long Walk to Freedom" –

'I have discovered the secret that after climbing a great hill, one only finds that there are many more hills to climb. I have taken a moment here to rest, to steal a view of the glorious vista that surrounds me, to look back on the distance I have come. But I can only rest for a moment, for with freedom comes responsibilities, and I dare not linger, for my long walk is not ended.'

You are preparing to write the ITC at a time when the accounting profession is in crisis. As future custodians of the CA(SA) qualification, much will be expected of you. I have full confidence in the team to prepare you well for the SAICA ITC examination. My hope is that you too will be well-placed to excel and to make a meaningful contribution to the accounting profession.

Prof Goolam Modack

Head, College of Accounting

Our ITC Preparatory Course aims to:

1

Equip you with effective exam technique and question answering skills

2

Rectify any shortcomings in, and add the necessary detail to, your knowledge base

3

Provide an emphasis and focus on typical ITC assessment questions

4

Provide the motivation and structure necessary to guide you through the material, whilst encouraging integration of sections

ITC Team

UCT College of Accounting



Riyaan Mabutha

Riyaan is a senior 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 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.



Taryn Miller

Taryn is a senior lecturer in Financial Reporting and teaches at undergraduate and postgraduate level. She is the Section Head for Financial Reporting. Taryn 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 senior 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 in 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



Richard Mellon

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



Elton Pullen

Elton is a senior lecturer and section head of Managerial Accounting and Finance (MAF) at UWC.

Elton is Chartered Accountant (SA) and holds a Master's Degree in Financial Management from UCT.

He is currently pursuing a PHD degree in Financial Management at UCT and in 2017 he was a finalist in SAICA's Top 35 CA's under 35 competition. He is part of SAICA's competency framework mapping task team for MAF and has also been the ITC reviewer for MAF for 2 years. Elton also has over 5 years marking experience of the ITC exam.



Tshegofatso Sebeela

Tshegofatso is a lecturer at the College of Accounting, in the Financial Reporting section,

teaching on both undergraduate and postgraduate levels. She completed her Baccalaureus

in Accounting degree and her CTA at the University of Free State ('UFS'). Tshegofatso stayed

on at UFS as an academic trainee, after completing her studies, lecturing Taxation and Financial Accounting disciplines to undergraduate students. Prior to joining the College, Tshegofatso was an Assistant Manager at EY within the Professional Practice Group ('PPG'). She was in the audit technical section, within PPG, focusing on audit implementation and enablement as well as some involvement in the learning and development division.



Kim Hendrickse

Kim completed both her undergraduate and postgraduate degrees at UCT. She was a tax

academic trainee in 2015 at the College of Accounting. Kim then went on to complete her

articles at an audit firm. After completion of her articles, she joined the College of Accounting,

where she lectures and tutors Taxation.



Ropfiwa Sithubi

Ropfiwa is a lecturer within the Corporate Governance section and lectures at both a

postgraduate and undergraduate level. Prior to joining the College, Ropfiwa completed

her articles at KPMG and stayed on to become Senior Manager within the Financial

Services Audit business unit. She is currently completing her Master's in Financial Reporting, Analysis and Governance within the College of Accounting.



Jahangir Allie

Jahangir lectures on the undergraduate and postgraduate programmes at UCT in the

Management Accounting and Finance section. He previously completed his articles at

KPMG and remained on as a manager, specialising in instrument valuations within the

financial services sector. He developed his corporate experience further with Old Mutual as an investment analyst focused on corporate credit lending. Jahangir has a Master's degree in Financial Management and is currently completing his MBA at the UCT Graduate School of Business.



Taryn Adams

Taryn completed both her undergraduate and postgraduate degrees at The University of the Western Cape (UWC). She was a Taxation tutor in 2017 for the Thuthuka students at UWC. She completed her articles at KPMG, Cape Town, where she specialised in the regional audit division. After completion of her articles, she joined the College of Accounting, where she lectures and tutors Taxation.



Jatin Garach

Jatin is a lecturer in the Financial Reporting section, teaching at both the undergraduate and postgraduate levels and currently convenes Financial Reporting III. He returned to the College of Accounting after serving his articles at PwC in Durban. Jatin is currently pursuing a Master of Commerce in Financial Management, is studying towards a CFA qualification and is involved in the UCT APC professional programme.



Dale McGregor

Dale is a lecturer in the Corporate Governance section and has lectured and convened both undergraduate and postgraduate courses at UCT. He was an academic trainee in the Corporate Governance Section at UCT. Prior to returning to UCT as a lecturer, Dale obtained post-article experience working as a financial accountant at Old Mutual. Dale is in the final stages of completing a Masters in Commercial Law specialising in Advanced Company Law, Corporate Governance and Taxation Law at UCT.

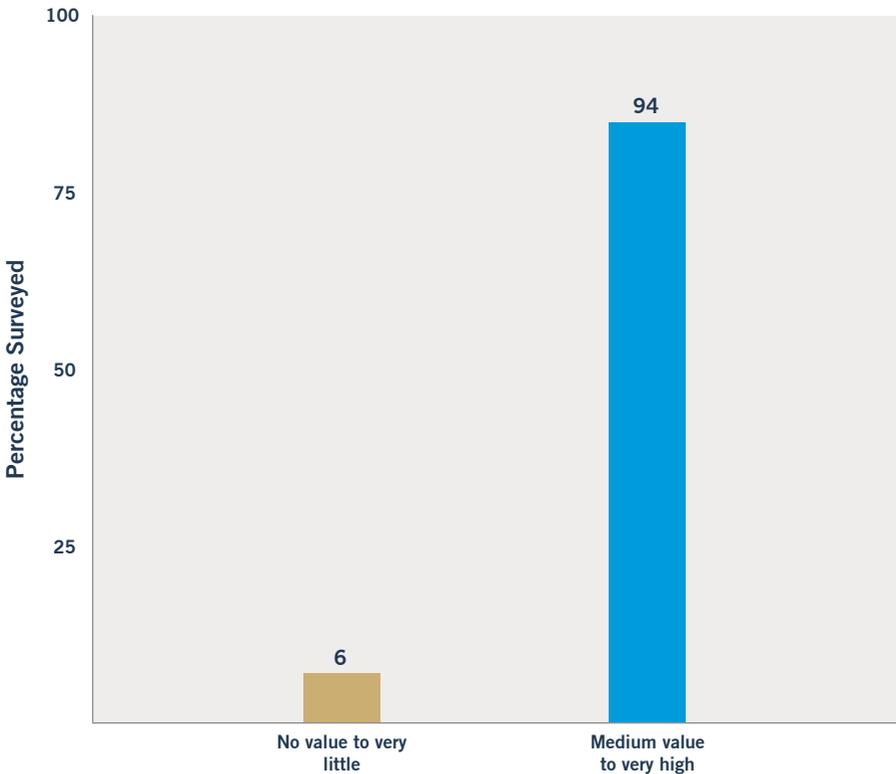


Sameenah Esack

Sameenah completed both her undergraduate and postgraduate degrees at UCT. She was a Taxation academic trainee in 2015 at the College of Accounting. She completed her articles at PwC, Cape Town where she specialised in the financial services sector. After completion of her articles, Sameenah joined the College of Accounting, where she convenes and lectures Taxation I, Taxation II and tutors Taxation III.

How satisfied are our Candidates?

We asked our ITC 2017/2018 Candidates to rate their overall level of satisfaction with their decision to register with our ITC Preparatory Course.



96% of 2017/2018 Candidates recommended doing the UCT ITC Preparatory Course.

Important information



Registrations
open 3
September
2018



Study material
collection 30
November
2018



Course starts
3 December
2018



Lecture week
10 to 14
December
2018



Course fee is
R4000 due
30 November
2018

How to register

Visit our website www.uctboardcourse.co.za

If you have any questions, contact us on
info@uctboardcourse.co.za

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



Virtual learning environment (vle)

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



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.



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 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 2019.

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 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
- Common pitfalls and problem areas
- Critical points
- 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 candidate should 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 2019 as a “Mock ITC”. Feedback on the simulated ITC exams is communicated through the VLE.

Learning model

The Virtual Learning Environment

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:

1. main discussion forum
2. 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@ulster.ac.uk or call 070 325 3062. 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

Introduction to and overview of financial reporting

Gain an overview of financial reporting and find out how to best prepare for this section of the ITC.

- Effective use of the IFRS handbook

Course notes

Brush up on your financial reporting theory.

- Financial reporting - Course notes

Additional Resources

After every set of financial reporting exams, we reflect on whether there are any common errors that students are making that could be addressed with a Learn Accounting video. If and when we have funding available, we are starting that process now, and while the videos will not be ready in time for you to use as preparation for the ITC, you may find the scripts useful. To the extent that any are relevant to you, the scripts will be loaded below.

- Adjustments to Group Profit
- Foreign Operations - Doing the workings
- Foreign Operations - Part 2 - Recognising gains & ACTR
- Using an analysis of equity when doing group financial statements

Course videos

The concept videos focuses on fundamental principles, technical updates, new syllabus developments, guidance on how to approach ITC-based questions, and techniques related to the ITC 2016.

-  [Improving your Workings](#)
-  [IFRS 15 Revenue from contracts with customers: worked example](#)
-  [IFRS 15 Revenue from contracts with customers: tips and how to avoid common errors](#)
-  [Amortised cost](#)
-  [IFRS 16 - Introduction to the new leasing standard](#)
-  [IFRS 16 - Sale and leaseback](#)
-  [Tax Rate Reconciliation](#)
-  [Deferred Tax: What Rate to Use](#)
-  [Deferred Tax: Where to Recognise Deferred Tax Adjustments](#)
-  [Deferred Tax Assets](#)
-  [Subsidiaries - Part 1: Acquisitions and Increased Shareholdings](#)
-  [Subsidiaries - Part 2: Reduced Shareholdings, Control Maintained and Loss of Control](#)
-  [Liabilities vs Equity - The Distinction](#)
-  [Advanced Pro Forma Journal Entries](#)

Lectures

Financial Reporting

-  [FR lecture slides](#)
-  [FR Lecture Recording](#)

Taxation

-  [TAX lecture slides](#)
-  [TAX Lecture Recording](#)

MAF

-  [MAF lecture slides](#)
-  [MAF Lecture Recording](#)

Auditing

-  [AUD lecture slides](#)
-  [AUD Lecture Recording](#)

Mock Exam Solutions

-  [Mock Exam Paper 1 - Suggested Solution](#)
-  [Mock Exam Paper 2 - Suggested Solution](#)
-  [Mock Exam Paper 3 - Suggested Solution - Question 1](#)
-  [Mock Exam Paper 3 - Suggested Solution - Question 2](#)
-  [Mock Exam Paper 3 - Suggested Solution - Question 3](#)
-  [Mock Exam Paper 4 - Suggested Solution - Question 1](#)
-  [Mock Exam Paper 4 - Suggested Solution - Question 2](#)

Mock Exam Feedback Videos

-  [TAX 1](#)
-  [TAX 2](#)
-  [MAF 1](#)
-  [MAF 2](#)
-  [Auditing](#)
-  [FR 1](#)
-  [FR 2](#)

Mock Exams

The section offers students the opportunity to assess their own knowledge and practice the exam technique.

Mock Exam Scenario & Required

-  [Mock Exam Paper 1 - Scenario](#)
-  [Mock Exam Paper 1 - Required](#)
-  [Mock Exam Paper 2 - Scenario](#)
-  [Mock Exam Paper 2 - Required](#)
-  [Mock Exam Paper 3 - Scenario](#)
-  [Mock Exam Paper 3 - Required](#)
-  [Mock Exam Paper 4 - Scenario](#)
-  [Mock Exam Paper 4 - Required](#)

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			
Date	Day	Time	Lecture
10 Dec	Monday	09h00 - 11h00	AUD
10 Dec	Monday	11h30 - 13h30	MAF
11 Dec	Tuesday	09h00 - 11h00	TAX
11 Dec	Tuesday	11h30 - 13h30	FR

JOHANNESBURG			
Date	Day	Time	Lecture
10 Dec	Monday	09h00 - 11h00	TAX
10 Dec	Monday	11h30 - 13h30	FR
11 Dec	Tuesday	09h00 - 11h00	AUD
11 Dec	Tuesday	11h30 - 13h30	MAF

DURBAN			
Date	Day	Time	Lecture
12 Dec	Wednesday	09h00 - 11h00	FR
12 Dec	Wednesday	11h30 - 13h30	TAX
13 Dec	Thursday	09h00 - 11h00	AUD
13 Dec	Thursday	11h30 - 13h30	MAF

PORT ELIZABETH			
Date	Day	Time	Lecture
11 Dec	Tuesday	09h00 - 11h00	AUD
11 Dec	Tuesday	11h30 - 13h30	MAF
13 Dec	Thursday	09h00 - 11h00	FR
13 Dec	Thursday	11h30 - 13h30	TAX

EAST LONDON			
Date	Day	Time	Lecture
12 Dec	Wednesday	09h00 - 11h00	FR
12 Dec	Wednesday	11h30 - 13h30	TAX
13 Dec	Thursday	09h00 - 11h00	AUD
13 Dec	Thursday	11h30 - 13h30	MAF

How to register

For more information, visit our website uctboardcourse.co.za. If you have any questions, you can contact us on 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