

**OVERALL EXAM –ACAF National Examination**
**Assessment format:**

Objective-Format Portion	Constructed-Response Portion	Other Information
50% of the four-hour exam (50 questions)	50% of the four-hour exam (two to four constructed response questions)	The exam is four hours. Students are responsible for managing the time allocation between the objective-format portion and the constructed response portion as it will not be controlled as part of the examination.

**COMPETENCY AREA WEIGHTINGS**

Competency	RANGE
1. FINANCIAL ACCOUNTING	10-25%
2. FINANCE	10-25%
3. MANAGEMENT ACCOUNTING	10-20%
4. ACCOUNTING INFORMATION SYSTEMS	10-20%
5. AUDIT AND ASSURANCE	10-20%
6. TAXATION	8-20%
7. COMMUNICATION AND ETHICS	10-15%

Students will have access to restricted resource material, i.e., CPA Canada Handbooks, the Income Tax Act, a list of common ratios, a tax shield formula and other relevant tax information. The standards and regulations are those in effect as of December 31 of the prior year.

**CONSTRUCTED-RESPONSE QUESTIONS**

Questions may focus on technical or analytical aspects of the material. Short, integrative scenarios may be used to pull together related issues. Students will have access to restricted resource material, i.e. CPA Handbooks, the Income Tax Act, a list of common ratios, a tax-shield formula and other relevant tax information.

Note: Students will be advised if there are changes.