



## Top Tips for the Accounting Exam

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The Leaving Certificate Accounting exam is three hours at Higher and Ordinary level. The paper is divided into three sections:

### **Section 1: Financial Accounting – 120 marks (30%)**

Students are required to do either Q1 or two questions from Q2, Q3, Q4.

### **Section 2: Financial Accounting – 200 marks (50%)**

Students are required to attempt any TWO questions from Q5, Q6, Q7.

### **Section 3: Management Accounting – 80 marks (20%)**

#### **1. Learn the Theory**

Theory can account for up to 20% of the marks in any year – that is 80 marks. In 2018 – higher level accounted for approx. 60 marks (15%), while in 2017 higher level there was a total of 58 marks (14.5%) for theory, and 76 marks (19%) in 2016. In the Ordinary level paper in 2018 theory accounted for 76 marks (19%) and 64 marks (16%) in 2017, and 50 marks (12.5%) in 2016. While we all love numeracy, literacy also plays a big part.

#### **2. Practice makes Perfect**

The only way to learn Accounting is to do questions. Practice from the papers and ask your teacher for previous years mock papers. Time yourself doing them. I would advise doing a full paper at least once between now and your exam.

#### **3. Timing**

This is particularly important doing Accounting. There is a 400-mark exam to be completed in three hours. Allow yourself 5 minutes to scan the paper.

Q1 - 52 mins.

Q2, Q3, Q4 – 26 mins per question.

Q5, Q6, Q7 - 44 mins per question

Q8, Q9 - 35 mins for either question.

Please decide well in advance of the exam whether you will attempt Q1 or two from Q2, Q3 and Q4.



4. **Workings**

Please ensure that all your workings are labelled, and cross referenced to that question. While a figure may be inaccurate, it is possible to get high marks for it. However, unless the actual number is in the account/answer you will not receive the marks for it e.g. in Incomplete Records, please insert the workings total as you do them as you may run out of time. I also suggest that you ask the superintendent for a continuation sheet at the beginning of the exam to complete your workings on. This will save you a lot of time flicking pages back and forth. Remember to keep workings tidy and legible.

5. **Highlighter**

Use your highlighter to focus your attention on the key pieces of information in a question. If you are attempting Q5, please highlight your final answers in A.

6. **Post Exam**

When an exam is finished don't perform a post mortem on it. This will reduce your self-confidence and waste preparatory time for your next exam. It's too late to change anything.

7. **Sleep**

Don't wait up late practicing questions the night before the exam. Get a good night sleep and have a clear head.

**My Leaving Certificate students agreed with the above point but added two of their own**

8. **Take Time**

Take time doing your calculations and get them right first time to avoid making needless errors.

9. **Don't Panic**

If the paper seems difficult – DON'T PANIC. Slowly work your way through it, starting with the question you know best. Always remember that you have the work done.

**Finally, these exams will come and go before you know it. Good luck to all of you. Please remember there is always a back door into every career choice if things don't work out as you planned.**