



London Chamber
of Commerce &
Industry

IAB LCCI Level 3 Certificate in Cost and Management Accounting

Qualification Number: 610/3034/X

Specification Version 3 (published February 2026)

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Document history

The below table highlights updates made to the IAB LCCI Level 3 Certificate in Cost and Management Accounting since its first publication in June 2023.

Version	Date	Changes and updates	Authorised by
Version 3.0	February 2026	Revision of specification format with changes to layout and credit value	Professional Standards Committee
Version 2.0	September 2025	Review and minor revisions to format	Chief Executive Officer
Version 1.0	June 2023	IAB LCCI Document specification created	IAB Board

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1. About IAB & LCCI

Since our establishment in 1973, the IAB have provided accessible, high-quality qualifications that meet the needs of a modern global economy. Our long-standing reputation for credibility and rigour reflects our commitment to ensuring every qualification we offer supports learners to develop the knowledge and skills required for professional competence.

Our close collaboration with governments, employers, and education partners worldwide informs the development of our qualifications and ensures they remain relevant to current and emerging industry practice. Each programme is designed with a clear purpose: to deliver practical, job-ready skills that enable learners to progress directly into meaningful employment or further professional study.

As an internationally recognised awarding organisation with deep expertise in the finance and business sectors, the IAB offer structured pathways that support learners at every stage of their career. Our Ofqual-regulated qualifications at Levels 1–3 provide a solid foundation for entry into the profession, while our Level 4 and above qualifications enable advancement into more specialised or senior roles.

Rooted in real-world expectations and developed with input from industry practitioners, our qualifications emphasise accuracy, professional standards, and the practical competencies required by employers. Through studying with the IAB learners have the potential to achieve professional membership and invest in a trusted route to professional achievement and long-term career progression.

The London Chamber of Commerce and Industry (LCCI) have a heritage of over 120 years and a proud history rooted in advancing professional education. In 2023 the IAB became the awarding body for LCCI qualifications, marking a new chapter in the IAB offering. As with IAB, at the heart of our approach with LCCI was a simple but powerful principle, getting learners 'Job Ready' bridging the gap between classroom learning and workplace readiness, ensuring that students graduate with work-relevant skills, greater confidence, and job-readiness.

LCCI qualifications are built to reflect the complexity and diversity of modern business roles equipping learners not only for careers in bookkeeping, accountancy, and payroll, but also for positions across finance operations, business support, and commercial environments. This broader, Levels 1 -3 skills-based approach makes LCCI qualifications adaptable and relevant, opening more doors for learners and aligning closely with real-world employer expectations.

Upon being awarded IABLCCI Levels 2 and 3 learners can achieve AIAB and MIAB professional recognition respectively from the IAB should they which to demonstrate their professional status.

1.1 Raising the standards in business and finance

In addition to our responsibility as an awarding organisation the IAB is also a professional membership organisation. Our members must meet published IAB Professional Standards and abide by IAB Byelaws as a condition of membership recognition. These required standards are monitored and regulated by the IAB to ensure integrity and best practice amongst our members to protect the public interest and maintain public confidence.

1.2 Registering for an IAB LCCI qualification

IAB LCCI qualifications are available through a global network of approved Centres which ensures learners can access high quality teaching and assessment across the globe. Details of IAB LCCI approved Centres can be found on our website at www.iablcci.org.uk/centres/.

Further details about the requirements of an IAB LCCI accredited Centre can be found at Section 6 of this specification.

2. IAB LCCI Level 3 Certificate in Cost and Management Accounting

2.1 Qualification at a glance

Qualification Title	IAB LCCI Level 3 Certificate in Cost and Management Accounting
Level	Level 3
Objective	<p>The qualification builds on the IAB LCCI Level 2 Certificate in Cost Accounting qualification to give learners a detailed insight into the Cost and Management Accounting principles and techniques they are likely to encounter in their working lives.</p> <p>The inclusion of much more detailed Management Accounting techniques allows learners to gain a greater breadth and depth of knowledge in this area, opening their progression opportunities to a wider field of specialism.</p>
Qualification Number	610/3034/X
Qualification Type	Vocationally Related Qualification This qualification is not part of an apprenticeship
Entry Requirements	<p>Although there are no formal entry requirements it is recommended that learners have completed and achieved the Level 2 Certificate in Cost Accounting or equivalent.</p> <p>For learners studying in a local language B1 level of English on the Common European Framework of Reference (CEFR) or equivalent is recommended.</p>
Total Qualification Time (How long it takes)	200 hours
Guided Learning Hours	160 hours
Method of Assessment	1 x online examination taken under controlled conditions (2 hours)
Progression Routes	<ul style="list-style-type: none"> • Supports progression into employment, for example into an accountant or cost accounting role within a large company's finance department. • Further study such as the IAB level 4 suite of qualifications thereby further developing knowledge and skills at a higher level.
Availability	England and International (via Accredited Centres)
Target Groups	<p>Learners who :</p> <ul style="list-style-type: none"> • work in or want to work in accounting environments where they will be required to use management accounting techniques which contribute to effective decision making and control.

	<ul style="list-style-type: none"> • Wish to develop their skills, knowledge and understanding of cost management accounting
Career Opportunities	Junior Accountant Accounting Technician Accounts Clerk Finance Clerk Cost Analyst Assistant management accountant Assistant business analyst Business support assistant

2.2 Why study this qualification?

The IAB LCCI Level 3 Certificate in Cost and Management Accounting qualification builds on the IAB LCCI Level 2 Certificate in Cost Accounting qualification to give learners a detailed insight into the Cost and Management Accounting principles and techniques they are likely to encounter in their working lives.

The qualification at level 3 has a practical focus with learners applying knowledge to various scenario-based situations. The inclusion of much more detailed Management Accounting techniques allows learners to gain a greater breadth and depth of knowledge in this area, opening their progression opportunities to a wider field of specialism.

2.3 Who would benefit from this qualification?

This qualification is ideal for anyone who works in or wants to work in accounting environments where they will be required to use management accounting techniques which contribute to effective decision making and control.

The qualification is internationally recognised and has been designed to provide key knowledge and understanding to learners of the role of cost and management accounting. It reflects the key skills required in business for short and long-term decision making, inventory control, accounting for overheads, working capital management, standard costing and the preparation and control of budgets.

2.4 What does the qualification cover?

The IAB LCCI Level 3 Certificate in Cost and Management Accounting includes content on these main functions:

- Inventory management
- Short-term decision making
- Accounting for overheads
- Budgetary planning and control
- Working capital management
- Standard costing and variances

- Costing methods
- Long-term decision making
- Management Information Systems
- Accounting Systems

For full details of Unit content please refer to Section 5 of this specification.

2.5 What progression routes are available after this qualification?

IAB LCCI qualifications are designed to allow learners to pursue different routes as outlined below.

Enter a chosen field of work, pursue a promotion, or change their field of work

The IAB LCCI Level 3 Certificate in Cost and Management Accounting will support progression into employment, for example into an accountant or cost accounting role within a large company's finance department.

Progress to further study, such as the next IAB level or externally with a professional body or education provider

This qualification allow progression to IAB's Level 4 suite of qualifications as well as qualifications across the LCCI suites.

Completing different IAB LCCI qualifications could potentially lead to gaining an IAB LCCI Diploma. Please refer to the 'Exemptions' section of this specification for information on recognition from external providers.

2.6 Entry Requirements

There are no formal entry requirements for this qualification. However, it is recommended that learners have completed and achieved the Level 2 Certificate in Cost Accounting or equivalent.

Where learners are studying in a local language the IAB recommends learners have B1 level of English on the Common European Framework of Reference (CEFR) or equivalent. This will support access to the assessment materials and be able to communicate responses effectively.

3. Qualification Structure

The following table sets out the qualification structure, units, sizing information, and assessment type for the IAB LCCI Level 3 Certificate in Cost and Management Accounting. Further details of each unit are included at Section 5 of this specification.

IAB LCCI Level 3 Certificate in Cost and Management Accounting	
Level	3
Guided Learning Hours (GLH)	160
Total Qualification Time (TQT)	200
Assessment Method	Online examination (2 hours)

3.1 Qualification Framework

This is a Level 3 qualification defined with reference to the Regulated Qualifications Framework (RQF). IAB LCCI qualifications comply with level descriptors set by the regulators.

The descriptors below set out the generic knowledge and skills associated with the typical holder of a qualification at this level.

Knowledge & Understanding Descriptor The learner:	Skills Descriptor The learner can:
<ul style="list-style-type: none"> • Has factual, procedural and theoretical knowledge and understanding of a subject or field of work to complete tasks and address problems that while well-defined, may be complex and non-routine. • Can interpret and evaluate relevant information and ideas. • Is aware of the nature of the area of study or work. • Is aware of different perspectives or approaches within the area of study or work. 	<ul style="list-style-type: none"> • Identify, select and use appropriate cognitive and practical skills, methods and procedures to address problems that while well-defined, may be complex and non-routine. • Use appropriate investigation to inform actions. • Review how effective methods and actions have been.

3.2 Total Qualification and Guided Learning Hours

For all regulated qualifications, the total number of hours that learners are

expected to undertake to complete and show achievement for the qualification is specified – this is known as the Total Qualification Time (TQT) and indicates the size of a qualification. The TQT value includes both guided learning and unsupervised learning.

This qualification has a TQT value of 200 hours.

Incorporated within the TQT is the number of Guided Learning Hours (GLH) that a centre delivering the qualification is expected to provide. Guided learning means activities that directly or immediately involve tutors and assessors in teaching, supervising, and invigilating learners, for example lectures, tutorials, online instruction and supervised study.

This qualification has a GLH value of 160 hours.

The GLH is provided by the IAB as a recommendation. However, some learners may require more or less guidance than the set value. Centres approved to deliver IAB LCCI qualifications may adapt these as required. However, centres must assure themselves that learners are provided with adequate guidance defined by the needs of their students and that any restrictions such as funding requirements are met.

In addition to guided learning, there may be other required learning that is directed by tutors or assessors but is unsupervised. This includes, for example, private study, preparation for assessment and undertaking assessment when not under supervision, such as preparatory reading, revision and independent research.

3.3 Exemptions

IAB are continuously gaining new and updated exemptions for our LCCI qualifications from professional bodies and organisations. For the latest list of agreements, and to check this specific qualification, please contact our awarding team via awarding@iablcci.org.uk.

4. Assessment

4.1 Assessment at a glance

IAB LCCI Level 3 Certificate in Cost and Management Accounting	
<ul style="list-style-type: none">• One online examination set and marked by the IAB	100% of the total qualification
<i>Overview of content</i> <ul style="list-style-type: none">• Inventory management• Short-term decision making• Accounting for overheads• Budgetary planning and control• Working capital management• Standard costing and variances• Costing methods• Long-term decision making• Management Information Systems• Accounting Systems	
<i>Overview of assessment</i> <ul style="list-style-type: none">• One online examination set and marked by the IAB, contributing to 100% of the overall grade of the qualification.• The examination must be taken at approved training and assessment venues under controlled conditions• The examination will be 2 hours.• The examination will consist of 100 marks.• Learners will be graded Pass/Merit/Distinction. A result of Fail will be recorded where learners do not achieve the required marks for a Pass.• The examination contains 30 questions.• Learners are required to answer all questions.• The questions comprise short written answer and calculations.• Rulers and non-programmable calculators may be used in the exam.• Assessment is in English language.• Examinations for this qualification will use the dollar (\$) as standard currency.	

4.2 Assessment Objectives (AO)

Assessment Objectives have been developed for this qualification to ensure that examinations are appropriately targeted. They describe the abilities that learners should be able to demonstrate. Each question targets one or more assessment objectives. They are applied to the examination in the proportions below:

Learners must:		% of qualification
AO1	<p>Memorise</p> <p>Recall the facts of cost accounting in business</p> <p>Recall costing terms and definitions</p> <p>Recall costing methods and procedures</p>	8
AO2	<p>Perform</p> <p>Record business cost transactions</p> <p>Carry out computations</p> <p>Prepare financial and costing statements</p>	68
AO3	<p>Communicate understanding</p> <p>Describe understanding of different costing and management techniques</p> <p>Present and display cost and management data</p>	10
AO4	<p>Analyse</p> <p>Compare and analyse costing and management information</p> <p>Interpret cost and management data and information</p> <p>Recognise patterns and correlations</p> <p>Predict consequences</p>	10
AO5	<p>Evaluate</p> <p>Weigh up evidence in order to build a reasoned decision</p> <p>Draw conclusions</p>	4

4.3 Schedule of assessments

Examinations are scheduled in advance throughout the year. Centres should refer to the published examination timetable available at www.iablcci.org.uk/centres/ for scheduled examination dates.

4.4 Student Entry

Learners should only be entered for an assessment when it is believed they hold the skills and knowledge expected to pass the examination. For details on how to enter learners for the examination for this qualification please contact the IAB awarding team at awarding@iablcci.org.uk.

The closing date for entries is approximately six weeks before the start of each examination series.

4.5 Delivering Assessments under controlled conditions

The IAB 'Assessment Delivery Policy' applies to all IAB LCCI qualifications and assessments and must be followed by accredited centres to ensure that IAB LCCI assessments are delivered in accordance with the requirements.

A copy of this Policy is made available to centres upon accreditation approval. The Policy can also be requested from the IAB awarding team at awarding@iablcci.org.uk.

4.6 Marking and Moderation

Marking is undertaken by the IAB. Moderation is a process undertaken following the marking of assessments prior to a result being released to learners. Moderation acts as a filter, which ensures that an assessment outcome (for example a mark and / or grade) is fair, valid, and reliable. It also ensures that assessment criteria have been applied consistently, and that any differences in academic judgement between individual markers can be acknowledged and addressed. It provides consistency in marking within cohorts and throughout the academic year and is undertaken by a separate independent tutor.

4.7 Achievement and grading

The IAB LCCI Level 3 Certificate in Cost and Management Accounting is certificated on a three-grade scale: Pass/Merit/Distinction. The below table illustrates the grade that will be awarded based on the percentage score achieved by the learner in the assessment.

<u>Distinction</u>	<u>Merit</u>	<u>Pass</u>	<u>Fail</u>
90% and above	75%-89%	60%-74%	59% and below

4.8 Performance descriptors

The below table provides descriptions of required learner performance associated with each grade.

Grade	Descriptor
Pass	<p>Learners can recall and demonstrate their understanding of basic elementary facts of cost accounting, costing terms and definitions, costing methods, procedures, and techniques.</p> <p>Learners can carry out complex computations and prepare costing and financial statements</p> <p>Learners can prepare financial and costing statements</p> <p>Learners can interpret costing and management data and information to predict consequences</p> <p>Learners can draw basic conclusions</p> <p>Decisions and recommendations made with limited supporting evidence</p>
Merit	<p>Learners can recall, demonstrate understanding and use routine facts of cost accounting, costing terms and definitions, costing methods, procedures and techniques</p> <p>Learners can present and display costing data accurately in appropriate formats</p> <p>Learners can carry out standard computations and prepare costing and financial statements accurately</p> <p>Learners can make accurate interpretations from standard cost data and information in order to predict consequences</p>
Distinction	<p>Learners can recall and demonstrate an understanding of complex facts of cost accounting, costing terms and definitions, costing methods, procedures, and techniques.</p> <p>Learners can present and display costing and management data in appropriate formats with high precision</p> <p>Learners can carry out complex, multistage computations and prepare costing and financial statements with precision</p> <p>Learners can compare and analyse costing and management information, recognising any patterns and correlations to predict consequences</p> <p>Learners can weigh up evidence to build a reasoned judgment and make recommendations</p>

4.9 Resitting the qualification

Learners can re-sit the examination for the IAB LCCI Level 3 Certificate in Cost and Management Accounting. It is strongly advised that learners do not register to undertake a re-sit until they have received the results from their previous examination.

4.10 Enquiry of results and Appeals

The IAB 'Enquiries and Appeals Policy' must be followed if a learner has an enquiry about a result or wishes to appeal against an assessment decision or reasonable adjustments or special consideration request decisions.

A copy of this Policy is made available to centres upon accreditation approval. The Policy can also be requested from the IAB awarding team at awarding@iablcci.org.uk.

5. Units

5.1 Knowledge, skills and understanding

The following skills should be developed throughout the course of study.

Skills	Learners should:
	a) Calculate and comment on inventory costs and controls
	b) Complete inventory record cards
	c) Understand the key terms used in short term decision making, and their definitions
	d) Apply calculations including the high low method and limiting factors
	e) Understand the terms involved in break-even analysis
	f) Make calculations and apply cost-volume-profit analysis
	g) Calculate and use market and cost-based transfer prices
	h) Construct break-even charts
	i) Understand the terms used in marginal and absorption costing
	j) Prepare profit statements applying both absorption and marginal costing
	k) Understand the terms used in overhead absorption
	l) Apply various techniques in overhead absorption
	m) Understand the terms and the purpose of preparing budgets
	n) Prepare both fixed and flexible budgets
	o) Understand the terms used in cash flow management
	p) Prepare working capital and detailed cash budgets
	q) Understand the term and the calculations used in standard costing
	r) Calculate labour, material, and overhead variances
	s) Understand relationships between labour and material variances

	t) Understand the terms and the purpose of process costing
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5.2 Unit content

The following content must be covered to prepare students for the final assessment of this qualification. Learners will need to be able to apply their knowledge and understanding of the following and interpret their findings/results in a business context

1. Inventory management

Subject content	What students need to learn:
1.1 Materials and inventory control	a) The benefits and limitations of inventory management and control
	b) The calculation of the quantity and cost of materials needed to meet the production plan, considering process wastage and products rejects
	c) The calculation of the quantity and cost of opening and closing inventory levels after considering the production plan, with process wastage and production rejects
	d) The costs of ordering/holding inventory and the implications of holding too much inventory or running out of inventory
	e) The calculation of the: <ul style="list-style-type: none"> • reorder level • maximum inventory control level • minimum inventory control level • average inventory • average inventory investment
	f) Calculate the Economic Order Quantity (EOQ) using the EOQ formula
	g) The inventory ordering costs and inventory holding costs for discrete order quantities to select the optimal order quantity without using the EOQ formula
	h) The calculation of the optimum order quantity which would minimise cost when quantity discounts are available

2. Short-term decision making

Subject content	What students need to learn:
2.1 Short-term cost behaviour	a) The key terms used in decision making, examples and their definitions: <ul style="list-style-type: none"> • sunk cost • differential/incremental cost • opportunity cost • avoidable cost • relevant cost
	b) The calculation and use of the high/low method
	c) The calculation of costs per period or unit from fixed, variable, semi-variable or stepped patterns
	d) The effect of time on cost behaviour
	e) The limiting factors within a business
	f) The calculation of the contribution per unit based on a limiting factor, and the product mix which would maximise profits
	g) The calculation of net profit using the optimum product mix
2.2 Break-even analysis	a) The calculation of the contribution/sales (C/S) ratio for a single product and the weighted C/S ratio for a mix of products
	b) The calculation of the break-even point in revenue and/or units for both single-product and multi-product situations
	c) The calculation of contribution, total contribution and total profit or loss
	d) The calculation of the margin of safety in units and revenue and the output required to achieve a targeted profit
	e) The application and assumptions of cost-volume-profit (CVP) analysis in given situations
	f) The construction of the following charts for a single product or multiple products: <ul style="list-style-type: none"> • conventional break-even • contribution break-even • profit-volume (PV)
	g) The determination of the break-even point and the profit and the margin of safety from a chart

2.3 Marginal and absorption costing	a) The definition and use of the terms 'marginal costing' and 'absorption costing'
	b) The preparation of profit statements applying both absorption and marginal costing (including the over/under absorption of overhead in absorption costing)
	c) Reconciliation of the reported profits between absorption and marginal costing and explanation of the difference

3. Accounting for overheads

Subject content	What students need to learn:
3.1 Overhead absorption	a) The meaning and importance of the following terms: allocation, apportionment, re-apportionment and absorption
	b) The allocation of production overheads to production and service cost centres
	c) The apportionment of production overheads to production and service cost centres
	d) The re-apportionment of production overheads from service cost centres to production cost centres using repeated distribution method
	e) The reasons for using predetermined absorption rates
	f) The calculation and application of production overhead absorption rates based upon direct material cost, direct labour cost, direct labour hours, machine hours and units of output
	g) The calculation and use of absorption rates from a traditional production overhead budget
	h) The calculation and use of a rate to absorb administration, selling and distribution overheads
	i) The calculation and application of any under or over- absorption of production overhead
	j) The factors influencing the choice of production overhead absorption method
3.2 Activity Based Costing	a) The principles of activity-based costing (ABC) and the contrast between ABC and traditional approaches
	b) The calculation and application of cost driver rates and unit production costs based on ABC principles
	c) The advantages and disadvantages of using either ABC or absorption costing

4. Budgetary planning and control

Subject content	What students need to learn:
4.1 Preparation of budgets	a) The benefits and limitations of preparing budgets
	b) The meaning and importance of the principal budget factor
	c) The preparation and use of the following budgets <ul style="list-style-type: none"> • sales in units and/or revenue • production (units) • material usage (units) • materials purchases (\$) • direct labour (hours and \$)
	d) The differences between and the implication of fixed and flexible budgets
	e) The preparation and use of a flexed budget. Comparing a flexed budget with actual costs/revenues and calculating the variances
	f) The advantages and disadvantages of flexible budgets

5. Working Capital Management

Subject content	What students need to learn:
5.1 Managing cash flow	a) The preparation of detailed cash budgets on a monthly or quarterly basis and its benefits when managing cash flow This refers to forecasted cash budgets and not Statements of Cash Flow (IAS7)
	b) The implications of, and ways to deal with, a cash surplus or deficit
	c) The preparation of working capital budgets, in \$
	d) The calculation of the working capital ratio
	e) The calculation of the working capital cycle, in days

	f) The evaluation of the working capital position
	g) The reasons why liquidity and cash flow management are important for the successful operation of any business

6. Standard costing and variances

Subject content	What students need to learn:
6.1 Calculating variances	a) The meaning and use of the following terms <ul style="list-style-type: none"> • ideal standard • attainable standard • standard cost
	b) The calculation and application of the standard cost
	c) The calculation of the total direct material variance and analysis of this into the materials price variance and the material usage variances
	d) The calculation of the total direct labour variance and analysis of this into the labour rate variance and the labour efficiency variances
	e) The reasons for material variances and labour variances. Potential relationship between variances
	f) The calculation of total fixed production overhead variance and analysis of this to expenditure and volume variance
	g) The analysis of fixed production overhead variances
	h) Reconciliation of budgeted and actual profit using appropriate variances
	i) Use of given cost variances to calculate standard or actual production costs

7. Costing methods

Subject content	What students need to learn:
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7.1 Process Costing	a) The purpose of process costing
	b) The preparation of process accounts and profit statements where normal or abnormal losses/gains occur along with their associated scrap values or disposal costs
	c) The meaning and use of joint and by-products
	d) The preparation of normal loss, abnormal loss and abnormal gain accounts
	e) The value of completed production and work-in-progress using equivalent units, and using a First In First Out (FIFO) or weighted average (AVCO) approach
	f) The calculation of the value of by-products
	g) The calculation of joint products apportioning joint costs based on physical units, weight, sales value and net sales value
	h) The interpretation of the results of joint product accounting

8. Long-term decision making

Subject content	What students need to learn:
8.1 Investment appraisal	a) The features of long-term and short-term decision making
	b) The meaning and purpose of Discounted Cash Flow (DCF)
	c) The meaning and purpose of Net Present Value (NPV) and Internal Rate of Return (IRR)
	d) The calculation of the NPV and/or profitability index of proposed capital investments
	e) The calculation of the IRR of proposed capital investments
	f) The calculation of the payback or discounted payback of proposed capital investments
	g) The calculation of the accounting rate of return (ARR) of proposed capital investments using the initial capital investment or the average capital investment
	h) The recommendation of capital investment proposals using NPV, IRR, payback, discounted payback, ARR and profitability

	i) How using a discounting approach overcomes the limitations of non-discounting techniques
	j) The non-financial aspects of Investment Appraisal

9. Management Information Systems

Subject content	What students need to learn:
9.1 The role of Management Information Systems (MIS) in cost and management accounting	a) The benefits of effective management information
	b) The controls in place to ensure confidentiality and security is maintained when dealing with management information

10. Accounting Systems

Subject content	What students need to learn:
10.1 Accounting Systems	a) The main features of integrated and non-integrated accounting systems
	b) the importance of using control accounts in a non-integrated system
	c) Post entries in a ledger accounts for: <ul style="list-style-type: none"> • an integrated system • non-integrated system
	d) Prepare a profit reconciliation statement in a non-integrated system
	e) The need for a reconciliation in a non-integrated system to maintain accounting systems

6. Delivering IAB Qualifications

6.1 Delivery Guidance

In delivering this qualification, teachers are encouraged to use a variety of examples and scenarios drawn from the business environment.

Business scenarios and short case studies can be useful when used in small-group work as they give learners the opportunity to work with their peers to identify key issues and how they can be addressed. This is particularly useful in developing the skills required when analysing different approaches to specific business contexts.

Examinations for this qualification will use the dollar (\$) as standard currency.

6.2 Staffing and physical resource requirements for centres

The IAB, in line with regulatory requirements, has a Centre Agreement in place which covers the two-way obligations between the IAB as the Awarding Body and each centre delivering our LCCI qualifications. A key section of this agreement is to ensure a professional approach to the delivery of teaching, learning and assessment, leading to the best learner experience.

Each Centre engaged with the IAB LCCI is required to ensure viable levels of staffing, managerial and financial resources are in place to enable it to effectively and efficiently deliver the Qualifications as required by the Awarding Organisation.

6.3 Quality assurance

Any centre approved to offer IAB LCCI qualifications is subject to a rigorous quality assurance regime to ensure compliance with the requirements set out in the Centre Agreement and any regulatory conditions. This regime includes but is not limited to policy and procedure review, performance review, on-site monitoring visits and virtual interviews to assess how well that centre operates in delivering learning for IAB qualifications.

7. IAB Policy & Procedure

Policies and Procedures are in place to provide a framework and outline the IAB's approach and objectives for key areas along with defined processes to be followed. These documents ensure credibility, compliance, consistency, and quality in the design, delivery, and awarding of LCCI qualifications. Relevant policies are issued to accredited centres alongside Centre Agreements. These can also be accessed by contacting our awarding team via awarding@iablcci.org.uk

Examples of the Policies that can be found include but are not limited to:

- Adverse Effects
- Anti-Bribery and Anti-Corruption
- Assessment Delivery
- Complaints
- Conflict of interest
- Contingency Plan
- Enquiries and appeals
- Equality & Diversity and Inclusion
- Malpractice & Maladministration
- Plagiarism, Collusion and Cheating
- Reasonable Adjustments
- Recognition of Prior Learning
- Results and Certification
- Sanctions
- Special Considerations
- Withdrawal of approval

Centres delivering LCCI qualifications should refer to the relevant Policy for guidance as appropriate.

8. Equality and Diversity

The IAB is committed to ensuring an inclusive, safe and welcoming environment for all learners undertaking its qualifications. Our Equality, Diversity and Inclusion Policy requires all learners to have equal opportunity to access our qualifications and assessments, and our qualifications to be awarded in a way that is fair to every learner.

Accredited centres delivering LCCI qualifications must have a Policy relating to equal opportunities, diversity and inclusion to ensure a positive learning environment is provided to all learners. This is reviewed and assessed as part of our monitoring process which may include on-site inspections.

8.1 Reasonable Adjustments and Special Considerations

A **reasonable adjustment** request can be made where a person with a disability would be at a substantial disadvantage in undertaking an assessment. The awarding organisation is required to take reasonable steps to overcome that disadvantage.

A **special consideration** takes into account a circumstance such as temporary injury, illness or other indisposition at the time of the examination/assessment, which has had, or is likely to have had, a material effect on a learner's ability to take an assessment or demonstrate their level of attainment in an assessment.

Further information and guidance on how to apply can be found in the relevant IAB Policy and Procedure as detailed in Section 7 of this Specification.

9. Support, training and resources

9.1 Training

The IAB offers support to teachers on standard of delivery and preparing learners to meet the assessment requirements.

9.2 Specifications, Sample Assessment Materials and Teacher Support Materials

The IAB LCCI Level 3 Certificate in Cost and Management Accounting Sample Assessment Materials are available from the IAB.

In addition, a glossary of terms including International Accounting Standards terminology used in the content of the IAB LCCI suite of qualifications can be found in the centre area of our website or by contacting the IAB.

Please contact our awarding team via awarding@iablcci.org.uk for a list of all the support documents available.

Contact us

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