

**PRACTISING CERTIFICATE TRAINING RECORD (PCTR)**

**ACCA**

# **FORMS**

**UNITED KINGDOM, REPUBLIC OF IRELAND AND CYPRUS EDITION**

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This document has no regulatory status. Nothing contained in this document should be taken as constituting the amendment or adaptation of the *ACCA Rulebook*. In the event of any conflict between the content of this document and the content of the *ACCA Rulebook*, the latter shall at all times take precedence.

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Please photocopy or print off sufficient forms as required.  
Return your completed PCTR forms for assessment to:

Authorisation  
ACCA 2 Central Quay 89 Hydepark Street Glasgow G3 8BW United Kingdom

# Guidance

## Timely completion

Your PCTR should be completed and signed off on an ongoing basis and not retrospectively. However, if it is necessary to complete any part of your PCTR retrospectively it must be done to the same standard and in the same level of detail as an applicant who has been recording his/her experience on an ongoing basis.

## Pre-membership experience

Practising certificate and audit qualification

Up to one year of pre-membership experience may be accepted. This must be recorded in the PCTR together with the two years of post-membership experience.

Practising certificate

Up to one year of pre-membership experience may be accepted. If you wish to claim up to one year of pre-membership experience you must provide the information requested on the next page about your pre-membership experience and then record two years of post-membership experience in the PCTR.

## Summary Employment Record

If your principal is not an ACCA member we will need to carry out a status check with his/her professional body. You should provide the name of your principal's professional body, membership number, post code and date of birth as some professional bodies will not respond to status checks from ACCA unless this information is provided.

Your principal must have been eligible to act as such throughout the period they have signed off in your PCTR. For example, if you are applying for a practising certificate and audit qualification your principal must have been a registered auditor throughout the period covered in your PCTR.

## PCTR1 Records

You must complete one PCTR1 Record for each six-month period. Each PCTR1 Record should be an independent summary of the work undertaken in that period so it is not acceptable to copy and paste the content of one Record into other Records. Each PCTR1 Record should contain detailed and varied narrative so that your PCTR clearly shows how you have progressed and developed in your role over the period.

If you are applying for a practising certificate and audit qualification you must provide details of your audit experience in the dedicated sections provided, split between statutory audit work (ie audit work of companies established under the Companies Act) and 'other' audit work. For a definition of 'other' audit work please see section 3 of the PCTR guidance booklet on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising)

## PCTR1 Reflections

You must provide detailed narrative in each of your Reflections.

## PCTR1 Reviews

Commentary must be provided in all sections of the Reviews. If any of these are left blank we will not be able to accept your application.

## PCTR2 Summary

If your PCTR includes experience with more than one employer you should complete a separate PCTR2 Summary for each employer.

## Time Summary

As a guideline, three years of full-time experience equates to 4,620 hours of working time.

If you are applying for a practising certificate and audit qualification at least 44 weeks of your experience in the three years must be in audit work, with at least 22 weeks in statutory audit. As a guideline, 44 weeks of audit experience in three years equates to 1,540 hours and 22 weeks equates to 770 hours.

If you are applying for a practising certificate (without audit qualification), and claiming one year of pre-membership experience using the form on the next page, you should only provide two years of post-membership experience in your PCTR. As a guideline, two years of post-membership experience equates to 3,080 hours of working time.

## Signatures

Ensure that you and your principal (and/or authorised supervisor) have signed and initialled in all the required places. If signatures and/or initials are missing your application will be delayed.

## Examples

An example of a properly-completed PCTR covering one six-month period is included at the back of these forms. This is for guidance purposes only and it is not acceptable to copy and paste it when completing your own PCTR forms.

Further guidance about completing the PCTR can be found in the guidance booklet on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising)

# Pre-membership experience

**This page is NOT to be used for applications for a practising certificate and audit qualification**

Name of employer

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Dates of employment, from

to

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Name, address, date of birth, professional body and membership number of your workplace mentor/training supervisor\*

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Name of employer

---

Dates of employment, from

to

---

Name, address, date of birth, professional body and membership number of your workplace mentor/training supervisor\*

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Name of employer

---

Dates of employment, from

to

---

Name, address, date of birth, professional body and membership number of your workplace mentor/training supervisor\*

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\* If your workplace mentor/training supervisor was not a member of ACCA we will need to do a status check with his or her professional body.

# Summary Employment Record

**MEMBER'S DETAILS**

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

**DATA PROTECTION – TO BE COMPLETED BY THE MEMBER**

I am aware that all information disclosed by me and any relevant related correspondence and documentation may be retained by ACCA for the purposes of establishing my practical work experience, and used in any subsequent application for an ACCA practising certificate or an ACCA practising certificate and audit qualification. In signing below I accept that ACCA may pass details of these PCTR forms to my employer or former employer who signed off the experience in my PCTR, who may be based in a country that does not have laws to protect this information.

Member's signature \_\_\_\_\_ Date \_\_\_\_\_

Organisation name, postal address, telephone number and email	Nature of business	Job title Dates from / to	Average hours per week	Principal(s) name, job title, professional body, membership number, and date of birth	Principal(s) specimen signature and initials
				<p>Authorised supervisor(s) name, job title, professional body, membership number, and date of birth</p>	<p>Authorised supervisor(s) specimen signature and initials</p>
<p>Confirm that your employer is an ACCA Approved Employer – practising certificate development <input type="checkbox"/></p> <p>Please state your employer's ACCA Approved Employer registration number <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>					

Add further sheets as necessary



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>	Average hours worked per week

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector:    1    2    3    4    5    6    7    8    9    10    11    12    13    14    15

Other \_\_\_\_\_ Size:    A    B    C

Where applicable, tick types of audit clients worked on in the period

Statutory     Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
 R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

# Reflection

Sheet No

Member's name

Membership number

## To be completed by the member

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

Member's signature

Dated

Add further sheets as necessary

Now complete the Review with your principal

# Review

Sheet No

Member's name

Membership number

To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)

Summary of work performance in the period, including strengths, areas for development and any new work experience covered

Identified future experience and development needs

Evaluation of performance against targets set at previous review

Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

For the principal – to provide comments

This section should be completed if your Review has been carried out by an authorised supervisor

To be completed by the member and principal or authorised supervisor \*

I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.

Member's signature

Dated

\* Principal's and/or \* authorised supervisor's signature

Dated

\* Delete unless applicable

Add further sheets as necessary

Now update PCTR2 Summary



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>	Average hours worked per week

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

Other \_\_\_\_\_ Size: A B C

Where applicable, tick types of audit clients worked on in the period

Statutory  Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

# Reflection

Sheet No

Member's name

Membership number

## To be completed by the member

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

Member's signature

Dated

Add further sheets as necessary

Now complete the Review with your principal

# Review

Sheet No

Member's name

Membership number

To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)

Summary of work performance in the period, including strengths, areas for development and any new work experience covered

Identified future experience and development needs

Evaluation of performance against targets set at previous review

Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

For the principal – to provide comments

This section should be completed if your Review has been carried out by an authorised supervisor

To be completed by the member and principal or authorised supervisor \*

I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.

Member's signature

Dated

\* Principal's and/or \* authorised supervisor's signature

Dated

\* Delete unless applicable

Add further sheets as necessary

Now update PCTR2 Summary



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>	Average hours worked per week

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

Other \_\_\_\_\_ Size: A B C

Where applicable, tick types of audit clients worked on in the period

Statutory  Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

# Reflection

Sheet No

Member's name

Membership number

## To be completed by the member

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

Member's signature

Dated

Add further sheets as necessary

Now complete the Review with your principal

# Review

Sheet No

Member's name

Membership number

To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)

Summary of work performance in the period, including strengths, areas for development and any new work experience covered

Identified future experience and development needs

Evaluation of performance against targets set at previous review

Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

For the principal – to provide comments

This section should be completed if your Review has been carried out by an authorised supervisor

To be completed by the member and principal or authorised supervisor \*

I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.

Member's signature

Dated

\* Principal's and/or \* authorised supervisor's signature

Dated

\* Delete unless applicable

Add further sheets as necessary

Now update PCTR2 Summary



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>	Average hours worked per week

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector:    1    2    3    4    5    6    7    8    9    10    11    12    13    14    15

Other \_\_\_\_\_ Size:    A    B    C

Where applicable, tick types of audit clients worked on in the period

Statutory     Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
 R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

**Now complete the Reflection**

# Reflection

Sheet No
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Member's name _____	Membership number _____
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<b>To be completed by the member</b>	
Describe in detail one aspect of your work in the last six months that has: (a) been particularly relevant to your development (b) raised particular professional or ethical issues, or (c) been difficult to resolve.	
Member's signature _____	Dated _____

# Review

Sheet No

Member's name	Membership number
---------------	-------------------

**To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)**

Summary of work performance in the period, including strengths, areas for development and any new work experience covered	Identified future experience and development needs
Evaluation of performance against targets set at previous review	Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

**For the principal – to provide comments**

This section should be completed if your Review has been carried out by an authorised supervisor

**To be completed by the member and principal or authorised supervisor \***

**I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.**

Member's signature	Dated
* Principal's and/or * authorised supervisor's signature	Dated

\* Delete unless applicable



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>	Average hours worked per week

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

Other \_\_\_\_\_ Size: A B C

Where applicable, tick types of audit clients worked on in the period

Statutory  Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

# Reflection

Sheet No
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Member's name	Membership number
---------------	-------------------

**To be completed by the member**

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

Member's signature

Dated

# Review

Sheet No

Member's name

Membership number

To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)

Summary of work performance in the period, including strengths, areas for development and any new work experience covered

Identified future experience and development needs

Evaluation of performance against targets set at previous review

Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

For the principal – to provide comments

This section should be completed if your Review has been carried out by an authorised supervisor

To be completed by the member and principal or authorised supervisor \*

I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.

Member's signature

Dated

\* Principal's and/or \* authorised supervisor's signature

Dated

\* Delete unless applicable

Add further sheets as necessary

Now update PCTR2 Summary



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above element(s)**



# PCTR1 Record – continued

Member's name	Membership number
Period from <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/>	Average hours worked per week

**Audit element(s) of competence covered in this period (list element(s))**

**Activities and work undertaken which contribute to the above audit element(s)**

**Other audit work**

# PCTR1 Record – continued

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector:    1    2    3    4    5    6    7    8    9    10    11    12    13    14    15

Other \_\_\_\_\_ Size:    A    B    C

Where applicable, tick types of audit clients worked on in the period

Statutory     Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2  
 R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* Authorised supervisor's signature \_\_\_\_\_ Dated \_\_\_\_\_

\* delete unless applicable

Note: Once an element has been confirmed as achieved, please tick the relevant box on the PCTR2 Summary

**Now complete the Reflection**

# Reflection

Sheet No

Member's name

Membership number

## To be completed by the member

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

Member's signature

Dated

Add further sheets as necessary

Now complete the Review with your principal

# Review

Sheet No

Member's name

Membership number

To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)

Summary of work performance in the period, including strengths, areas for development and any new work experience covered

Identified future experience and development needs

Evaluation of performance against targets set at previous review

Performance targets for the next period

Element(s) of competence planned to be demonstrated in the next period

For the principal – to provide comments

This section should be completed if your Review has been carried out by an authorised supervisor

To be completed by the member and principal or authorised supervisor \*

I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.

Member's signature

Dated

\* Principal's and/or \* authorised supervisor's signature

Dated

\* Delete unless applicable

Add further sheets as necessary

Now update PCTR2 Summary

# PCTR2 Summary

## MEMBER'S DETAILS

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

## Summary of competences

### Competence requirements

To satisfy ACCA's minimum competence requirements for an ACCA practising certificate, members must obtain:

- all five Mandatory (M) elements of competence in relation to Area 1 Professional Conduct
- at least eight Technical elements of competence (taken from Areas 2–5), including a minimum of six Key (K) Technical elements of competence which must be taken from at least two Areas
- at least two Management elements of competence (taken from Area 6), including a minimum of one Key (K) Management element of competence.

### ACCA practising certificate and audit qualification

In addition to the above, to satisfy ACCA's minimum competence requirements for an ACCA practising certificate and audit qualification, members must obtain:

- all eight elements of competence in relation to Area 7 Audit (A).

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
1 Professional Conduct	A Maintain working relationships and own personal and professional development	A1 Establish and maintain effective and ethical business relationships and networks	M			
		A2 Maintain an awareness and understanding of changes affecting the profession	M			
		A3 Demonstrate a commitment to your personal and professional knowledge and development	M			
	B Maintain confidentiality and uphold professional ethics, values and standards	B1 Maintain the confidentiality of internal and external information	M			
		B2 Uphold professional ethics, values and standards	M			
2 Accounting	C Prepare financial and other statements and accounts for external purposes	C1 Appraise information for the preparation of financial and other statements and accounts	K			
		C2 Prepare and present financial and other statements and accounts	K			
	D Prepare financial information for management	D1 Appraise financial information for the preparation of management information	K			
		D2 Prepare and present financial information for management purposes	K			
	E Develop and implement accounting systems	E1 Identify potential changes to an organisation's accounting systems				
		E2 Implement and evaluate new/changes to accounting systems				

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
3 Business Advice, Development and Measurement	F Provide advice and support in meeting regulatory obligations	F1 Identify and advise on relevant legal and regulatory obligations	K			
		F2 Provide support in meeting regulatory obligations				
	G Formulate business strategy, objectives and plans	G1 Formulate business strategy and objectives	K			
		G2 Devise business plans				
	H Assist clients to raise finance for business investment	H1 Assist clients to understand and evaluate their options for raising finance	K			
		H2 Assist clients to raise finance to achieve objectives				
	I Control expenditure and monitor budgets	I1 Prepare spending proposals and profiles				
		I2 Agree, monitor and report on budgets for activities				
	J Plan and monitor business performance	J1 Identify financial objectives and performance measures	K			
		J2 Facilitate the introduction of systems and practices to plan and monitor financial performance				
		J3 Monitor the achievement of financial performance and objectives	K			
	K Identify and analyse the costs associated with products and services	K1 Evaluate the potential profitability of products and services				
		K2 Calculate the actual costs of products and services				
		K3 Make recommendations to reduce costs and enhance value				
	L Evaluate potential business/investment opportunities	L1 Determine the risks and benefits associated with business/investment opportunities	K			
		L2 Recommend ways of optimising the use of assets				
		L3 Establish the value of businesses	K			

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
4 Taxation	M Provide advice on tax liabilities, implications and alternatives	M1 Compute the tax payable	K			
		M2 Provide advice on tax liabilities and payments	K			
		M3 Provide advice on current and future tax planning	K			
		M4 Provide advice about the tax implications of externally or internally initiated changes				
		M5 Negotiate with the tax authorities on behalf of clients	K			
5 Business Assurance and Internal Review	N Prepare for and control an internal review or investigation	N1 Determine the scope, purpose and objectives of an internal review or investigation	K			
		N2 Deliver evidence for an internal review or investigation				
	O Deliver the objectives of an internal review or investigation	O1 Obtain evidence for analysis against the objectives of an internal review or investigation				
		O2 Make judgements against the objectives of an internal review or investigation	K			
		O3 Report on the findings and outcomes of an internal review or investigation	K			
		O4 Present evidence as an expert witness for litigation or criminal proceedings				

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
6 Management	P Attract and screen clients	P1 Promote services to existing and potential clients	K			
		P2 Evaluate potential and existing clients	K			
		P3 Agree service details and engage clients				
	Q Set fees and secure fee income	Q1 Set fees and credit limits for activities				
		Q2 Collect fee income from clients				
	R Monitor and maintain the quality of service to clients	R1 Identify changes to products and services				
		R2 Implement and monitor client service standards and policies				
		R3 Promote continuous quality improvement in products, services and processes	K			
	S Monitor resources to ensure service delivery	S1 Monitor and control activities against budgets				
		S2 Control costs to improve services to clients				
	T Recruit and develop people	T1 Identify personnel requirements and role specifications				
		T2 Select teams and individuals				
		T3 Develop teams and individuals	K			
	U Lead others to achieve objectives	U1 Identify and agree objectives and methods to deliver required outcomes				
		U2 Delegate activities to teams and individuals				
		U3 Monitor and appraise the work of others	K			
	V Monitor and maintain the security of property, information and people	V1 Monitor and maintain the security of high value items				
		V2 Maintain the health, safety and security of the working environment				
W Develop and maintain the employer's information systems	W1 Develop and maintain information systems to meet the employer's requirements					
	W2 Monitor and control the employer's information systems					

Member's name \_\_\_\_\_

Membership number \_\_\_\_\_

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
7 Audit	X Prepare for and control the audit process	X1 Determine the level of audit risk	A			
		X2 Evaluate the risk within an organisation's internal control structure	A			
		X3 Co-ordinate the delivery of audit evidence	A			
	Y Collect and evaluate evidence for an audit	Y1 Evaluate evidence collected for an audit	A			
		Y2 Make judgements about the truth and fairness of an organisation's financial statements	A			
		Y3 Review the performance of an audit	A			
	Z Report on the findings of an audit	Z1 Advise on the findings and implications of an audit	A			
		Z2 Prepare a formal audit report	A			

Member's name _____	Membership number _____
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Time Summary (in hours)	6 months to	6 months to	6 months to	6 months to	6 months to	6 months to	Total
	□□/□□/□□	□□/□□/□□	□□/□□/□□	□□/□□/□□	□□/□□/□□	□□/□□/□□	
Audit – statutory (Note A)							
Audit – other							
Audit – sub-total							
Other working time <sup>1</sup>							
<b>Total working time<sup>2</sup></b>							
Member's initials and date							
Authorised supervisor's initials and date (if applicable)							
<b>Principal's initials and date (always required)</b>							

Note A
<p>I confirm that these hours qualify as 'statutory audit work', ie audit work of companies established under the Companies Acts.</p> <p style="color: red; margin-top: 20px;">Principal's signature</p> <hr style="border: 0.5px solid red; margin-top: 5px;"/> <p style="color: red; margin-top: 20px;">Dated</p> <hr style="border: 0.5px solid red; margin-top: 5px;"/>

Member's authentication
<p>I confirm that this PCTR is a true record of my experience and elements achieved and a fair reflection of time spent over the training period.</p> <p style="margin-top: 20px;">Member's signature</p> <hr style="border: 0.5px solid black; margin-top: 5px;"/> <p style="margin-top: 20px;">Dated</p> <hr style="border: 0.5px solid black; margin-top: 5px;"/>

<sup>1</sup> This includes other working time not included in any of the other categories above. This may include non-chargeable time, and covers time spent working in areas such as research, payroll, tax, insolvency.  
<sup>2</sup> As a guideline, three years of full-time experience equates to 4,620 hours of working time.

# PCTR Checklist

**Before submitting your PCTR, please complete this checklist and retain it for your records**

- Have you completed your PCTR in six-month periods, ie one Record, one Reflection and one Review for each six-month training period?  
(NB PCTRs that are not completed in six-month periods will not be assessed and will be returned to the sender)
- Have you provided sufficient and varied narrative on each of your PCTR1 Records?  
(NB PCTRs where each six-month period is identical will not be assessed and will be returned to the sender)
- Has your Principal or Authorised Supervisor circled the elements you have achieved on each of your PCTR1 Records?
- Has your Principal initialled to confirm achievement of each element on the PCTR2 Summary?
- Have you signed each of your Reflections?
- Has your Principal or Authorised Supervisor provided commentary in all sections of your Reviews?
- Have you and your Principal or Authorised Supervisor signed each of your Reviews?  
(NB, all sections of the Reviews must be completed)
- Have you and your Principal initialled and dated your Time Summary?
- If you are applying for a practising certificate and audit qualification and the experience in your PCTR is more than two years old, have you completed the 'Audit qualification – additional information' form, available on our website at [www.accaglobal.com/practising/](http://www.accaglobal.com/practising/)?
- Have you kept a photocopy of your PCTR?

**Please allow at least 28 working days for your PCTR to be assessed.**

Authorisation

ACCA

2 Central Quay 89 Hydepark Street Glasgow G3 8BW

tel: +44 (0)141 534 4175 fax: +44 (0)141 534 4237 email: [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)

**PRACTISING CERTIFICATE TRAINING RECORD (PCTR)**

**ACCA**

# **EXAMPLES**

**UNITED KINGDOM, REPUBLIC OF IRELAND AND CYPRUS EDITION**

This section contains examples of completed PCTR forms. They indicate the level of experience members should seek to gain to support achievement of the elements of competence. They also show the level of detail required to complete the forms. The examples are not intended to be exhaustive and are provided for guidance purposes only. It is not acceptable for members to 'copy and paste' these examples into their own PCTR forms.

### EXAMPLE 1 – TRAINING IN PUBLIC PRACTICE

This is an example of a member training towards an ACCA practising certificate and audit qualification. The member has gained three years of experience in public practice firms which are registered with ACCA as an ACCA Approved Employer (Practising Certificate Development (Audit)) under the direct supervision of a registered auditor ('audit principal'). The three years of training and competences achieved are recorded in the member's PCTR. In addition, this member has satisfied the requirement that at least two years of this training has been obtained after admission to ACCA membership. As required, of the three years' training, at least 44 weeks of the training has been in audit (1540 hours, based on 35 hours per week = 44 weeks), and as required, at least 22 weeks has been in statutory audits. While audit experience may be gained pre- or post-membership, this member has only met all the audit competencies using post-membership experience in an ACCA Approved Employer (Practising Certificate Development (Audit)).

Examples of completed PCTR forms include:

- **Summary Employment Record.** This covers the full period of practising certificate training. In this case, all the member's experience documented is post-membership experience (given none of this member's pre-training experience was in public practice firms with ACCA Approved Employer (Practising Certificate Development (Audit)) approval.
- **PCTR1 Record, Reflection and Review.** This example only covers the first six months of the member's post-membership training. Members must complete one Record, one Reflection and one Review for each six-month training period.
- **PCTR2 Summary** (incorporating a Summary of Competences and a Time Summary). This covers the full period of practice training in an ACCA Approved Employer (Practising Certificate Development (Audit)).

### EXAMPLE 2 – TRAINING IN THE CORPORATE OR PUBLIC SECTOR

This is an example of a member training towards an ACCA practising certificate in a corporate organisation.

Examples of completed PCTR forms include:

- **PCTR1 Record, Reflection and Review.** This example only covers the first six-months of the member's post-membership training to demonstrate the different types of work that may be undertaken. Members must complete one Record, one Reflection and one Review for each six-month training period.

Members training in corporate or public sector organisations should also refer to the examples of a completed Summary Employment Record and PCTR2 Summary provided in Example 1 which show how to complete these records.

Every effort has been made to ensure that the information in this booklet is accurate and up to date at the time of going to press. ACCA accepts no liability for inconvenience or loss caused by the publication of any out of date or inaccurate information.

This document has no regulatory status. It is issued for guidance purposes only. Nothing contained in this document should be taken as constituting the amendment or adaptation of the *ACCA Rulebook*. In the event of any conflict between the content of this document and the content of the *ACCA Rulebook*, the latter shall at all times take precedence.

## **EXAMPLE 1**

**TRAINING IN PUBLIC PRACTICE (ACCA Approved Employer: Practising Certificate Development (Audit))**

# Summary Employment Record

MEMBER'S DETAILS	
Member's name	<i>Georgina Philips</i>
Membership number	0000001

DATA PROTECTION – TO BE COMPLETED BY THE MEMBER		
<p>I am aware that all information disclosed by me and any relevant related correspondence and documentation may be retained by ACCA for the purposes of establishing my practical work experience, and used in any subsequent application for an ACCA practising certificate or an ACCA practising certificate and audit qualification. In signing below I accept that ACCA may pass details of these PCTR forms to my employer or former employer who signed off the experience in my PCTR, who may be based in a country that does not have laws to protect this information.</p>		
Member's signature	<i>Georgina Philips</i>	Date

Organisation name, postal address, telephone number and email	Nature of business	Job title Dates from / to	Average hours per week	Principal(s) name, job title, professional body, membership number, and date of birth	Principal(s) specimen signature and initials
<p>ABC Associates High Street Anytown PO Box 123 01604 531478 info@abcassoc.com</p>	Public practice Accountants and Registered Auditors	Audit Manager 1 January 2010 - 31 December 2010	35 hours	<p><i>Amanda Li FCCA</i> Membership ID: 1234567 <i>Association of Chartered Certified Accountants</i> <i>Partner</i></p>	<p><i>Amanda Li</i> AL</p>
<p>XYZ Partners Townvile Private Bag 111 0111 789704 info@xyzcpa.com</p>	Certified Public Accountants and Registered Auditors	Senior Manager 1 January 2011 - 31 December 2012	37.5 hours	<p><i>John Smith ACA (576126)</i> Membership ID: 78910 <i>Institute of Chartered Accountants in England and Wales</i> <i>Partner</i></p>	<p><i>John Smith</i> JS</p>
Confirm that your employer is an ACCA Approved Employer – practising certificate development <input checked="" type="checkbox"/>				Authorised supervisor(s) name, job title, professional body, membership number, and date of birth	
Please state your employer's ACCA Approved Employer registration number				Authorised supervisor(s) specimen signature and initials	
<div style="border: 1px solid black; display: inline-block; padding: 2px;"> <span style="border: 1px solid black; padding: 0 5px;">1</span> <span style="border: 1px solid black; padding: 0 5px;">2</span> <span style="border: 1px solid black; padding: 0 5px;">3</span> <span style="border: 1px solid black; padding: 0 5px;">4</span> <span style="border: 1px solid black; padding: 0 5px;">5</span> <span style="border: 1px solid black; padding: 0 5px;">6</span> <span style="border: 1px solid black; padding: 0 5px;">7</span> <span style="border: 1px solid black; padding: 0 5px;">8</span> </div>					

Add further sheets as necessary

Member's name **Georgina Philips**Membership number **0000001**Period from   /   /     to   /   /    Average hours worked per week **35**

## Element(s) of competence covered in this period (list element(s))

A1, A2, A3, B1, C1, C2, D1, D2, F1, F2, M1, M3, Q1, X1, X2, X3, Y1, Y2, Y3, Z1, Z2

## Activities and work undertaken which contribute to the above element(s)

**You must provide detailed and varied narrative in each of your PCTR1 Records. It is not acceptable to 'copy and paste'.****Professional Conduct (A1, A2, A3, B1)**

During this period, I liaised with clients directly and attended client meetings with the partners. One of my retail trade clients was negotiating the sale of its business. The acquiring business had instructed another firm of accountants to carry out due diligence. I was responsible for preparing confidentiality letters, ensuring that appropriate working papers were made available to the third party accountants, and answering their queries. This provided me with insight into dealing with other professionals.

I attended a rent review meeting to assist a client in the manufacturing industry with rent negotiations with their landlord. The landlord and a property valuer, engaged by the client, also attended the meeting. The landlord wanted to increase the business property rent significantly. Projections that I had prepared demonstrated that the company would be unable to fund the increase without significant financial difficulty. There was a vigorous debate between the landlord and the valuer during the meeting. I sought to maintain balance in the meeting and ensure that the client's interests and concerns were properly reflected. While no agreement was reached at the meeting, the client later informed me that certain concessions had been agreed subsequently.

During the period, I attended an Audit and Accounting Standards Update course. This was a useful opportunity to update my technical knowledge, share ideas and network with other local accountants.

I undertook research on the accounting treatment of long-term contracts and related disclosure requirements. Reference sources included Accounting and Auditing Standards Manuals and ACCA's Technical Advisory Service.

One of my audit clients is involved in manufacture of prototypes, using very high-tech and expensive machinery. The review of fixed assets demonstrated that the methods and rates of depreciation being used were inappropriate. Using my research, I prepared various scenarios of alternative methods and rates, showing the effects on profit. These were discussed with the client and the final adjustments were agreed. I researched the appropriate accounting treatment and disclosure requirements and ensured that these were properly reflected in the financial statements.

**Accounting (C1, C2, D1, D2)**

I reviewed the draft financial statements, prepared by my audit teams, to ensure appropriate disclosures. My role included agreeing any material adjustments or discloseable items with clients and ensuring that these were reflected in the financial statements. For one client in the engineering sector going concern was identified as a key issue. Despite undertaking additional audit work, we were unable to satisfy ourselves on this issue. As a result, I drafted appropriate disclosures and agreed these with the audit partner and the client.

Member's name **Georgina Philips**Membership number **0000001**Period from   /   /     to   /   /    Average hours worked per week **35**

## Element(s) of competence covered in this period (list element(s))

A1, A2, A3, B1, C1, C2, D1, D2, F1, F2, M1, M3, Q1, X1, X2, X3, Y1, Y2, Y3, Z1, Z2

## Activities and work undertaken which contribute to the above element(s)

I reviewed the monthly management accounts pack, prepared for a group of hotels, reporting on key performance indicators e.g. occupancy rates, food and drink margins etc. From this I prepared a cover letter, drawing the client's attention to the key issues identified and providing explanations for these.

**Business Advice, Development and Measurement (F1, F2)**

I advised several sole traders (including small retail outlets and construction-related clients) on the benefits and requirements of incorporation. I prepared all relevant statutory documentation and filed the appropriate forms on their behalf.

I was also responsible for ensuring that all of my audit clients. financial statements included appropriate disclosures and were approved and filed, in accordance with filing deadlines.

**Taxation (M1, M3)**

I reviewed the corporation tax and deferred tax computations, tax provisions and proof of tax calculations for clients in the manufacturing, retail, construction and IT industries. For one group involved in the manufacture of toiletries, I was able to make efficient use of a trading loss in one of the subsidiaries by applying group relief. This enabled me to reduce the profits in some of the other group companies to the small companies. rate, thus saving tax at the higher marginal rate.

**Management (Q1, U1, U2, U3)**

I was responsible for negotiating and agreeing fees for audit clients and raising bills. One client in the IT industry had not prepared all of the agreed information at the start of the audit. The audit team asked me what it should do. I contacted the client to explain that we would have to re-arrange the audit for a later date or do the work ourselves and charge an extra fee. I provided a quote for the extra work which was accepted by the client.

As audit manager, I have been responsible for managing audit teams, liaising with clients and reporting, directly, to the partner. During the audit of a wholesaling company, a member of staff was under-performing and the standard of work submitted was unacceptable. I discussed my concerns with the individual and discovered that he lacked confidence in his abilities. We discussed the way forward, re-arranging the work plan, arranging one-to-one coaching and further exposure to similar assignments. We also agreed a revised timetable for the audit file to be completed properly. There has been a marked improvement in this person's work.

Member's name **Georgina Philips**Membership number **0000001**Period from   /   /     to   /   /    Average hours worked per week **35**

## Element(s) of competence covered in this period (list element(s))

A1, A2, A3, B1, C1, C2, D1, D2, F1, F2, M1, M3, Q1, X1, X2, X3, Y1, Y2, Y3, Z1, Z2

## Activities and work undertaken which contribute to the above element(s)

**Audit (X1, X2, X3, Y1, Y2, Y3, Z1, Z2)**

I managed several audits during the period, including clients in the manufacturing, construction, engineering and wholesale sectors.

The manufacturing client's fixed asset depreciation policy was identified as a key issue, owing to the nature and value of the hi-tech machinery used. Tests (including physical verification) were planned to assess the estimated useful life and residual value of the machinery and to compare the depreciation policy used with those of firms in similar industries.

The construction company was a new client. The systems and controls in operation required detailed review to assess control risk and to tailor the audit approach. Long-term work in progress was identified as a material area and the valuation and provisions policy were critical. The audit approach needed to reflect this. I also undertook a review of long-term contracts, which resulted in a material audit adjustment. This had to be discussed with the audit partner and explained to, and agreed with, the client.

It has been a difficult year for the engineering client and work was planned to satisfy ourselves that the company was a going concern and to consider future forecasts and available funding. I briefed staff at the planning stage, identifying the risk areas and agreeing the audit approach to be adopted. I reviewed the audit planning, including the tailored audit programmes and advised of any amendments required to meet the audit objectives.

I also advised my audit team on further audit tests that should be undertaken regarding going concern to obtain audit comfort. Despite additional work being carried out, we were unable to satisfy ourselves on this issue. For this reason, I drafted appropriate disclosures in the financial statements, and a memorandum for the partner, who agreed with my assessment and treatment. The issues were explained to the client, including the additional work undertaken, and our findings. We explained the accounting and auditing standards that had led to our conclusions and the disclosures made in the draft financial statements. While the client was initially reluctant to accept our assessment, the explanations provided helped him accept our position.

Member's name <b>Georgina Philips</b>	Membership number <b>0000001</b>
Period from <input type="text" value="01"/> / <input type="text" value="01"/> / <input type="text" value="2010"/> to <input type="text" value="30"/> / <input type="text" value="06"/> / <input type="text" value="2010"/>	Average hours worked per week <b>35</b>

**Activities and work undertaken which contribute to the above element(s) – continued**

I attended clients' premises to monitor and review the audit fieldwork and to ensure that appropriate evidence had been obtained and conclusions drawn. In all cases, I reviewed the financial statements and drafted appropriate audit reports, based on the audit findings. Letters of representation and management letters were also prepared on all audits undertaken in the period.

**Please use further sheets to provide a full account of relevant activities and work**

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

Other \_\_\_\_\_ Size: A B C

Where applicable, tick types of audit clients worked on in the period

Statutory  Other

**Principal's or authorised supervisor's verification**

**I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):**

A1 A2 A3 B1 B2 C1 C2 D1 D2 E1 E2 F1 F2 G1 G2 H1 H2 I1 I2 J1 J2 J3 K1 K2 K3 L1 L2 L3 M1 M2 M3 M4 M5 N1 N2 O1 O2 O3 O4 P1 P2 P3 Q1 Q2 R1 R2 R3 S1 S2 T1 T2 T3 U1 U2 U3 V1 V2 W1 W2 X1 X2 X3 Y1 Y2 Y3 Z1 Z2

\* Principal's / \* ~~Authorised supervisor's~~ signature **Amanda Li** Dated **14/7/10**

\* delete unless applicable

Member's name *Georgina Philips*

Membership number 0000001

**To be completed by the member**

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

During the period we took on a new audit client in the construction industry. This company is a wholly owned subsidiary of a French company. The client had a number of long-term contracts in place. This was the first time I had audited this type of client and, when planning the audit, I had to consider the risk areas and the type of audit evidence needed including contracts, evidence of costs incurred to date and expected costs to complete.

During the course of the audit, we identified that two of the contracts were expected to make significant losses. No provisions for this had been made in the management accounts. I researched the appropriate accounting treatment and disclosures and calculated the audit adjustment required. As the adjustment was material, I raised this with the finance director, who was very reluctant to make the adjustment, as the management accounts had already been submitted to the French parent company.

The finance director's continued reluctance posed particular concerns, as this was a new client and our relationship could have been badly affected. However, it was vital that we retained our professional independence and integrity. Failure, by the client, to agree the adjustment would have led to a qualification of the audit report.

I referred the matter to the audit partner who agreed with my assessment. The matter was raised at the close-out meeting which I attended with the audit partner. The reasoning behind the adjustment was fully explained, again, to the client, including the relevant accounting standard which governs the treatment of long-term contracts. The client finally accepted the adjustment.

As a result of the adjustment, I provided guidance on how the long-term contracts should be accounted for in the future and assisted with the implementation of a new system for this. Consequently, my relationship with the client has developed and I am now the main point of contact for the company.

Member's signature *Georgina Philips*

Dated 14/7/10

Member's name **Georgina Philips**

Membership number **0000001**

**To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)**

**Summary of work performance in the period, including strengths, areas for development and any new work experience covered**

Georgina has developed her audit skills in the period and is now taking on greater managerial responsibilities. She dealt well with the long-term contracts issue, but greater exposure to larger clients and contentious issues will help build her skills and confidence. Her confidence in managing staff is increasing. Further experience in supervising assignments, delegating and reviewing work and appraising staff is required to achieve elements U1, U2 and U3. She also needs greater exposure to tax planning issues, as this will enable her to provide a broader service to clients.

**Evaluation of performance against targets set at previous review**

Georgina has now taken on responsibility for agreeing fees and raising bills for her audit clients. Her productivity and recovery rates are in line with expectations. While Georgina positively promotes the firm and seeks opportunities to sell additional services to existing clients, I would like to see her develop her networking skills to market the firm to a wider audience.

**Identified future experience and development needs**

Georgina will manage two larger, more complex audits in the next six months. This will further develop her technical skills and build her confidence in dealing with difficult issues.

She will also work more closely with the tax manager to gain a better understanding of tax planning opportunities and issues.

**Performance targets for the next period**

- To achieve productivity and recovery rates, as set out in her appraisal document.
- To attend three external networking events to promote the firm.
- To introduce two new clients to the firm.

Element(s) of competence planned to be demonstrated in the next period **A1, M1, M2, M3, P1, U1, U2, U3, Z1, Z2**

**For the principal – to provide comments**

This section should be completed if your Review has been carried out by an authorised supervisor

**To be completed by the member and principal or authorised supervisor \***

**I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.**

Member's signature **Georgina Philips**

Dated **14/7/10**

\* Principal's and/or \* authorised supervisor's signature **Amanda Li**

Dated **14/7/10**

\* Delete unless applicable

# PCTR2 Summary

## MEMBER'S DETAILS

Member's name **Georgina Philips**

Membership number **0000001**

## Summary of competences

### Competence requirements

To satisfy ACCA's minimum competence requirements for an ACCA practising certificate, members must obtain:

- all five Mandatory (M) elements of competence in relation to Area 1 Professional Conduct
- at least eight Technical elements of competence (taken from Areas 2–5), including a minimum of six Key (K) Technical elements of competence which must be taken from at least two Areas
- at least two Management elements of competence (taken from Area 6), including a minimum of one Key (K) Management element of competence.

### ACCA practising certificate and audit qualification

In addition to the above, to satisfy ACCA's minimum competence requirements for an ACCA practising certificate and audit qualification, members must obtain:

- all eight elements of competence in relation to Area 7 Audit (A).

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
1 Professional Conduct	A Maintain working relationships and own personal and professional development	A1 Establish and maintain effective and ethical business relationships and networks	M	✓	4	AL
		A2 Maintain an awareness and understanding of changes affecting the profession	M	✓	7	AL
		A3 Demonstrate a commitment to your personal and professional knowledge and development	M	✓	7	AL
	B Maintain confidentiality and uphold professional ethics, values and standards	B1 Maintain the confidentiality of internal and external information	M	✓	1	AL
		B2 Uphold professional ethics, values and standards	M	✓	7	AL
2 Accounting	C Prepare financial and other statements and accounts for external purposes	C1 Appraise information for the preparation of financial and other statements and accounts	K	✓	1	AL
		C2 Prepare and present financial and other statements and accounts	K	✓	1	AL
	D Prepare financial information for management	D1 Appraise financial information for the preparation of management information	K	✓	1	AL
		D2 Prepare and present financial information for management purposes	K	✓	7	AL
	E Develop and implement accounting systems	E1 Identify potential changes to an organisation's accounting systems		✓	10	AL
		E2 Implement and evaluate new/changes to accounting systems		✓	10	AL

Member's name

**Georgina Philips**

Membership number

**0000001**

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
<b>3 Business Advice, Development and Measurement</b>	F Provide advice and support in meeting regulatory obligations	F1 Identify and advise on relevant legal and regulatory obligations	K	✓	1	AL
		F2 Provide support in meeting regulatory obligations		✓	1	AL
	G Formulate business strategy, objectives and plans	G1 Formulate business strategy and objectives	K			
		G2 Devise business plans		✓	10	AL
	H Assist clients to raise finance for business investment	H1 Assist clients to understand and evaluate their options for raising finance	K			
		H2 Assist clients to raise finance to achieve objectives				
	I Control expenditure and monitor budgets	I1 Prepare spending proposals and profiles		✓	7	AL
		I2 Agree, monitor and report on budgets for activities		✓	7	AL
	J Plan and monitor business performance	J1 Identify financial objectives and performance measures	K			
		J2 Facilitate the introduction of systems and practices to plan and monitor financial performance				
		J3 Monitor the achievement of financial performance and objectives	K			
	K Identify and analyse the costs associated with products and services	K1 Evaluate the potential profitability of products and services				
		K2 Calculate the actual costs of products and services				
		K3 Make recommendations to reduce costs and enhance value				
	L Evaluate potential business/investment opportunities	L1 Determine the risks and benefits associated with business/investment opportunities	K			
		L2 Recommend ways of optimising the use of assets				
		L3 Establish the value of businesses	K			

Member's name

**Georgina Philips**

Membership number

**0000001**

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
4 Taxation	M Provide advice on tax liabilities, implications and alternatives	M1 Compute the tax payable	K	✓	4	AL
		M2 Provide advice on tax liabilities and payments	K	✓	4	AL
		M3 Provide advice on current and future tax planning	K	✓	4	AL
		M4 Provide advice about the tax implications of externally or internally initiated changes		✓	7	AL
		M5 Negotiate with the tax authorities on behalf of clients	K			
5 Business Assurance and Internal Review	N Prepare for and control an internal review or investigation	N1 Determine the scope, purpose and objectives of an internal review or investigation	K			
		N2 Deliver evidence for an internal review or investigation				
	O Deliver the objectives of an internal review or investigation	O1 Obtain evidence for analysis against the objectives of an internal review or investigation				
		O2 Make judgements against the objectives of an internal review or investigation	K			
		O3 Report on the findings and outcomes of an internal review or investigation	K			
		O4 Present evidence as an expert witness for litigation or criminal proceedings				

Member's name

**Georgina Philips**

Membership number

**0000001**

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
6 Management	P Attract and screen clients	P1 Promote services to existing and potential clients	K	✓	4	AL
		P2 Evaluate potential and existing clients	K			
		P3 Agree service details and engage clients				
	Q Set fees and secure fee income	Q1 Set fees and credit limits for activities				
		Q2 Collect fee income from clients				
	R Monitor and maintain the quality of service to clients	R1 Identify changes to products and services				
		R2 Implement and monitor client service standards and policies				
		R3 Promote continuous quality improvement in products, services and processes	K	✓	10	AL
	S Monitor resources to ensure service delivery	S1 Monitor and control activities against budgets		✓	7	AL
		S2 Control costs to improve services to clients		✓	7	AL
	T Recruit and develop people	T1 Identify personnel requirements and role specifications				
		T2 Select teams and individuals				
		T3 Develop teams and individuals	K			
	U Lead others to achieve objectives	U1 Identify and agree objectives and methods to deliver required outcomes		✓	7	AL
		U2 Delegate activities to teams and individuals		✓	7	AL
		U3 Monitor and appraise the work of others	K	✓	10	AL
	V Monitor and maintain the security of property, information and people	V1 Monitor and maintain the security of high value items				
		V2 Maintain the health, safety and security of the working environment				
	W Develop and maintain the employer's information systems	W1 Develop and maintain information systems to meet the employer's requirements				
		W2 Monitor and control the employer's information systems				

Member's name **Georgina Philips**Membership number **0000001**

Area	Unit	Element		Tick (✓) if achieved	PCTR1 Record sheet no	Principal's initials confirming achievement
7 Audit	X Prepare for and control the audit process	X1 Determine the level of audit risk	A	✓	1	AL
		X2 Evaluate the risk within an organisation's internal control structure	A	✓	1	AL
		X3 Co-ordinate the delivery of audit evidence	A	✓	1	AL
	Y Collect and evaluate evidence for an audit	Y1 Evaluate evidence collected for an audit	A	✓	1	AL
		Y2 Make judgements about the truth and fairness of an organisation's financial statements	A	✓	1	AL
		Y3 Review the performance of an audit	A	✓	1	AL
	Z Report on the findings of an audit	Z1 Advise on the findings and implications of an audit	A	✓	4	AL
		Z2 Prepare a formal audit report	A	✓	4	AL

Member's name <b>Georgina Philips</b>	Membership number <b>0000001</b>
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Time Summary (in hours)	6 months to 3 0 / 0 6 / 1 0	6 months to 3 1 / 1 2 / 1 0	6 months to 3 0 / 0 6 / 1 1	6 months to 3 1 / 1 2 / 1 1	6 months to 3 0 / 0 6 / 1 2	6 months to 3 1 / 1 2 / 1 2	Total
Audit – statutory (Note A)	435	390	295	378	200	85	1,783
Audit – other	75	45	110	65	70	50	415
Audit – sub-total	510	435	405	443	270	135	2,198
Other working time <sup>1</sup>	325	426	401.5	290	483	670	2,595.5
<b>Total working time<sup>2</sup></b>	<b>835</b>	<b>861</b>	<b>806.5</b>	<b>733</b>	<b>753</b>	<b>805</b>	<b>4,793.5</b>
Member's initials and date	GP 14/7/10	GP 07/01/11	GP 23/07/11	GP 18/01/12	GP 18/07/12	GP 15/01/13	
Authorised supervisor's initials and date (if applicable)	n/a	n/a	n/a	n/a	n/a	n/a	
<b>Principal's initials and date (always required)</b>	AL 14/07/10	AL 07/01/11	AL 23/07/11	AL 18/01/12	AL 18/07/12	AL 15/01/13	

Note A	
I confirm that these hours qualify as 'statutory audit work', ie audit work of companies established under the Companies Acts.	
<b>Principal's signature</b>	<i>Amanda Li</i>
<b>Dated</b>	<i>14/7/10</i>

Member's authentication	
I confirm that this PCTR is a true record of my experience and elements achieved and a fair reflection of time spent over the training period.	
<b>Member's signature</b>	<i>Georgina Philips</i>
<b>Dated</b>	<i>14/7/10</i>

<sup>1</sup> This includes other working time not included in any of the other categories above. This may include non-chargeable time, and covers time spent working in areas such as research, payroll, tax, insolvency.  
<sup>2</sup> As a guideline, three years of full-time experience equates to 4,620 hours of working time.

## **EXAMPLE 2**

### **TRAINING IN THE CORPORATE OR PUBLIC SECTOR**

Member's name **John Smith**Membership number **0909090**Period from  /  /  to  /  / Average hours worked per week **37.5**

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)

You must provide detailed and varied narrative in each of your PCTR1 Records. It is not acceptable to 'copy and paste'.

**Professional Conduct (A1, A2, A3, B1)**

I manage the finance department (four staff), reporting to the finance director. During the period, a VAT inspection was conducted. I obtained all information and documentation required by the inspector and answered her queries. On the advice of our accountants, VAT had not been declared on certain professional fees. I raised this with the inspector and provided her with letters from our accountants to support this. Certain minor issues were identified. These have been rectified and our systems amended to ensure ongoing compliance.

During the period, our external auditors conducted the year end audit. They identified a potential cut-off adjustment concerning the treatment of stock prepared for shipping and referred to a new accounting standard which had yet to become mandatory. The auditors proposed adjustment would have had a material impact on our profits for the year. I demonstrated that the treatment adopted in the draft accounts had been consistent with previous years. Consequently, the net effect on profits for the year would not have been material. Given this fact, and as the new standard was not yet mandatory, the auditors agreed not to make the adjustment.

I was also responsible for liaising with finance providers and negotiating with our bankers to secure an increased overdraft facility.

In my role, I have access to a great deal of sensitive and confidential information including payroll details, funding arrangements and future plans and strategies. At all times, I ensure that my team and I deal with this information in accordance with company policy and legal requirements.

I attended three ACCA local network events which provided me with an opportunity to meet with other members and discuss current topics. I also attended an event organised by our main trade association which was looking at benchmarking in the industry. This helped me to prepare a project plan for the Board to show how a more formal system of benchmarking may be implemented in the organisation.

Member's name **John Smith**Membership number **0909090**Period from  /  /  to  /  / Average hours worked per week **37.5**

Element(s) of competence covered in this period (list element(s))

Activities and work undertaken which contribute to the above element(s)

**Accounting (D1, D2)**

I supervised the preparation of monthly management accounts and reporting pack for presentation to the Board. I reviewed the information prepared by my team and investigated significant variances. I prepared reports for the Board, highlighting and explaining key variances. In one month, a drop in gross margins required further investigation. I reviewed the impact of the sales mix which accounted for a small element of the change in margins. However, on further investigation, it was shown that a number of new stock lines had been omitted from the month end stock figure. I adjusted the month end figures and consulted with the stores manager and IT manager to ensure that the stock system was amended.

**Business Advice, Development and Measurement (H1, H2, I1, I2)**

I was responsible for setting and agreeing a three-year business plan together with more detailed budgets and cash flow forecasts for the year. The initial budget setting process involved liaising with all heads of department (purchasing, production, sales and marketing) to establish their expectations and requirements. These had to be incorporated into the model and assumptions amended. I then continued to negotiate with the heads of department to arrive at a workable plan and budget.

This was a lengthy process, requiring much diplomacy and co-operation to ensure that the process was completed. The final figures were discussed with the finance director and submitted to the Board for approval.

As a result of the budget setting process, I identified a funding requirement to maintain working capital. I was asked to research the options to improve cash flow (increased overdraft facility, short-term loan and debt factoring). I conducted research into each option, identified the costs and benefits and presented my findings and recommendations to the finance director. I subsequently attended a bank meeting where an increased overdraft was negotiated.

**Taxation (M5)**

During a VAT inspection I provided the attending inspector with all documentation and information requested and provided further explanations where required (see further details under 'Professional Conduct' above).

Member's name **John Smith** Membership number **0909090**

Period from  /  /  to  /  /  Average hours worked per week **37.5**

Activities and work undertaken which contribute to the above element(s) – *continued*

**Management (U1, U2, U3)**

I am responsible for planning and reviewing the work of the finance department. My role involves the ongoing delegation of work and supervision of staff within the team. I ensure that staff are clear about what is required and provide feedback on their performances both formally and informally. For example, I lead the monthly team meetings to discuss workload issues and have conducted annual appraisals and set objectives for each team member.

I have found staff appraisals challenging, as certain members of my team are not career driven and see little point in appraisals. I have tried to make individuals feel more involved in their own development by arranging for them to contribute to cross-departmental projects. This has given them greater responsibility and has made them feel that others in the organisation appreciate the roles they perform.

Please use further sheets to provide a full account of relevant activities and work

Indicate business size and sector within which you have worked (refer to the key in Section 7 of the PCTR guide on our website)

Sector: 1 2 3 4 5  6 7 8 9 10 11 12 13 14 15

Other \_\_\_\_\_ Size: A  B C

Where applicable, tick types of audit clients worked on in the period

Statutory  Other

Principal's or authorised supervisor's verification

I confirm that the member has achieved the following element(s) under withdrawn supervision or in a supervisory capacity (circle element(s)):

- A1  A2  A3  B1  B2  C1  C2  D1  D2  E1  E2  F1  F2  G1  G2  H1  H2  I1  I2  J1  J2  J3  K1  K2  K3  L1  L2  L3  M1  M2  M3  M4  M5  N1  N2  O1  O2  O3  O4  P1  P2  P3  Q1  Q2
- R1  R2  R3  S1  S2  T1  T2  T3  U1  U2  U3  V1  V2  W1  W2  X1  X2  X3  Y1  Y2  Y3  Z1  Z2

\* Principal's / \* Authorised supervisor's signature **P O'Connor**

Dated **12/7/10**

\* delete unless applicable

# Reflection

Sheet No 2

Member's name **John Smith**

Membership number **0909090**

## To be completed by the member

Describe in detail one aspect of your work in the last six months that has:

- (a) been particularly relevant to your development
- (b) raised particular professional or ethical issues, or
- (c) been difficult to resolve.

*My role in setting the three-year business plan and 12 month detailed budget was particularly challenging, as it demonstrated the range of interests that have to be considered and addressed as part of the process. The head of department budget meetings could get very intense. It was therefore vital that I was able to ensure order and achieve the budget meetings' objectives.*

*The process has provided me with a greater insight into the importance of using realistic and up-to-date assumptions in the budget model. Amending these assumptions resulted in a predicted short-term working capital shortage.*

*To address this issue, I investigated a number of possible financing options. I liaised, directly, with the finance providers to obtain information on the relative costs and practical issues. I then prepared a report with my recommendations for the finance director.*

*I accompanied the finance director to a bank meeting, where the forecasts and financing needs were discussed. The meeting provided me with an opportunity to 'shadow' the finance director, who is an experienced negotiator and also to understand the concerns of the finance provider.*

*A short-term increase in the overdraft facility was agreed.*

*This experience has allowed me to appreciate all of the factors which influence the effectiveness of the budget process and equip me to deal more professionally with colleagues.*

Member's signature **John Smith**

Dated **12/7/10**

Member's name	<b>John Smith</b>	Membership number	<b>0909090</b>
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**To be completed by the principal or authorised supervisor\* (detailed commentary must be provided in all four sections below)**

<p><b>Summary of work performance in the period, including strengths, areas for development and any new work experience covered</b></p> <p>John has progressed well and his confidence is increasing. He manages his team effectively and always meets deadlines. His analytical skills are strong, but he needs to build a greater understanding of wider environmental issues that impact on the business (eg economic issues, competition etc). This will help him to achieve element A2.</p> <p>I was particularly impressed with his pro-active approach in designing a project plan for a new benchmarking system. This will be developed in the next review period and will be of great benefit to the organisation.</p> <p><b>Evaluation of performance against targets set at previous review</b></p> <p>John has presented the monthly management reporting pack in accordance with agreed dates. Debtor days are also, much improved, thanks to his effective team management.</p>	<p><b>Identified future experience and development needs</b></p> <p>John has had good exposure, in the period, to the initial budget-setting process. This should be developed, over the next six months, by taking responsibility for updating budgets and forecasts every quarter, monitoring and reporting on these. This will assist him to achieve elements I1 and I2.</p> <p><b>Performance targets for the next period</b></p> <ul style="list-style-type: none"> <li>• To develop and implement a benchmarking system, in accordance with the project plan.</li> <li>• To recruit a new purchase ledger clerk and provide appropriate training.</li> <li>• To prepare and submit the monthly reporting pack, in accordance with key dates.</li> <li>• To update budgets and forecasts every quarter.</li> <li>• To attend at least two networking events.</li> </ul>
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Element(s) of competence planned to be demonstrated in the next period	A2, I1, I2, J2, T1, T2
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**For the principal – to provide comments**

This section should be completed if your Review has been carried out by an authorised supervisor

**To be completed by the member and principal or authorised supervisor \***

**I confirm that the PCTR1 Record, Reflection and Review are a fair representation of the work undertaken in the last six months and agree upon the targets and actions planned.**

Member's signature	<b>John Smith</b>	Dated	<b>12/7/10</b>
* Principal's and/or * authorised supervisor's signature	<i>P O'Connor</i>	Dated	<b>12/7/10</b>

\* Delete unless applicable

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