



IAAP Xero Digital Accounting Level 1 Award

Specification & Syllabus



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Specification & Syllabus – October 2022

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1. Overview

The Level 1 qualification is designed for those individuals who do not have a finance background and are therefore unfamiliar with accounting terminology, types of business entities, business document types, etc. The Level 1 qualification will therefore introduce learners to the world of finance and basic data input into the Xero Accounts software.

As the qualification has been developed in conjunction with employers, accountancy practices, business owner-managers and training providers, it is very practical and hands-on. Learners will require use of the Xero Accounts software for the duration of the qualification as they will be processing a range of accounting transactions on the Xero software. 24/7 access to the Xero software for the duration of the course will be included in the course fees.

The qualification will provide learners with the required knowledge, skills and competencies in order to assist in the finance function of a business that uses Xero Accounts software.

As such, on successful completion of the qualification, learners will be in a position to apply for a variety of occupations including:

Bookkeeper	Accounts Administrator
Trainee Accountant	Trainee Finance Assistant
Assistant Accountant	Accounting Technician
Accounts Payable Assistant	Accounts Receivable Assistant
Sales Ledger Clerk	Purchase Ledger Clerk
Finance Assistant	Accounts Assistant
Assistant Credit Controller	Assistant Financial Accountant
Assistant Finance Officer	Assistant Cost Accountant
Assistant Management Accountant	

Additionally, the qualification is also suitable for business owners who wish to take control and manage their own business finances and for those wanting to progress to higher education.

2. Market Need

It has been evident for some time that more and more businesses are migrating their accounting systems to the cloud. **Desktop based accounting legacy software is now considered to be antiquated and “not fit for purpose”**. The recent pandemic and HMRC’s Making Tax Digital (MTD) initiative have also accelerated the demand for digital financial skills.

The qualification has been developed in collaboration with employers, finance professionals, Chartered Accountants and awarding bodies in order to ensure that the content remains current, appropriate and industry-led. As cloud software is continuously being updated, **the qualification will be regularly reviewed to ensure that it remains “fit for purpose”**. **The course material and assessments have been designed by ICAEW Chartered Accountants, Grover & Co. Chartered Accountants & Registered Auditors, who have over 30 years of accounting, auditing and taxation experience.** Grover & Co. have been Xero Accredited advisors since August 2017.

London School of Accountancy is an **award-winning** financial training provider with over 25 years of training experience. They have trained up thousands of learners, business owners and staff and clients of accountancy practices in the UK and internationally. London School of Accountancy were honoured to be **awarded the IAB (Institute of Accountants and Bookkeepers) Top United Kingdom Centre in the January 2007 examinations of the IAB Level 3 Diploma in Computerised Bookkeeping.**

3. Entry Requirements & Prerequisites

Other than an interest in finance, there are no prerequisites for the Level 1 qualification.

Learners from a finance background or with some accounting knowledge can fast-track to the Level 2 qualification without undertaking the Level 1 qualification

4. Progression

On successfully completing the IAAP Xero Digital Accounting Level 1 Award qualification, learners can progress to the IAAP Xero Digital Accounting **Level 2 Certificate** qualification and later to IAAP Xero Digital Accounting **Level 3 Diploma** qualification.

Achievement of the Level 3 qualification will enable learners to undertake more senior financial roles and to apply for membership of the IAAP (International Association of Accounting Professionals) and **use the designatory letters MIAAP.**

Holders of the Level 3 Diploma will also be in a position to set up their own accountancy and bookkeeping practice.

5. Qualification Syllabus

The Level 1 qualification comprises the following seven mandatory units:

IAAP Xero Digital Accounting Level 1 Award	
Unit 1 – Introduction to Finance	Introduction to business terms Business documents including purchase orders, quotations, sales invoices, purchase invoices, credit notes, remittance advice, goods received note, etc. Need for financial records Introduction to financial statements Principle users of accounts
Unit 2 – Introduction to Xero Accounts	Introduction to Xero Dashboard Organisation settings Financial settings Invoice settings Chart of accounts introduction
Unit 3 – Working with Customers in Xero	Creating and editing customer records Preparing draft sales invoices Approving sales invoices Emailing sales invoices to customers Preparing sales credit notes and assigning to invoices Editing customer invoices Deleting and voiding customer invoices Customer statements
Unit 4 – Working with Suppliers in Xero	Creating and editing supplier records Uploading supplier invoices Entering supplier invoices Saving supplier invoices as draft or for approval Approving supplier invoices Entering supplier credit notes and assigning to invoices Editing supplier invoices Deleting and voiding supplier invoices Preparing remittance advice
Unit 5 – Recording Bank Transactions in Xero	Entering customer receipts Entering supplier payments Entering non-customer receipts Entering non-supplier payments including one-off payments, owner’s drawings, etc.

	Working with Xero bank feeds Reconciling bank transactions Recording bank transfers
Unit 6 – Recording Cash Transactions in Xero	The imprest petty cash system Petty cash vouchers Entering cash receipts Entering cash payments Petty cash reconciliation Topping up the cash balance
Unit 7 – Xero Management Reports	Trial Balance Profit & Loss Balance Sheet Accounts receivable summary Accounts receivable detailed Accounts payable summary Accounts payable detailed

6. Delivery & Support

The qualification can be delivered in-person in a classroom setting, online or as blended learning. It is recognised that in-person sessions are more engaging and maintain the motivation of the learners and for this reason higher success rates may be achieved by offering this option.

Ongoing support will be available via email, telephone, in-person and live online calls.

As learners will have 24/7 access to the Xero Accounts software throughout the duration of their course (as part of their course fees), they will be set regular assignments to complete in their own time in order to complement the structured training sessions.

London School of Accountancy have a dedicated Xero training facility near Ealing, west London which is equipped with 14 PCs, trainer PC, flipchart, etc.

7. Assessment

Learners will be assessed continuously throughout the course programme. The Level 1 qualification consists of seven mandatory units; learners will complete a Skills & Knowledge test (open book) at the end of each unit in order to test their understanding of the subject matter of the relevant unit.

A two hour final summative assessment will be undertaken under exam conditions which will test the learners' practical skills. The final assessment will be a case study undertaken using the Xero software whereby the learners will assume the role of a finance officer and undertake various business transactions. Learners will be required to produce various reports as evidence of the tasks performed.

Learners successfully completing the final assessment will achieve either a Pass, Merit or Distinction; **the certificate will be issued by IAAP (International Association of Accounting Professionals).**

A minimum of 60% is required in the final assessment in order to achieve a Pass, 75% to achieve a Merit and 90% to achieve a Distinction.

8. Duration

The IAAP Xero Digital Accounting Level 1 qualification has been designed to be completed within 35 GLH (Guided Learning Hours) and 60 hours of TQT (Total Qualification Time) by a learner who does not have a finance background.

However, learners who have a finance background or some experience of the Xero software will be able to complete the programme more quickly.

Definitions

GLH (Guided Learning Hours) is the amount of time that the average learner is expected to spend undertaking structured lessons under the supervision of a lecturer but may vary by learner.

TQT (Total Qualification Time) is the total time (including GLH) that the average learner is expected to spend in undertaking the qualification. This therefore includes formal lessons but also self-study, private research, undertaking work placements, on-the-job work experience, undertaking assignments and examinations, etc.

9. Accreditation

The IAAP Xero Digital Accounting Level 1 Certificate is accredited by the prestigious IAAP (International Association of Accounting Professionals) which has a global membership. As such, the qualification has to meet the high standards of the IAAP and **will inevitably be highly valued by employers and the finance industry as it will demonstrate the successful learners' competencies in the Xero Accounts software.** Such skills are currently in high demand as there are over 3 million subscribers to the software; **more and more employers are migrating to Xero with the demand for Xero qualified staff expected to increase further.**

Accreditation will be achieved by the learner on:

1. Completing the course programme, and
2. Undertaking all seven of the Skills and Knowledge tests, and
3. Successfully completing the final summative assessment and achieving a set standard.

10. International Delivery

As double entry principles are the same the world over, the Xero Digital Accounting qualification can be delivered in any country where the Xero software is in use or is gaining popularity. Since its inception in 2006, the Xero software already has in excess of 3 million subscribers in over 180 countries. **It therefore makes sound sense for finance students, business owners, accountants and bookkeepers around the world to master the software.**

The qualification can be adapted in accordance with local tax laws and regulations.

11. Support for Training Providers

For additional information on the qualification or if you wish to deliver the qualification at your training centre, please contact London School of Accountancy where we can arrange “Train-the-Trainer” classes.

“Train-the-Trainer” training sessions can be delivered online or in-person and “hand-holding” can be provided to those who are new to the Xero Accounts software.

Telephone: 020 8567 7733 (UK) or 00 44 208 567 7733 (Internationally)

www.XeroQualifications.org.

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