



Practical work experience categories

To become an ICAEW Chartered Accountant, ACA students need to obtain at least 450 days of practical work experience, completed as part of a training agreement with one of our authorised training employers or principals.

Practical work experience is undertaking real-life work of a financial, business and/or commercial nature in at least one of the following technical categories:

ACCOUNTING

Common areas of activity	Examples
Financial Accounting Management Accounting	<ul style="list-style-type: none"> • Recording financial transactions and investigating and correcting errors in books of account • Preparing management reports • Preparing financial statements including consolidations • Applying relevant Financial Reporting Standards, Companies Acts, Stock Exchange and other requirements to financial statements • Preparing and reviewing budgets, comparison against performance, profit and cash flow forecasts • Designing and installing management accounting information and control systems • Forensic accounting • Preparing accountant's reports for small companies (in lieu of audit reports) • Use of IT in any of the above

AUDIT AND ASSURANCE (Audit is not compulsory)

Common areas of activity	Examples
Company Audit Assurance assignments Other external audit Internal audit	<ul style="list-style-type: none"> • Planning, controlling and recording audit/assurance work • Assessing adequacy of accounting systems • Gathering and evaluating audit evidence • Evaluating and testing internal controls • Reviewing financial statements • Applying Auditing Standards and Guidelines • Compliance with regulatory body requirements • Drafting audit and similar reports • Use of IT in any of the above

FINANCIAL MANAGEMENT

Common areas of activity	Examples
Treasury Investment and financing decisions Business process change Resource management Company secretarial Corporate finance Corporate advisory services	<ul style="list-style-type: none"> • Evaluating investment proposals • Choosing and obtaining sources of finance • Management of borrowings, cash and other liquid resources • Debtor and creditor management • Formulating corporate structures and business plans • Changing business processes and information systems • Analysing and interpreting financial information • Preparing investigation reports / circulars • Foreign exchange transactions • Non-fiscal valuations • Investigation and due diligence • Use of IT in any of the above

INFORMATION TECHNOLOGY

Common areas of activity	Examples
Systems analysis Systems design and programming Systems selection and implementation IT support	<ul style="list-style-type: none"> • Performing data analytics • Implementing, testing and reviewing cyber security controls and procedures • Implementing cloud accounting systems • Carrying out general controls and application reviews • Changing business processes and information systems • Evaluating hardware and software • Security reviews • Disaster and contingency planning • Design of databases, networks and communications links • Training of users and operators

INSOLVENCY

Common areas of activity	Examples
Administration Receivership Liquidation	<ul style="list-style-type: none"> • Preparing statements of affairs • Realisation of assets • Proving debtors and creditors • Completing statutory returns • Meetings procedures • Use of IT in any of the above

TAXATION

Common areas of activity	Examples
Corporate tax compliance Personal tax compliance PAYE, NIC, VAT Tax planning and advice Personal financial planning	<ul style="list-style-type: none">• Analysis of income, expenditure and other relevant data• Preparation of personal and corporate tax returns and computations• Preparation of returns and administration of PAYE/NIC, VAT and other Excise duties• Communications with tax authorities• Other work to ensure compliance with statutory tax obligations• Tax planning reviews