

## **Studying Accounting in Pakistan**

This is a very brief overview. Please see websites of organizations and schools for full details. See the list of Pakistani Universities for schools where accounting can be studied.

Professional qualification can be granted by:

Institute of Accountants of Pakistan (ICAP) [www.icap.org.pa](http://www.icap.org.pa)

Institute of Accounting of England and Wales (ICAEW) [cams.edu.pk/icaew](http://cams.edu.pk/icaew)

Institute of Cost and Management Accountants, Pakistan (ICMAP) [www.icmap.com.pk](http://www.icmap.com.pk)

Association of Certified Chartered Accountants (ACCA)

<http://www.accaglobal.com/pk/en/student/support-for-students-in-pakistan.html>

Chartered Institute of Management Accountants of the UK (CIMA)

<http://www.cimaglobal.com/Our-locations/Pakistan/>

There are a number of different paths for achieving these qualifications. The two basic ones are:

1. Students can start studying for the professional qualifications immediately after A Levels. There are a number of schools where students can prepare for the examinations.
2. Students may also study for a Bachelor's degree in accounting or business and then study and take the examinations for the professional qualification. Some university degrees are structured so that students can be exempted from some of the required examinations. Studying for a bachelors degree will expose a student to a wider range of business subjects and possibly give more flexibility in career options.

Studying for the accounting qualification is faster and more direct, but in most cases the student does not earn a Bachelor's degree. The accounting qualification is sufficient credential to reach many senior positions and to run one's own accountancy business, but there may be companies that require a university degree for employment or advancement into some positions.

### **ICAP**

ICAP membership is necessary to open your own firm and conduct audits.

23 papers and articleship – 5 ½ years total. ICAP qualified students are eligible to apply for MBA programmes. 2 years full time study needed for first 2 levels - Assessment of Fundamental Competencies (AFC - 4 papers) and Cert. of Accounting and Finance (CAF - 9 papers). Then join a CA firm for 3 ½ years articleship/training and continue taking remaining papers – Certified Finance and Accounting Professional (CFAP - 6 papers) and Multiple Subject Assessment (MSA - 2 papers).

### **ICAEW**

15 papers and articleship. Can complete the qualification in 2-3 years, and must complete 3 years of training in a CA firm or in industry. Can study for ICAEW directly, or join after obtaining another qualification with completion of a few papers.

Can study in Pakistan but must go to the Middle East (Sharjah) to sit for the exams (they cannot administer the papers here because Pakistan has its own accounting body –ICAP) Usually 3 trips are necessary with 4 papers being taken each time. Must pay for exam in pounds sterling and for the trips.

### **ACCA**

14 papers, ethics module and practical experience.

Fundamental Level – Knowledge (3 papers) and Skills (6 papers),

Professional Level – Essentials (3 papers) and Options (2 papers).

Option to earn a Bachelor's degree from Oxford Brookes University.

### **CIMA**

15 papers and articleship

Certificate in Business Accounting (5 papers)

CIMA Diploma in Management Accounting (Operational Level – 3 papers)

CIMA Advanced Diploma in Management Accounting (Management Level – 3 papers)

Strategic Level – 3 papers

Professional Competence Level – Work Based practical experience, Exam based on case studies

<b>Qualification</b>	<b>Duration of Study</b>	<b>Training</b>	<b>Number of Papers</b>
CA Pakistan - ICAP	2.5 years	3.5 years	23
ACCA	2.5 years	3 years	14
CIMA	2.5 years	3 years	14 + case study
ICAEW	2.5 years	3 years	14 + case study