



QUALIFICATION: Bachelor of Commerce in Accounting (SAQA ID 119198, NQF LEVEL 7)
MODE OF DELIVERY: ONLINE LEARNING (DISTANCE) (Observatory)

DESCRIPTION AND PROGRAMME PURPOSE

The Bachelor of Commerce in Accounting provides students with a well-rounded foundational education in preparation to become a Chartered Accountant who can lead responsibly in a variety of roles in the business sector. Through a deep understanding of finance and accounting, the programme aims to develop in students the required competencies and innovative thinking skills to ensure that they are capable of adding sustainable value through founding, managing and leading a business within its context.

The primary teaching and learning context for the development of these core domains will be a business operating in South Africa. The business will expand from a private start-up company to a listed group of companies throughout the three-year undergraduate period. Naturally, this core context sits within the broader context of the South African economy and society, which is influenced, either directly or indirectly, by a global economy and its associated politics, policies, and social trends. Due to this unique contextualisation of the programme, modules are presented in line with specific delivery themes over the three-year period.

Graduates are equipped with diverse professional skills that are founded on a thorough understanding of accounting theory and legislation with a focus on translating these into practical, real-world application and problem-solving. Students are required to take initiative and responsibility for a range of project work, research and preparation for written assessments such that they develop confidence in their ability to learn and are not afraid of change, as is required in the context of a changing economy.

WHO SHOULD ENROL

The BCom in Accounting would be suitable for candidates who want to:

- Prepare themselves towards qualifying as Chartered Accountants, registered with SAICA. (SAICA Accredited CTA)
- Enter the accounting industry and apply for accreditation with professional associations, such as ACCA, CIMA and SAIPA.
- Equip themselves with financial and business acumen as a foundation for starting up their own businesses.

- Enter the business world with a view to progressing into a variety of roles, whether operational, strategic or as a future executive.

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

1. Develop commercial, accounting-based solutions that can be adapted according to the community and business context in which they are applied.
2. Apply economic, legal and technological principles to the business environment.
3. Analyse the business environment to develop or adapt an appropriate business strategy.
4. Apply principles of risk management and corporate governance to the business environment.
5. Compile, analyse and critically discuss financial statements in accordance with generally accepted accounting practice (GAAP) and international financial reporting standards (IFRS).
6. Apply management accounting and financial management principles to advice in the financial decision-making process.
7. Determine and explain tax liabilities in the business context.
8. Analyse the external auditing environment in terms of legal, information technology and regulatory requirements and the impact these elements have on accounting practice.
9. Apply the external audit process from planning the audit through the execution of audit procedures to the issuing of the audit report.
10. Identify ethical threats and implement the appropriate safeguards associated with the duties and roles of a professional accountant.
11. Develop a cognitive awareness of the social responsibility and associated ethical decision-making of a business leader.

PROGRAMME STRUCTURE

Compulsory modules are offered across the delivery themes throughout the three-year period. The delivery themes are:

- Analysis and Decision-making (within the business context)
- Financial reporting and Compliance (within the business context)
- Risk and Governance (within the business context)
- Strategy and Leadership (within the business context)
- Assurance and other engagements (outside the business context).

Programme structure: Year 1

Semester 1	Year 1	Delivery theme
Compulsory*	Digital Skills for Financial Analysis DSFA01-5 (10/5)	Analysis & Decision-making
	Economics and Foresight for Business Strategy EFBS01-5 (10/5)	Strategy & Leadership
	Financial Reporting Principles FRPR01-5 (10/5)	Reporting & Compliance
	Introduction to Law for Business ILBU01-5 (10/5)	Risk & Governance
	Introduction to Professional Accounting Studies IPAS01-5 (15/5)	All
	Mathematical Principles for Financial Analysis MPFA01-5 (10/5)	Analysis & Decision-making
Semester 2	Year 1	Delivery theme
Compulsory*	Advanced Digital Skills for Financial Analysis ADSK01-6 (20/6)	Analysis & Decision-making
	Financial Reporting and Compliance 1B FRCO1B-6 (15/6)	Reporting & Compliance
	Mercantile Law MELA01-6 (15/6)	Risk & Governance
	Principles of Micro- and Macroeconomics PRIM01-6 (15/6)	Strategy & Leadership
	Statistical Principles for Financial Analysis SPFA01-6 (15/6)	Analysis & Decision-making
Total credits: Year 1	145	

*Students opting for a half-load can enrol for Semester 1 modules by choosing one of the following options:

Option 1:

Digital Skills for Financial Analysis DSFA01-5 (10/5)
 Financial Reporting Principles FRPR01-5 (10/5)
 Introduction to Professional Accounting Studies IPAS01-5 (15/5)
 Mathematical Principles for Financial Analysis MPFA01-5 (10/5)

Option 2:

Economics and Foresight for Business Strategy EFBS01-5 (10/5)
 Introduction to Law for Business ILBU01-5 (10/5)
 Introduction to Professional Accounting Studies IPAS01-5 (15/5)

The progression to Semester 2 modules is dependable on the specific prerequisite module conditions.

MODULE DESCRIPTIONS: YEAR 1

Semester 1

Digital Skills for Financial Analysis DSFA01-5

This module provides a broad introduction to information technology (IT) in business. Using integrated case studies, the module introduces the theoretical considerations in relation to IT hardware and software, its various capabilities, how information (data) is processed, data governance, viruses, and data risks within a business context. The practical aspect of the module includes applying basic functions and formulae to business data using Microsoft Excel.

Economics and Foresight for Business Strategy EFBS01-5

This module aims to provide students with an understanding of how economic and foresight considerations inform business strategy. The module builds on the basic business plan and strategy introduced in the *Introduction to Professional Accounting Studies IPAS01-5* module, by introducing layers of complexity to develop an intermediate business plan. It also provides a basic understanding of the potential consequences of decision-making in a practical business context, and introduces anticipatory practices in the face of disruption and change.

Financial Reporting Principles FRPR01-5 *

The aim of this module is to provide a broad conceptual understanding of basic financial reporting principles. Using practical examples in a business context, students identify and classify the elements of the annual financial statements and demonstrate understanding of the accounting framework and the components of annual financial statements. The module also introduces the practice of closing journal entries in accordance with the accrual basis of accounting as they relate to practical business transactions.

**Students who did accounting at school and who score 80% or higher for an accounting assessment written in Week 6 of Semester 1, will be exempt from this module.*

Introduction to Law for Business ILBU01-5

This module focuses on the South African legal framework as it relates to the South African business environment. Students use business case studies to demonstrate understanding of the importance and relevance of applicable legislations to a business context and the responsibilities of the professional accountant.

Introduction to Professional Accounting Studies IPAS01-5

The six-week introductory [foundational] module to the Bachelor of Commerce in Accounting degree familiarises students with life as a Milpark student, the online learning environment, the required skills for the course and tools available to assist them throughout their studies. It also introduces students to the accounting profession and business landscapes with a South African focus. Ethics and values, digital skills and personal reflection skills are themes embedded throughout the module. Upon completion of this module, students will be able to apply some of the essential digital skills required for the degree; articulate the importance of ethics and values in their own lives, in business and in the profession; demonstrate awareness of a typical business growth journey and the possible roles for professional accountants throughout this journey; and articulate the primary considerations when starting a business and prepare a basic business plan.

Mathematical Principles for Financial Analysis MPFA01-5

The module emphasises the use of basic principles of mathematics to summarise and analyse financial and business data. Students apply a range of mathematical techniques to real-life business examples. The module also provides students with a basic understanding of the theory of interest for application to relevant business transactions.

Semester 2

Advanced Digital Skills for Financial Analysis ADSK01-6

The module builds on the *Digital Skills for Financial Analysis DSFA01-5* module. Students apply advanced Microsoft Excel functions and formulae, including an introduction to basic computer programming (macros), to large data sets in business case studies. They then analyse and interpret the data and report on the analysis. Students apply logical, critical, and creative thought to solve the problems in the business case studies. *Digital Skills for Financial Analysis is a prerequisite for this module.*

Financial Reporting and Compliance 1B FRCO1B-6

The module builds on the concepts introduced in the *Financial Reporting Principles FRPR01-5* module. Using practical business examples, students are required to initiate, process and adjust closing journal entries, and demonstrate a sound conceptual grasp of accrual accounting as it relates to various assets and liabilities. The module requires students to prepare and analyse basic financial statements by calculating selected ratios. Students need to demonstrate an understanding of the taxation compliance implications for a small business. *Financial Reporting Principles FRPR01-5* is a prerequisite for this module.*

Mercantile Law MELA01-6

The module deals with a wide-ranging set of laws associated with the rights and obligations of commercial transactions. Specific reference is made to the principles of contracts applicable in the commercial environment. The requirements for a valid contract, as well as the consequences of valid, void and voidable contracts are key topics. Students are expected to apply the law of contract to a legal position in commercial interactions using practical and relevant business case studies.

Principles of Micro- and Macroeconomics PRIM01-6

This module introduces students to the study of economics, from microeconomic theory and its application to economic analysis and macroeconomics principles of aggregate economic behaviour and performance. Using a variety of basic tools and techniques, students apply economic principles to practical and real-life business case studies that connect economic analysis to societal challenges.

Statistical Principles for Financial Analysis SPFA01-6

This module aims to develop students' understanding of various core statistical principles in business decision-making. The module introduces students to fundamental data analytical principles using descriptive statistical methods. Students are also introduced to basic statistical inference methods used in business, and are provided with a basic understanding of probability theory and sampling distributions as inference tools. The module

introduces statistical prediction models, such as fundamental regression analysis, and its use in business applications. *Mathematical Principles for Financial Analysis* is a prerequisite for this module.

ADMISSION REQUIREMENTS

If the candidate matriculated in 2007 or earlier

1. A Senior Certificate with matriculation endorsement/exemption for degree studies. Candidates who have a Senior Certificate but who do not meet the matriculation endorsement/exemption requirements stated above, may apply to Universities South Africa (USAF), for mature age exemption (<https://mb.usaf.ac.za/>).
2. A symbol of E or higher for Mathematics on HG, or a symbol of D or higher for Mathematics on SG. Candidates who do not meet the Mathematics requirement may be offered admission on condition that they successfully complete the BCom bridging programme, if they have achieved at least a symbol of E on HG or a C on SG in any two of the following subjects:
 - Economics
 - Business Economics
 - Accounting
 - Physical Science or Physics/Chemistry
 - Natural Science or Biology.

If the candidate matriculated in 2008 or later

Candidates who matriculated in 2008 or later require:

1. A National Senior Certificate (NSC) with a minimum of 50% in four NSC 20-credit subjects, including English (at Home Language level) as the language of instruction at Milpark Education, as certified by Umalusi. A minimum mark of 60% for English at First Additional Language level will be expected where candidates did not complete English at Home Language level.
2. A minimum mark of 50% for Mathematics or 70% for Mathematics Literacy. Candidates who do not meet the Mathematics requirement but who have achieved a minimum mark of 50% or higher in any two of the following subjects may be offered admission on condition that they successfully complete a bridging programme:
 - Economics
 - Business Economics
 - Accounting
 - Physical Science or Physics/Chemistry
 - Natural Science or Biology.

Candidates who have completed a relevant Higher Certificate (NQF 5) or Diploma (NQF 6) in the field of business or commerce with specialist modules in accounting, may also be admitted to the BCom degree.

Recognition of Prior Learning (RPL) applications

Milpark admits a small number of students onto its programme via Recognition of Prior Learning (RPL).

A matric exemption, or equivalent, is the usual route to admission. However, in unique cases, students without such qualifications, and whose age, work and proven expertise and competency have provided them with equivalent levels of learning, may apply for admission in terms of the Recognition of Prior Learning Policy.

Applicants interested in applying via RPL will be considered individually by the relevant Programme Head. Full details of employment, such as a detailed curriculum vitae, and academic transcripts of any completed qualifications or courses should be submitted together with the application.

MODE OF DELIVERY

Distance learning online (DLO) only.

ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), discussion opportunities and a number of administrative services as part of the *myMilpark* and *myCourses* online tuition and support environments. Course materials contain links to additional external resources in the form of links to downloadable documents, websites and videos.

Having access to the above online facilities is essential for efficient communication, learning and success. You will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive your assignments.

Summative assessments (exams) and selected formative assessments will be invigilated remotely with well-proven online proctoring services. Students will need to use their own device and ensure that they have a *stable* internet connection and the minimum system requirements in place.

Minimum system requirements

1. A PC or laptop (a tablet and/or smartphone are insufficient for studies)
2. Webcam and a microphone
3. Reliable high-speed broadband internet access (at least 20 GB per month)
4. Firefox/Chrome/Edge web browser
5. PDF Viewer
6. Ability to scan and upload documents
7. Email/cellphone for notification and communication
8. Access to Microsoft 365 using Milpark student credentials
9. Students will need a non-programmable financial calculator.

For remotely proctored exams, students need their own device (laptop, Mac or desktop) with the following minimum system requirements in place:

	Windows	Mac	Linux	Chrome OS
Operating System	Windows 7+	macOS 10.11+	Ubuntu 18.04+	Chrome 58+
Processor	Intel Pentium or better	Intel	Intel Pentium or better	Intel or ARM
Free Disk Space	250 MB	250 MB	250 MB	250 MB
Free RAM	2 GB ¹	2 GB ¹	2 GB ¹	1 GB ¹
Upload Speed	0.092 Mbps – 0.244 Mbps ²			
Microphone	Any Microphone, either internal or external ³			
Webcam	320x240 VGA resolution (minimum) internal or external ³			

1. Free RAM is the minimum amount of memory that is not in use by other applications.
2. Depends on the exam settings, secure browser has no upload speed requirement.
3. Only required for proctoring, secure browser functionality does not require audio/visual recording.

STUDENT SUPPORT

Comprehensive student support services are available. Students are provided with administrative support by Student Services. Lecturers will present a compulsory weekly online class per module. Students will have an option to attend class during normal business hours or after business hours. Interactive group discussions allow students to learn from lecturers and peers. Students have access to lecturers with whom they can interact individually during online lecturer consultation sessions. Students who experience study and/or personal problems have access to a student support advisor. All support services are available to registered students via *myMilpark (myCourses)*.

LIBRARY ACCESS

The Milpark library provides access to eBooks in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to make reservations and requests, and no limit to the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Emerald (global), Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the library is included in the module fee.

RULES OF PROGRESSION

Compulsory modules must be completed by all students irrespective of the stream.

Some modules have prerequisites, which are indicated under *Module Descriptions*.

Candidates may NOT register for any second- or third-year modules if they still have four or more modules outstanding on the previous level. Candidates with any outstanding first-year module(s) may NOT register for any third-year module.

At the end of the first year of studies, students who passed all modules and maintained an average of at least 60%, will have the option to continue with the CA stream. The remainder of students will continue with the professional accounting stream.

ASSESSMENT

Formative assessment contributes 50% to the final mark and consists of a combination of assignments and tests. The exact formative structure per module will be communicated to the student at the start of each semester.

Students will complete a final, summative assessment per module at the end of each semester, which contributes 50% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment and an overall mark of 50% in order to pass the module.

Selective formative and most summative assessments will be written online via remote proctoring.

DURATION

Students have a minimum of three years and a maximum of nine years to complete the qualification.

CERTIFICATION

On successful completion of the qualification, the student will receive a BCom in Accounting degree (major in chartered accountant), NQF Level 7 (minimum credits: 360). The Bachelor of Commerce in Accounting degree is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

FURTHER STUDIES

Milpark Education is committed to the process of lifelong learning and opening access to higher education. The programme is at NQF level 7 and will provide for articulation options into NQF level 8 programmes. Students who successfully complete the CA stream, will be allowed access to the Postgraduate Diploma in Accounting, while students who complete the professional accounting stream will be allowed access to the Postgraduate Diploma in Accounting on successful completion of the six-month Advanced Accounting (Bridging to Postgraduate Diploma in Accounting) short course.

A student who transfers from one to another qualification within Milpark Education may be given credit for some modules successfully completed. Beyond Milpark Education, this qualification should articulate with other qualifications in the relevant fields of accounting.

A student who has completed certain modules on this qualification at Milpark Education and who wishes to transfer to another tertiary-level institution should be able to apply for exemption from relevant modules on the basis of the modules that have been passed at Milpark Education.

PRICING

All module fees include one round of formative and summative assessments (supplementary examinations excluded). Module fees do not include the cost of prescribed textbooks, which will be for the student's own account. The prescribed book list will be available on *myMilpark* on registration.

DISCLAIMER

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.

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