

Qualification Overview

Outcomes

The IAB Level 1 Award in Bookkeeping acts as an introduction to the skills and underpinning knowledge of financial record keeping, giving the candidate the necessary skills to record financial transactions in a single entry, manual bookkeeping system.

The content prepares candidates with the necessary underpinning knowledge and skills to assess their own competence and understanding in carrying out a range of basic day-to-day bookkeeping routines and activities using a single entry manual bookkeeping system. The activities will include entry of business transactions, and routine basic bookkeeping tasks.

It also gives candidates the necessary underpinning knowledge and skills to assess their understanding of the importance of maintaining accuracy, security and integrity in performing any bookkeeping tasks using a single entry manual bookkeeping system.

Who is the qualification for?

The IAB Level 1 Award in Bookkeeping is aimed at individuals who wish to begin their studies of bookkeeping and gain an entry level qualification at Level 1 of the qualifications framework from a point of no previous knowledge. It could also be used by those candidates who have some practical knowledge and skills at this level and wish to gain an accredited qualification in the subject.

Owners of small businesses may also find this qualification useful as it gives coverage of the keeping of a single entry book manual keeping system, suitable for the production of small business accounts and also acts as the underpinning knowledge of bookkeeping for the processing of financial transactions using a computerised accounting system.

The qualification would also be suitable for candidates wishing to re-engage with learning after a break.

Entry requirements / restrictions?

There are no formal entry requirements or age restrictions for the level 1 Award in Bookkeeping. However it is recommended that prospective candidates will already have basic skills in both numeracy and literacy prior to embarking on a course of study for this qualification.

How long will it take?

This qualification is currently part of the Qualification and Credit Framework (QCF). The qualifications consists of units, each unit is given a credit value, where one credit represents 10 hours of learning time.

This qualification is vocational and all learning relates to the activity in the title of the qualification which will enable candidates to progress into self-employment or employment

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by preparing them for various job roles which may include, but not limited to, junior bookkeeper, accounts clerk, finance assistant, data entry clerk, invoicing clerk, sales ledger clerk, accounts trainee.

Learners studying without being attached to an IAB accredited training centre, should contact the IAB for further information.

What is the content of the qualification?

The units for this qualification are as follows and are assessed through the following methods:

Units	Assessment
Mandatory units	
Introduction to bookkeeping	} Knowledge tests
Working within bookkeeping	
Banking procedures	
Recording receipts and payments	Assignment 1
Preparing and processing bookkeeping documents	Assignment 2
Recording credit transactions	Assignment 3
Making and receiving payments	Assignment 4
Maintaining petty cash records	Assignment 5

To successfully complete the qualification the candidate must pass each of the above mandatory elements of assessment. There are 3 knowledge tests and 5 skills assignments. Units are graded as Pass or Fail and the minimum levels of achievement for each unit, within each mode of assessment, will be set as follows:

Knowledge tests 70%

Assignment 70%

The qualification is not graded and therefore on successful completion the learner will receive a Pass in the Level 1 Award in Bookkeeping (QCF) 601/0470/3.

Where will the qualification lead?

This qualification delivers skills and underpinning knowledge of financial record keeping, giving the candidate the necessary skills to record financial transactions in a single entry, manual bookkeeping system and may lead to employment at a junior level within an accounts department.

The qualification will also enable the candidate to progress on to higher level learning at Level 2.

Will the qualification support progression to further learning?

This qualification gives candidates the option of undertaking further units at Level 2 to enhance their understanding of the professional ethics of bookkeeping and the necessary legislation, at that Level and to gain underpinning knowledge of maintaining a double entry bookkeeping system.

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It will also enable candidates to progress in their learning to further develop their knowledge, understanding and skills of dealing with financial transactions by:

Widening their skills at this level by progressing to the IAB Level 1 Award in Computerised Bookkeeping, or,

Undertaking further studies of bookkeeping and accounting routines and procedures at Level 2 on courses such as:

- 601/0730/3 Certificate in Bookkeeping
 - Focus on bookkeeping theory
- 601/0730/3 Certificate in Bookkeeping – Apprenticeship Version
 - Focus on apprenticeship framework
- 601/0480/6 Award in Manual Bookkeeping
 - Focus on manual bookkeeping

Comparing IAB qualifications: Why should I take this one?

The qualifications you have been reading about is the level 1 **601/0470/3 Award in Bookkeeping** with a focus on bookkeeping theory.

The IAB also offers the following level 1 qualifications:

- 601/0473/9 Award in Manual Bookkeeping
 - Focus on manual bookkeeping
- 500/9405/1 Award in Computerised Bookkeeping
 - Focus on computerised bookkeeping
- 601/5244/8 Award in Computerised Accounting for Business
 - Focus on computerised bookkeeping using Sage software
- 601/3790/3 Award in Manual and Computerised Bookkeeping
 - Focus on combined bookkeeping

Who supports the qualification?

This qualification allows learners to demonstrate to others that they have achieved certain skills, knowledge and understanding in bookkeeping at a level 1. It is recognised in industry and several letters of support are available to endorse this:

- Pertemps
- ESOS Limited
- CIPP - Chartered Institute of Payroll Professionals
- Brain International
- JTD Limited

Many colleges and training organisations recognise the qualification for entry to a higher level course or qualification. Please contact us or visit our website for details of providers in your area.

This qualification is linked to National Occupational Standards (NOS). There is a direct relationship based on NOS for Accountancy and Finance (2012) PS-1, FA-1 and FA-2.

On enrolment the qualification provides access to student registration with the IAB.

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Other relevant information:

The IAB also provides a number of qualifications related to Payroll and associated services such as pensions auto-enrolment and apprenticeships.