ICAEW ACCREDITED FOR PROBATE

Perrys
CHARTERED ACCOUNTANTS
Exceptional as Standard

A career in Accountancy

Practice Accountant

Nature of work

Working as a practice accountant provides an opportunity to work with a wide range of clients, gaining exposure to different industries and sectors.

Client base

Practice accountants work for individuals but also businesses of all sizes from sole traders to large multinationals. Depending on the size of the accountancy practice you will gain a broad experience.

Scope of service

Depending on the accountancy practice, the work can include conducting audits, preparing tax returns and accounts and also providing advisory services to clients. Other services include tax planning, company secretarial, exit strategies, R & D as well as wills and probate work.

Regulations

Practice accountants will be regulated by a professional body which is likely to be the Institute of Chartered Accountants in England & Wales (ICAEW) or Association of Certified Chartered Accountants (ACCA).

Environment

Practice accountants work in public accounting firms. They are usually client focused and there are fluctuations in the work load due to accounting or taxation filing deadlines.

Career

Career progression for practice accountants typically involves moving up in seniority based on experience or a specialism. At Perrys, you would start as a trainee, then move up the levels to assistant manager, manager, consultant, partner and possibly CEO.

Industry Accountant

Nature of work

Industry accountants work within a specific organisation or company. This can be for any sector from retail, manufacturing to healthcare. They usually work in a specific department managing the finances and accounting needs.

Client base

Industry accountants primarily focus on the internal financial needs of a company or organisation. There are opportunities to work in different industries or sectors based on your skill set.

Scope of service

The scope of work for industry accountants involves preparing financial statements, managing budgets and forecasts, financial analysis, as well as advising management on financial matters. You may work with other departments to ensure the financial goals of the business are met.

Regulations

Industry accountants must ensure compliance with industry-specific regulations and standards.

Environment

Industry accountants work within the internal finance departments of organisations, offering a stable and predictable work environment. They are often employed full-time and work regular business hours.

Career

Career advancement for industry accountants may involve progressing from entry-level roles such as junior accountant to managerial positions like financial controller, CFO (Chief Financial Officer), or other executive roles within the organisation.

www.perrysaccountants.co.uk

Association of Accounting Technicians

Qualifications

No formal qualifications required.
However, for the best chance of success it is recommended that you start the studies with a good standard of maths and English.

Exemptions

- If you have previous finance or accounting qualifications that you achieved no more than six years ago
- An accounting or finance degree

www.aat.org.uk/qualifications-and-courses/exemptions-recognition-prior-learning

Study option

Face-to-face
Online learning

Structure

There are three levels:

- Foundation (Level 2)
- Advanced (Level 3)
- Professional (Level 4)

Length of time to complete

• Level 2	6 to 12 months
• Level 3	6 to 12 months
• Level 4	12 to 18 months

Association of Chartered Certified Accountants

Qualifications

2 A-Levels and 3 GCSEs (or equivalent) in 5 separate subjects including English & maths.

Exemptions

- AAT qualification could exempt you from the first 3 modules
- Certain degrees can offer exemptions

www.accaglobal.com/uk/en/help/exemptions-calculator.html

Study option

Full-time courses
Learning part-time through evening or weekend courses
Online learning

Structure

There are three levels:

- Applied knowledge (3 exams)
- Applied skills (6 exams)
- Professional levels (4 exams)

Completion of Ethics and professional skills module

Length of time to complete

The exams can be completed in two years but to become an ACCA member and considered a qualified accountant you need three years of practical experience.

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The Institute of Chartered Accountants in England & Wales

Qualifications

Minimum requirements are GCSEs in maths and English at A* to C/9 to 4 and 2 A-levels (grades A* to E). Alternatively you can complete ICAEW's Certificate in Finance, Accounting and Business (ICAEW CFAB) which has no formal entry requirements.

Exemptions

- AAT qualifications could exempt you from the first 3 modules
- Certain degrees can offer exemptions

www.accaglobal.com/uk/en/help/exemptions-calculator.html

Study option

Work full-time and study on block release.
You can study independently, but you will still need to complete the work experience via a training agreement.

Structure

15 exams split over 3 levels:
- Certificate 6 exams
- Professional 6 exams
- Advance 3 exams

You will need at least 450 days of work experience which is completed as part of a training agreement.

Length of time to complete

3 to 5 years.

Chartered Institute of Management Accountants

Qualifications

No formal entry level requirements.

Exemptions

If you have an accountancy or finance degree, or AAT qualification, you may be eligible for exemptions.

https://www.aicpa-cima.com/exemption-calculator/professional

Study option

Courses with tuition provider
Distance learning
Textbooks and study materials

Structure

3 pillars with 3 levels each.
12 exams (9 objective tests and 3 case study exams).

Length of time to complete

~ 4 years.