



(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA

EXAMINERS' AND PERFORMANCE REPORT

89TH EXAMINATION SESSION – MAY 2019

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FOREWORD AND ACKNOWLEDGEMENT

The current examination scheme has been tested for the tenth time in May 2019. The first time was in November 2014. Unlike the phased out examination scheme the current examination scheme is basically designed to test competencies rather than understanding of knowledge. In order to realise this goal, there is a need to streamline the whole process from teaching of the students, setting of examination questions as well as marking of the examinations. Here it means that the trainers, learners, examiners as well as examination markers need to speak the same language. If there is any mismatch between these key stakeholders the aim of competence based examination scheme cannot be realised. Lecturers are required to change their teaching orientation to match with competence approach. They are required to guide learners to acquire competencies rather than knowledge. Learners are supposed to change their learning styles from rote learning to active learning that will enable them to learn the required competencies. Those who are setting examination questions should also consider the fact that they are testing understanding of skills and competencies rather than understanding of information. How to orient all these stakeholders to have the same orientation has remained a challenge in implementing the competence based examination scheme. But as we move forward the situation is changing into better through trainings and acquisition of experiences.

The current examination scheme has eight subjects in the Accounting Technician Levels I and II as shown below:

Code Name

Accounting Technician Level I

T01	Book keeping and Accounts
T02	Elements of Business Mathematics and Statistics
T03	Introduction to Information and Communication Technology
T.04	Business Communication Skills

Accounting Technician Level II

T.05	Principles of Accounting and Auditing
T.06	Elements of Cost Accounting and Procurement
T.07	Elements of Commercial Knowledge and Taxation
T.08	Accounting for Public Sector and Cooperatives

The Professional Examination Scheme has three level structures as follows:

- (i) Foundation (Knowledge and Skills) level, having five subjects,
- (ii) Intermediate (Skills and Analysis in Context) level, having six subjects, and
- (iii) Final (Professional Analysis, Application and Evaluation) level, having four subjects.

In total, the Professional Examination Scheme has 15 subjects as shown hereunder:

Foundation (Knowledge and Skills Level)

**Exam Subject Name
Code**

A1	Quantitative Techniques
A2	Business and Management
A3	Accounting
A4	Business Information
A5	Business Law

Intermediate (Skills and Analysis in Context Level)

**Exam Subject Name
Code**

B1	Financial Management
B2	Financial Accounting
B3	Auditing Principles and Practice
B4	Public Finance and Taxation I
B5	Performance Management
B6	Management, Governance and Ethics

Final (Professional Analysis, Application and Evaluation Level)

**Exam Subject Name
Code**

C1	Corporate Reporting
C2	Auditing and Assurance Services
C3	Business and Corporate Finance
C4	Public Finance and Taxation II

ACCOUNTING MANPOWER

Since the inception of the Accounting Technician examinations, the Board has been able to produce 14,194 Accounting Technicians. This category of Accounting Technicians covers 3,940 Accounting Technicians Certificate (ATEC) graduates, 2,971 Basic Book-keeping Certificate (BBC) graduates, 5,746 National Book-keeping Certificate (NABOCE) graduates and 1,537 National Accountancy Diploma (NAD) graduates.

The Board has also been able to produce 9,331 CPA (T) graduates since it started conducting these examinations in May, 1975. In total, the Board has been able to produce 23,525 accounting personnel (manpower) of different levels and categories serving both in public and private sectors inside and outside Tanzania.

EXAMINATION CENTRES

During the 89th examination session, examinations were held in 11 examination centres located in Tanzania Mainland and Zanzibar. These centres accommodated 6,235 candidates sitting at different levels of the Board's examinations. The examination centres were as follows:

Dar Es Salaam Centres were all located at APC Hotel and Conference Centre (Bunju).

Other centres

1. Arusha – Institute of Accountancy Arusha (IAA)
2. Dodoma – Institute of Rural Development Planning (IRDP)
3. Iringa – Iringa RVTSC
4. Kilimanjaro – Moshi Cooperative University (MoCU)
5. Mbeya – Mkapa Conference Centre
6. Morogoro – Muslim University of Morogoro (MUM)
7. Mwanza – St. Dominic Pastoral Centre
8. Tabora – Tabora RVTSC
9. Tanga – St. Joseph's Commercial School (SJCS)
10. Zanzibar - State University of Zanzibar (SUZA)

OBJECTIVES OF THE REPORT

The Report is intended to avail to trainers and candidates, the examinations' overall general performance, specific areas of weaknesses and suggestions for improvement. It is an important guide to candidates as well as trainers, setters, markers and moderators of the Board's future examinations.

Analysis of the examination performance is presented in Table 3 of this report while a detailed analysis indicating the performance of candidates registered by the recognized Tuition Providers is shown in Tables 10 to 11 of the report. Analysis of performance in each subject is presented in Tables 5.1 to 9.1.8. Comments and observations in the Examiners' and Performance Report are supported by relevant statistical analysis of the candidates' performance in each examination level.

The last chapter of the Report comprises a list of prizes offered by NBAA and other prize donors. These prizes will be awarded to candidates who have excelled in their examinations during the graduation ceremony expected to be held on 5th October 2019.

ACKNOWLEDGEMENT

On behalf of the Board and on my own behalf, I wish to convey my very sincere appreciation to all persons who willingly supported the Board in this demanding professional task. I am indeed particularly thankful to all Tuition Providers who devoted their energy and time to guide the candidates and preparing them for the examinations. I am also delighted to acknowledge the contribution of Board's Examiners, Markers, Invigilators, and the Board's Secretariat, the Education and Publications Committee and the Governing Board for their much appreciated co- operation during the whole process of the NBAA's 89th examination session. Last but not least, I congratulate all examination candidates who studied hard and sat for the 89th examinations of the Board.

Once again, I would like to reiterate that the Examiners' Report is prepared to help trainers and the Board's candidates to improve on their future performance by learning from previous experiences. I, therefore, call upon readers of this Report to come up with constructive suggestions on how to improve further the examination process and reports arising therein.

Yours sincerely,

CPA. Pius A. Maneno
EXECUTIVE DIRECTOR

EXECUTIVE SUMMARY TO THE 89th EXAMINATION SESSION – MAY 2019

1.0 PREAMBLE:

The Board conducts its normal session examinations twice in a year during the months of May and November. This session is the 89th examination session in which the examinations were conducted from Tuesday 7th to Friday 10th May 2019.

6,904 candidates applied for the examinations, out of whom 669 (9.7%) were absent, 6235 (90.3%) sat for the examinations at different levels. The candidature distribution this session is as shown below:

EXAMINATION LEVELS	CANDIDATES APPLIED	CANDIDATES ABSENT	%	CANDIDATES SAT	%
TECHNICIAN LEVELS					
A TEC I:	105	3	2.9	102	97.1
A TEC II:	200	10	5	190	95
PROFESSIONAL LEVELS					
Foundation	781	85	10.9	696	89.1
Intermediate	3692	416	11.3	3276	88.7
Final	2126	155	7.3	1971	92.7
TOTALS	6904	669	9.7	6235	90.3

2.0 TREND OF THE EXAMINATION CANDIDATURE

2.1 Candidature Exam Sitting

Candidature enrolment this session has rapidly increased from 3,591 to 6,235 candidates, which is an increase of 26.9% candidates.

Table 1 and Graph 1 shows candidature trend (candidates who sat for the examinations) for the ten examination sessions: November 2014 to May 2019.

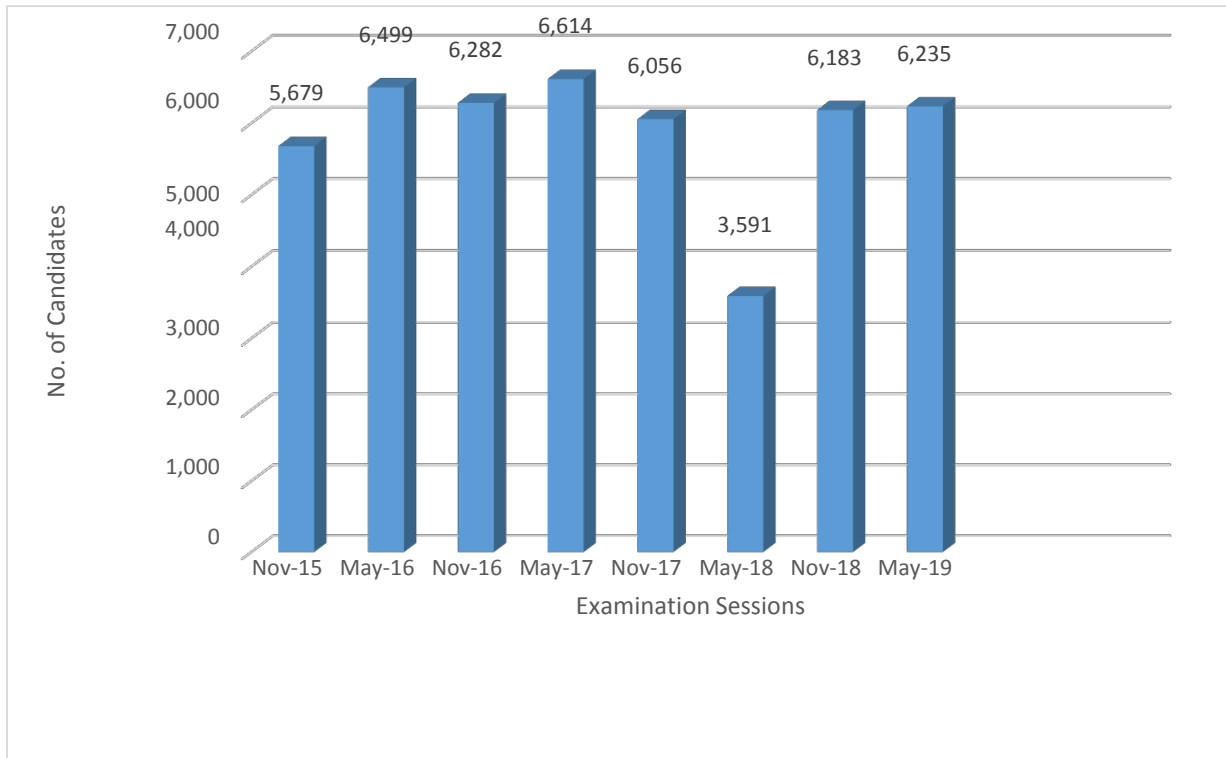
Table 1

EXAMINATION CANDIDATURE TREND FOR THE PRECEDING EIGHT EXAMINATION SESSIONS NOVEMBER 2015 TO MAY 2019

EXAMINATION	A TEC I	A TEC II	FOUNDATION	INTERMEDIATE	FINAL	TOTAL
82 nd Session November, 2015	111	134	364	3,114	1,956	5,679
83 rd Session May, 2016	110	160	445	3,495	2,289	6,499
84 th Session November 2016	84	158	405	3,522	2,113	6,282
85 th Session May 2017	103	185	557	3,477	2,292	6,614
86 th Session November 2017	100	172	572	3,235	1,977	6,056
87 th Session May 2018	61	98	370	1824	1238	3,591
88 th November 2018	113	212	621	3197	2,040	6,183
89 th May 2019	102	190	696	3,276	1,971	6,235

Graph 1

GRAPHICAL PRESENTATION OF THE BOARD'S OVERALL EXAMINATION CANDIDATURE FOR THE PRECEDING EIGHT (8) EXAMINATION SESSIONS (NOVEMBER 2015 TO MAY 2019)

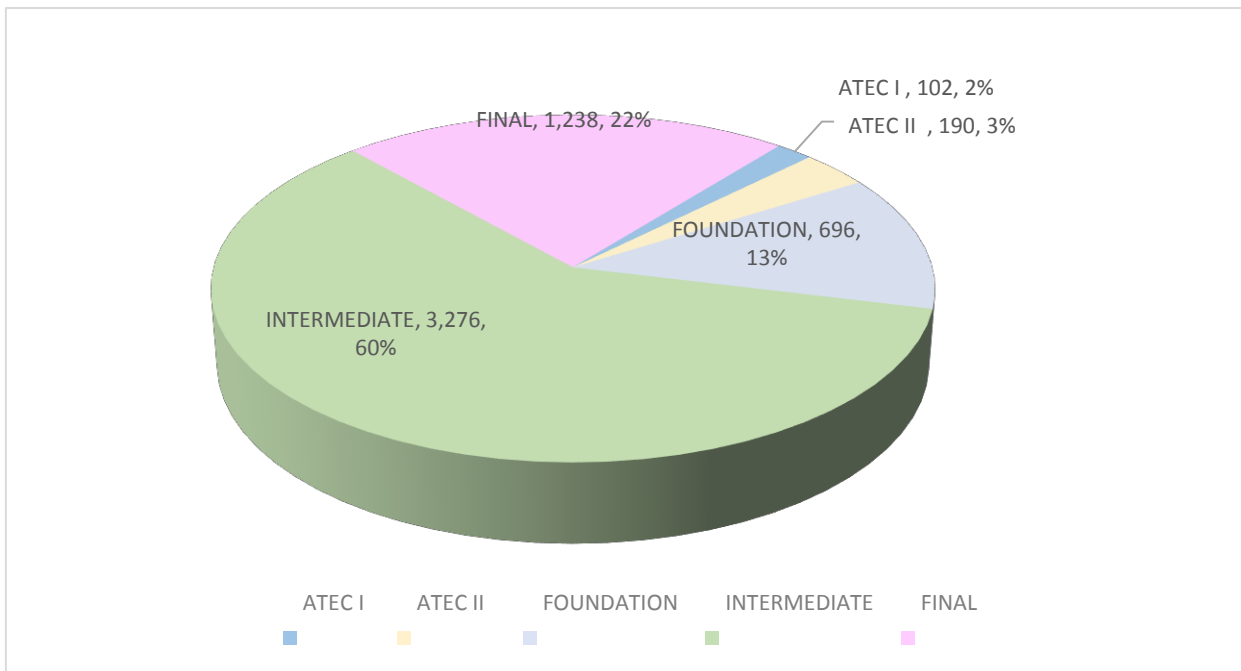


2.2 Candidature Distribution – May 2019

Candidature distribution for the May 2019 examination session shows that majority of the candidates who sat for these examinations were in the Intermediate level examinations.

The Chart below shows the candidature distribution

Chart 1
Candidature Distribution – May 2019



Candidature in Intermediate level is highest as most of the candidates who enrol at this level are those who have completed a three years' bachelor degree programme or its equivalent in accounting and enjoy exemptions to sit for the Intermediate Level examinations. A tertiary institution which offers bachelor degree courses related to accountancy courses has to apply to NBAA for its graduands to be given exemption in the Board's examinations.

3.0 EXAMINATION PERFORMANCE

3.1 Pass rates for examination levels tested in May 2018

Table 2 (i) below shows pass rates in May 2019 examination session

EXAMINATION LEVEL	NUMBER OF PASSES	PERCENTAGE
ATEC I		
Passed	35	34.3
Part passed	46	45.1
ATEC II		
Passed	47	24.7
Part passed	64	33.7
FOUNDATION		
Passed	142	34.8
Part passed	292	42.0
INTERMEDIATE		
Passed	543	16.6
Part passed	1567	47.8
FINAL		
Passed	402	20.4
Part passed	706	35.8
TOTAL PASSES		
Passed	825	20.4
Part passed	2,675	42.9

NOTE:

Among the candidates who passed Intermediate and Final Levels there were twenty (20) candidates with foreign qualifications.

Table 2 (ii) below shows number of candidates with foreign CPA –equivalent qualification who sat and cleared the subjects with local contents

Subject	Number of entries
A5 Business Law	00
B4 Public Finance and Taxation I	03
C4 Public Finance and Taxation II	01
B4 Public Finance and Taxation I and C4 Public Finance and Taxation II	16

These candidates are eligible for the award of letters of success and certificates to enable them register as members.

3.2 Examination Performance by Gender:

Table 3: Examination performance by gender in the five examination levels

	Passes						Partial Passes						Failures						Total					
	Male		Female		Total		Male		Female		Total		Male		Female		Total		Male		Female		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
ATEC Level I	19	54	16	46	35	100	19	41	27	59	46	100	7	33	14	67	21	100	45	44	57	56	102	100
ATEC Level II	34	72	13	28	47	100	36	56	28	44	64	100	32	41	47	59	79	100	102	54	88	46	190	100
Foundation Level	142	59	100	41	242	100	147	50	145	50	292	100	81	50	81	50	162	100	370	53	326	47	696	100
Intermediate Level	305	56	238	44	543	100	835	53	732	47	1567	100	707	61	459	39	1166	100	1847	56	1429	44	3276	100
Final Level	239	59	163	41	402	100	413	58	293	42	706	100	514	60	349	40	863	100	1166	59	805	41	1971	100
TOTAL	739	58	530	42	1269	100	1450	54	1225	46	2675	100	1341	59	950	41	2291	100	3530	57	2705	43	6235	100

CHAPTER I

ANALYSIS OF CANDIDATES' PERFORMANCE IN THE 89th EXAMINATION SESSION – MAY 2019

OVERALL CANDIDATES' PERFORMANCE

During the 89th examination session, 6,904 candidates were registered for the Board's examinations held in May, 2019, out of whom 669 (9.7%) candidates were absent from the examinations, 6,235 candidates sat for the examinations. Of the 6,235 candidates who sat for the examinations, 1,269 (20.4%) candidates passed while 2,675 (42.9%) candidates part passed and a total of 2,291 (36.7%) candidates failed the examinations. (*See Table 4 on page 3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL I

The May 2019 examination session was the 10th session since the review of the examinations structure and syllabi of ATEC. 105 candidates registered themselves for the examination. 3(2.9%) candidates were absent. 102 candidates sat for the examination, out of whom 35 (34.3%) passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 46 (45.1%) candidates are part passed while a total of 21 (20.6%) candidates failed the examination. (*See Table 4 on page3*).

ACCOUNTING TECHNICIAN CERTIFICATE (ATEC) - LEVEL II

This examination was conducted for the 10th time since the review of the examination structure and syllabi of ATEC II. Out of 200 candidates who registered for the examination, 10 (5%) candidates were absent leaving a total of 190 candidates who wrote the examination. 49 (25.8%) candidates passed and hence are eligible to be issued with **CERTIFICATES OF COMPLETION** of the Accounting Technician Certificate Examination. 64 (33.7%) candidates have part passed while a total of 79 (41.6%) candidates failed the examination. (*See Table 4 on page3*).

FOUNDATION LEVEL

The Foundation Level examinations consist of five subjects. These subjects were tested for the eighth time this session following the review of the examination structure and syllabi.

In this examination, 781 candidates registered themselves for the examination out of whom 85(10.9%) candidates were absent. Of the 696 candidates who wrote the examination, 242 (34.8%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 292(42.0%) candidates have part passed while a total of 162 (23.3%) candidates failed the examination. (*See Table 4 on page3*).

INTERMEDIATE LEVEL

The Intermediate Level examinations consist of six subjects. As with the Foundation Level examinations, these subjects were tested for the eighth time this session following the review of the examination structure.

In this examination, 3,692 candidates registered themselves out of whom 416 (11.3%) candidates were absent. Of the 3,276 candidates who wrote the examination, 543 (16.6%) candidates passed hence becoming eligible for a **STATEMENT OF SUCCESS** at this level. 1,567 (47.8%) candidates have part passed while a total of 1,166 (35.6%) candidates failed the examination. (*See Table 4 on page3*).

FINAL LEVEL

The Final Level examinations consist of four subjects. These examinations were tested for the sixth time following review of the examination structure.

In this examination, 2,126 candidates registered themselves for Final Level examinations, out of whom 155 (7.3%) candidates were absent. Of the 1,971 candidates who wrote the examination, 402 (20.4%) candidates passed, hence becoming eligible for a **STATEMENT OF SUCCESS** at this Level. 706 (35.8%) candidates have part passed while a total of 863 (43.8%) candidates failed the examination. (*See Table 4 on page3*).

CANDIDATES QUALIFYING FOR THE PROFESSIONAL CERTIFICATE OF COMPLETION

In this examination session, 49 candidates qualify for the certificate of completion of the ATEC programme, comprising 13 (26.5%) female candidates and 36 (73.5%) male candidates.

All 49 candidates who qualified for the Accounting Technician Certificate passed ATEC II subjects

On the other hand, 433 candidates qualify for the certificate of completion of the CPA programme, comprising 181 (41.8%) female candidates and 252 (58.2%) male candidates.

The breakdown of the 433 candidates qualifying for the CPA (T):

- 44 (10.2%) passed both Intermediate and Final Level examinations
- 66 (15.2%) have passed Intermediate Level who had already passed Final Level
- 323 (74.6%) passed Final Level examinations this session

TABLE 4**GENERAL STATISTICAL ANALYSIS OF EXAMINATION RESULTS
89TH EXAMINATION SESSION – MAY 2019****TABLE 4**

EXAMINATION	ATEC I		ATEC II		FOUNDATION		INTERMEDIATE		FINAL		TOTAL	
	NO.	%	NO.	%	NO	%	NO.	%	NO	%	NO.	%
ENTRIES	105	100	200	100	781	100	3692	100	2126	100	6904	100
ABSENTEES	3	2.9	10	5.0	85	10.9	416	11.3	155	7.3	669	9.7
CANDIDATES WHO SAT	102	97.1	190	95	696	89.1	3276	88.7	1971	92.7	6235	90.3
PART PASSED	46	45.1	64	33.7	292	42.0	1567	47.8	705	35.8	2675	42.9
PASSED	35	34.3	47	24.7	242	34.8	543	16.6	403	20.4	1269	20.4
FAILED	21	20.6	79	41.6	162	23.3	1166	35.6	863	43.8	2291	36.7
TOTAL	102	100	190	100	696	100	3276	100	1971	100	6235	100

CHAPTER II

PERFORMANCE EVALUATION SUBJECT-WISE

INTRODUCTION

This chapter provides a detailed analysis of performance of candidates in each subject at each level of the Board's examinations. General evaluation and assessment of candidates' performance at each level and specific assessment of candidates in each topic examined is analysed. The Board hopes that this report will provide necessary guidance to trainers and students for the better results in the Board's future examinations.

The May 2019 examination is the tenth examination session under the revised examination scheme and syllabi. The scheme has a two tier system of five different levels: two at the Accounting Technician level and three at the Professional level.

A total of 23 examination papers were attempted this session as detailed hereunder:

- (a) Accounting Technician Level I with four papers;
- (b) Accounting Technician Level II with four papers;
- (c) The Foundation Level with five papers;
- (d) The Intermediate Level with six papers;
- (e) The Final Level with four papers.

ACCOUNTING TECHNICIAN LEVEL I

GENERAL PERFORMANCE

102 candidates sat for the ATEC I examinations. The performance indicates that 35 (34.3%) candidates passed and therefore become eligible for the **STATEMENT OF SUCCESS** for ATEC. 46 (45.1%) candidates have passed some of the subjects in this level while 21 (20.6%) candidates failed the examinations.

The general performance subject-wise is as shown in Table 5.1

TABLE 5.1

ATEC I SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2018 AND MAY 2019

Paper Code	Subject	Performance					
		May 2018			May 2019		
		Entries	Pass	%	Entries	Pass	%
T.01	Bookkeeping and Accounts	56	39	69.6	69	41	59.4
T.02	Elements of Business Maths and Statistics	58	30	51.7	82	49	59.8
T.03	Introduction to Information and Communication Technology	57	26	45.6	76	37	48.7
T.04	Business Communication Skills	56	37	66.1	67	37	55.2

GENERAL COMMENTS

T.01 - BOOK-KEEPING AND ACCOUNTS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to enable candidates to apply knowledge of Book keeping and Accounts for recording, posting business transactions in the book of accounts and preparation of accounting statement in private and public sector accounts.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the best answer from the four given alternatives
- (b) State whether the given statements were true or false.
- (c) Match each phrase from **LIST A** with the phrase from **LIST B** appropriately.

Candidates' performance in this question was satisfactory. Out of 69 candidates who answered the question, 37 (53.6%) candidates passed while the remaining 32 (46.4%) candidates failed. Out of those who passed 28 (40.6%), 07 (10.1%) and 02 (2.9%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question.

QUESTION 2: PREPARATION OF TRIAL BALANCE

Candidates were required to identify corrections required and prepare a corrected trial balance as of the current year.

Candidates' performance in this question was not satisfactory. Out of 69 candidates who answered the question only 11 (15.9%) candidates passed while the remaining 58 (84.1%) candidates failed. Out of those who passed 06 (8.7%), 02 (2.9%) and 03 (4.3%) candidates scored pass, credit and distinction marks respectively.

Majority of candidates failed to prepare the corrected trial balance in this question

QUESTION 3: PREPARATION OF FINANCIAL STATEMENTS

Candidates were required to:

Prepare the statement of comprehensive income and the statement of financial position for the given trial balance as at the given year.

Candidates' performance in this question was satisfactory. Out of 69 candidates who answered the question, 56 (81.2%) candidates passed while the remaining 13 (18.8%) candidates failed. Out of those who passed 23 (33.3%), 08 (11.6%) and 25 (36.2%) candidates scored pass, credit and distinction marks respectively.

There were no weaknesses noted in this question.

QUESTION 4: A. BOOKS OF ORIGINAL ENTRY AND LEDGER B. RECORD AND POST ACCOUNTING TRANSACTIONS

Candidates were required to:

- (a) Mention and briefly explain the main types of other Journals
- (b) Record the given transactions in a suitable ruled purchases day book.

Candidates' performance in this question was satisfactory. Out of 69 candidates who answered the question, 40 (58.0%) candidates passed while the remaining 29 (42.0%) candidates failed. Out of those who passed 18 (26.1%), 05 (7.2%) and 17 (24.6%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to mention and explain main types of other journal. They also failed to apply trade and cash discount.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners observed that the questions were clear and fair. Also they commented that the questions were set within the prescribed syllabus and could be answered within the allocated time.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 69 candidates who answered the examination, 41 (59.4%) candidates passed while the remaining 28 (40.6%) candidates failed. Out of those who passed 30 (43.5%), 09 (13.0%) and 02 (2.9%) candidates scored pass, credit and distinction marks respectively.

The over-all candidates' performance in the subject is as shown in table 5.1.1

TABLE 5.1.1
T01 – CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	28	30	09	02	69
Percentage	40.6	43.5	13.0	2.9	100

TABLE 5.1.2

T.01.COMPARISON OF PASS RATES WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
39	69.6	41	59.4

T.02 - ELEMENTS OF BUSINESS MATHEMATICS AND STATISTICS

I: PRINCIPAL LEARNING OUTCOME

The principal learning outcome of this paper is to build basic skills in the collection, processing, presentation and interpretation of simple numerical and statistical knowledge and skills as a tool of learning and understanding related subjects at higher levels.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the best answer from the four given alternatives
- (b) Match each phrase from **LIST A** with the phrase from **LIST B** appropriately.
- (c) State whether the given statements were true or false.

Candidates' performance in this question was satisfactory. Out of 82 candidates who answered the question, 77 (93.9%) candidates passed while the remaining 05 (6.1%) candidates failed. Out of those who passed 48 (58.5%), 08 (9.8%) and 21 (25.6%) candidates scored pass, credit and distinction marks respectively.

No serious weakness was observed as the majority of the candidates passed the question.

QUESTION 2: A. ELEMENTARY MATHEMATICS B. EQUATIONS AND INEQUALITIES C. MATHEMATICS OF FINANCE D. BASIC PROBABILITY THEORY

Candidates were required to:

- (a) Find the amount that the bank owes the investor at the end of the given years
- (b) (i) Find the probability that the person is male for the given information.

(ii) Find the probability that a person is a male or suffering from cholera for the given information.

(c) Solve the given equations.

(d) Compute the selling price if a merchant buys a watch for a certain price and wants to make a profit of the given percentage.

Candidates' performance in this question was satisfactory. Out of 82 candidates who answered the question, 33 (40.2%) candidates passed while the remaining 49 (59.8%) candidates failed. Out of those who passed 20 (24.4%), 10 (12.2%) and 03 (3.7%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to convert the quarterly interest rate using 12% yearly rate. They failed to apply the mutually inclusive probability additional rule and they could not solve the value of V from a given simultaneous equation.

**QUESTION 3: A. MATHEMATICS OF FINANCE
B. EQUATIONS AND INEQUALITIES
C. PERMUTATION AND CONTRIBUTION**

Candidates were required to:

- (a) Determine the linear equation of the line
- (b) Find the net cost equivalent of 35/20 series discount, and hence explain why 35/10/10 is not equal to 35/20.
- (c) Write down an inequality for the given integer ($x - 1$, x , and $x + 1$ is less than 22) and list the possible values of x .
- (d) By using Binomial Theorem, Find the coefficient of the 3rd term in expansion $(a + b)^6$

Candidates' performance in this question was not satisfactory. Out of 82 candidates who answered the question only 03 (3.7%) candidates passed while the remaining 79 (96.3%) candidates failed. Out of those who passed 02 (2.4%) and 01 (1.2%) candidates scored pass and distinction marks respectively. No candidate scored credit marks in this question.

Most candidates failed this question. They either did not complete the given question or did not understand the contents of the topics assessed.

QUESTION 4: A. MATHEMATICS OF FINANCE
B. MEASURES OF CENTRAL TENDENCY

Candidates were required to:

- (a) Calculate measures of central tendency; mean, medium and mode for the given measurements.
- (b) Calculate a rate that a man will get a simple interest of a certain amount on a principal of a given amount in the given years.
- (c) Calculate amount of money will you have after certain months if you deposit a certain amount per month into an account that pays the given interest, compounded monthly.
- (d) Calculate the percentage of decrease for the given immigrants applied for citizenship.

Candidates' performance in this question was satisfactory. Out of 82 candidates who answered the question, 48 (58.5%) candidates passed while the remaining 34 (41.5%) candidates failed. Out of those who passed 28 (34.1%), 18 (22.0%) and 02 (2.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates were not familiar with the concept of annuity such that only one was able to answer part 4(c) correctly.

IV: GENERAL OBSERVATIONS

(a) Assessment of the paper

The panel of examiners in assessing the questions was of the opinion that the question paper was of good quality and standard for the intended level of candidates as it combines both application and knowledge type of questions. The question paper was fair in terms of marks awarded, time allocated, and length of questions.

Marks distribution was done evenly to each question.

(b) Candidates' overall performance

Candidates' performance in this examination paper was satisfactory. Out of 82 candidates who answered the examination, 49 (59.8%) candidates passed while the remaining 33 (40.2%) candidates failed. Out of those who passed 45 (54.9%), 03 (3.7%) and 01 (1.2%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown on table 5.1.3

TABLE 5.1.3

T.02 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No of Candidates (Frequency)	33	45	03	01	82
Percentage	40.2	54.9	3.7	1.2	100

TABLE 5.1.4

T.02. COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
30	51.7	49	59.8

T.03 – INTRODUCTION TO INFORMATION AND COMMUNICATION TECHNOLOGY

I: PRINCIPAL LEARNING OUTCOME

The principal learning outcome of the paper is to enable candidates apply knowledge and skills in information technology to solve problems in the business environment.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions whereby candidates were required to answer all questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the best answer from the four given alternatives.
- (b) State whether the given statement is true or false

Candidates' performance in this question was satisfactory. Out of 76 candidates who answered the question, 44 (57.9%) candidates passed while the remaining 32 (42.1%) candidates failed. Out of those who passed 38 (50.0%), 03 (3.9%) and 03 (3.9%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question

QUESTION 2: A. COMPUTER SOFTWARE

B. COMMONLY USED APPLICATION PACKAGES

Candidates were required to:

- (a) Contrast 'off-the-shelf software' from 'tailor made software'
- (b) Distinguish word processing software from spreadsheet software
- (c) Briefly explain any four components of the DBMS environment
- (d) Indicate the three types of data relationship which can be built in any Database Management System (DBMS).

Candidates' performance in this question was not satisfactory. Out of 76 candidates who answered the question, only 01 (1.3%) candidates scored pass marks while the remaining 75 (98.7%) candidates failed. There was neither credit nor distinction marks in this questions.

Most of the candidates could not contrast "off - the - shelf software" from "tailor made software". They failed to distinguish word processing

software from spreadsheet software and explaining components of the DBMS environment. This question contradicted most of the candidates in such a way that 99% of them failed.

**QUESTION 3: A. HARDWARE
B. COMPUTER SOFTWARE
C. INTERNET AND E--COMMERCE**

Candidates were required to:

- (a) Define, Computer hardware, Computer software, Operating system and E-Commerce
- (b) Give four differences between computer software and computer hardware
- (c) State four points to mark relationship between Computer hardware and software in terms of how they operate
- (d) State four major activities of E-Commerce
- (e) Explain the three major types of E-Commerce

Candidates' performance in this question was satisfactory. Out of 76 candidates who answered the question, 62 (81.6%) candidates passed while the remaining 14 (18.4%) candidates failed. Out of those who passed 19 (25.0%), 16 (21.1%) and 27 (35.5%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted in this question.

**QUESTION 4: A. DATA COMMUNICATION SYSTEMS
B. INTERNET AND E--COMMERCE**

Candidates were required to use the provided information to:

- (a) (i) Define a computer network
(ii) categorize the three main types of computer network
(iii) Identify four considerations to take when choosing a transmission media
- (b) State four ways used to get internet connection.

Candidates' performance in this question was satisfactory. Out of 76 candidates who answered the question, 33 (43.4%) candidates passed while the remaining 43 (56.6%) candidates failed. Out of those who passed 20 (26.3%), 07 (9.2%) and 06 (7.9%) candidates scored pass, credit and distinction marks respectively.

Majority of the candidates failed to categorize the three main types of computer network. They also failed to identify considerations to take when choosing a transmission media.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners in assessing the paper were of the opinion that the paper was fair and the questions tested covered a wide range of the syllabus. The mixture of the questions was adequate and the distribution of marks was fair in relation to the time allocated.

(b) **Candidates overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 76 candidates who answered the examination, 37 (48.7%) candidates passed while the remaining 39 (51.3%) candidates failed. Out of those who passed 35 (46.1%) and 02 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 5.1.5

TABLE 5.1.5

T.03 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	39	35	02	00	76
Percentage	51.3	46.1	2.6	0.0	100

TABLE 5.1.6

T.03 COMPARISON OF PASS RATE WITH MAY 2017 EXAMINATIONS

MAY 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
26	45.6	37	48.7

T.04 – BUSINESS COMMUNICATION SKILLS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to enable candidates to master Basic English language skills and be able to use them for communicating effectively in business environment.

II: STRUCTURE OF THE PAPER

This paper consisted of six compulsory questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

Candidates were tested on the following topics:

QUESTION 1: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE

- (a) The question was in two parts and candidates were required to:
 - (i) suggest the title for the given passage and
 - (ii) summarize it in not more than 150 words.
- (b) Identify and correct the errors in the given extract report.

Candidates' performance in this question was satisfactory. Out of 67 candidates who answered the question, 34 (50.7%) candidates passed while the remaining 33 (49.3%) candidates failed. Out of those who passed 28 (41.8%), 04 (6.0%) and 02 (3.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates copied the whole passage instead of summarizing it. They also failed to change the passage into correct tense.

QUESTION 2: DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE

Candidates were required to:

- (a) Change the verbs in the brackets into correct form
- (b) Fill in the appropriate form of the adjective that appears in the brackets
- (c) Write the correct form of the items in the brackets so that to produce a correct sentence.
- (d) Fill the blanks with the correct pronouns.

Candidates' performance in this question was not satisfactory. Out of 67 candidates who answered the question only 23 (34.3%) candidates passed while the remaining 44 (65.7%) candidates failed. Out of those who passed 12 (17.9%), 08 (11.9%) and 03 (4.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates were unable to fill appropriate forms of the given adjectives in the brackets.

QUESTION 3: WRITING SKILLS IN BUSINESS CORRESPONDENCES

Candidates were required to:

- (a) Give four reasons why some advertisements are characterized by poor quality
- (b) Write a good advertisement for the given products.

Candidates' performance in this question was satisfactory. Out of 67 candidates who answered the question, 30 (44.8%) candidates passed while the remaining 37 (55.2%) candidates failed. Out of those who passed 19 (28.4%), 07 (10.4%) and 04 (6.0%) candidates scored pass, credit and distinction marks respectively.

Some candidates failed to understand the requirements of the question.

QUESTION 4:

**A. WRITING SKILLS IN BUSINESS CORRESPONDENCES
B. DEMONSTRATE A MASTERY USE OF ENGLISH LANGUAGE**

Candidates were required to:

- (a) Write a memo to your fellow workers informing them that you will not be at your working station for one month and your responsibilities will be assumed by your deputy.
- (b) List and explain briefly essential parts of a Curriculum Vitae (CV)
- (c) Give two examples for yes/no questions, commands and exclamation sentences.

Candidates' performance in this question was satisfactory. Out of 67 candidates who answered the question, 44 (65.7%) candidates passed while the remaining 23 (34.3%) candidates failed. Out of those who passed 16 (23.9%), 08 (11.9%) and 20 (29.9%) candidates scored pass, credit and distinction marks respectively.

Some candidates did not understand the format of a memo. Also some of them had poor grammar and failed to understand the question thoroughly.

**QUESTION 5: A.
B.**

**WRITING SKILLS IN BUSINESS CORRESPONDENCES
DEMONSTRATE VISUAL AND ORAL COMMUNICATION SKILLS**

The candidates were required to:

- (a) Illustrate five strategies that may help a student to take notes effectively from a lecture
- (b) Exemplify the five strategies a persuasive speaker must combine in the preparation and presentation of the speech so as to peruse his/her audience effectively

- (c) Explain four levels of audience analysis you should adhere during business presentation

Candidates' performance in this question was satisfactory. Out of 67 candidates who answered the question, 28 (41.8%) candidates passed while the remaining 39 (58.2%) candidates failed. Out of those who passed 20 (29.9%), 05 (7.5%) and 03 (4.5%) candidates scored pass, credit and distinction marks respectively.

Some candidates did not learn about audience analysis and failed to understand the requirement of the question.

QUESTION 6: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the four given alternatives
- (b) State whether the statement is true or false
- (c) Pair each item from **LIST A** with the item from **LIST B** appropriately.

Candidates' performance in this question was satisfactory. Out of 67 candidates who answered the question, 30 (44.8%) candidates passed while the remaining 37 (55.2%) candidates failed. Out of those who passed 24 (35.8%) and 06 (9.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates did not attempt the whole or part of the questions inspite being multiple choices. Others used to guess answers instead of reading the question thoroughly.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners found the paper to be fairly set, clear and well spread within the syllabus. They found the questions to be within reach of well-prepared candidates. The questions were also fair in relation to the time allocated.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 67 candidates who answered the examination, 37 (55.2%) candidates passed while the remaining 30 (44.8%) candidates failed. Out of those who passed 25 (37.3%), 10 (14.9%) and 02 (3.0%) candidates scored pass, credit and distinction marks respectively.

The candidates' over-all performance in the subject is as shown on table 5.1.7

TABLE 5.1.7

T.04 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-49	50-69	70-79	80-100	TOTAL
No. of Candidates (Frequency)	30	25	10	02	67
Percentage	44.8	37.3	14.9	3.0	100

TABLE 5.1.8

T.04 COMPARISON OF PASS RATE WITH MAY 2017 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
37	66.1	37	55.2

ACCOUNTING TECHNICIAN EXAMINATION LEVEL II

GENERAL PERFORMANCE

In this level, 190 candidates sat for the examinations, out of whom 49 (25.8%) passed, 64 (33.7%) candidates passed various subjects in this level while 79 (41.6%) failed the examination. The 49 candidates who passed are eligible for the Board's award of the **STATEMENT OF SUCCESS FOR ATEC II**. The general performance subject-wise is as shown on table 6.1

TABLE 6.1

ATEC II SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2018 AND MAY 2019

Paper Code No.	Subject	Performance					
		May 2018			May 2019		
		Entries	Pass	%	Entries	Pass	%
T.05	Principles of Accounting and Auditing	83	48	57.8	110	50	45.5
T.06	Principles of Cost Accounting and Procurement	84	36	42.9	163	54	33.1
T.07	Elements of Commercial Knowledge, Management Practices and Taxation	75	66	88.0	90	44	48.9
T.08	Accounting for Public Sector and Cooperatives	83	49	59.0	94	50	53.2

T.05 - PRINCIPLES OF ACCOUNTING AND AUDITING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates on application of basic concepts and principles of accounting in preparing and interpreting statements and reports on a practical context as per IAS 1 and apply audit knowledge in appraising data and assisting audit staff during audit undertakings.

II: STRUCTURE OF THE PAPER

The paper consisted of four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Write whether true or false for each of the given statements.
- (c) Match the phrases given in list B with that best explain the meaning of items in list A.

Candidates' performance in this question was satisfactory. Out of 110 candidates who answered the question 88 (80.0%) candidates passed while the remaining 22 (20.0%) candidates failed. Out of those who passed 71 (64.5%), 09 (8.2%) and 08 (7.3%) candidates scored pass, credit and distinction marks respectively.

There were no major weaknesses noted.

QUESTION 2: ACCOUNTING TREATMENT FOR PROPERTY, PLANT AND EQUIPMENT (IAS 16); TRIAL BALANCE AND ERRORS

- (a) Candidates were required to use the given information to:
 - (i) Prepare Journal entries to correct errors, without narrations.
 - (ii) Prepare a Suspense Account
- (b) Candidates were required to use the given information to:
 - (i) Buildings account for the two years.
 - (ii) Provision for depreciation account for the two years.
 - (iii) Buildings disposal account.
 - (iv) Revaluation reserve account.

Candidates' performance in this question was not satisfactory. Out of 110 candidates who answered this question. Only 15 (13.6%) candidates passed while the remaining 95 (86.4%) candidates failed. Out of those who passed 11 (10.0%), 03 (2.7%) and 01 (0.9%) candidates scored pass, credit and distinction marks respectively

Most candidates who attempted this question failed to demonstrate skills and competencies of preparing journal entries to correct errors and various accounts as required by the question.

QUESTION 3: ACCOUNTING TREATMENT FOR INVENTORIES (IAS 2)

- (a) Candidates were required to use the given information to:
 - (i) Prepare a statement showing the adjusted value.
 - (ii) Explain how realizable value would affect a subsequent stock valuation.
- (b) Prepare a statement showing the calculation for the insurance.

Candidates' performance in this question was not satisfactory. Out of 110 candidates, only 6 (5.5%) candidates passed and the remaining 104 (94.5%) candidates failed. Out of those who passed 4 (3.6%), 01 (0.9%) and 01 (0.9%) candidates scored pass, credit and distinction marks respectively

Candidates failed to make adjustment from sold items and failed to realize that return inwards are sales in value. Therefore, this implies that candidates did not comprehend requirement of the question and interpret the transactions given.

QUESTION 4: INTRODUCTION TO AUDITING

- (a) Candidates were required to use the given information to:
 - (i) Define audit working papers and explain their objectives
 - (ii) Explain types of audit
 - (iii) Explain methods of obtaining audit evidence for use in an audit
- (b) Candidates were required to:
 - (i) Briefly describe the quality of a person who can be appointed as auditor.
 - (ii) Define a 'letter of engagement' and briefly discuss its contents.
 - (iii) Outline the rights of the auditor according to the Tanzania Companies Act 2002.

Candidates' performance in this question was not satisfactory. Out of 110 candidates who attempted this question, 35 (31.8%) candidates passed while the remaining 75 (68.2%) candidates failed. Out of those who passed 25 (22.7%), 3 (2.7%) and 7 (6.4%) candidates scored pass and credit marks respectively

Major weaknesses revealed is the failure to mention methods to obtain audit evidence, types of audit and failure to define the letter of engagement as well as outline the right of an auditor. This implies that candidates did not cover this topic adequately.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners was of the opinion that the examination was fair, clearly worded and appropriately spread within the syllabus.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 110 candidates who answered the examination, 50 (45.5%) candidates passed while the remaining 60 (54.5%) candidates failed. Out of those who passed 45 (40.9%), 02 (1.8%) and 03 (2.7%) candidates scored pass, and credit marks respectively

The candidates' over-all performance in the subject is as shown on table 6.1.2

TABLE 6.1.2

T.05 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	60	45	02	03	110
PERCENTAGE	54.5	40.9	1.8	2.7	100

TABLE 6.1.3

T.05 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
48	57.8	50	45.5

T.06 - PRINCIPLES OF COST ACCOUNTING AND PROCUREMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome for this paper is to test candidates on application of terminologies, methods, techniques and principles of Cost Accounting and Procurement for providing management with information for decision making, planning and controlling business operations.

II: STRUCTURE OF THE PAPER

The paper comprised of four questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives.
- (b) Indicate answer by writing True if the given statement is correct or False if the statement is incorrect.
- (c) Match items by writing the letter from list A against the corresponding roman number in list B.

Candidates' performance in this question was not satisfactory. Out of 163 candidates who answered the question only 39 (23.9%) candidates passed scored pass marks, while the remaining 124 (76.1%) candidates failed. No score for credit and distinction marks.

Major weakness observed in this question was the failure for majority of candidates to follow instructions given by the examiner. For instance, instead of indicating True or False in 1(b), candidates wrote T or F.

QUESTION 2: ACCOUNTING OF MATERIAL, LABOUR AND OVERHEADS, AND COST BOOK KEEPING

Candidates were required to:

- (a) Write short notes on the following items:
 - (i) Management information systems
 - (ii) ABC Analysis
- (b) Use the given information to calculate labour turnover rate using different methods.
- (c) Use the given data to calculate gross wages under each of the following methods of remunerating labour:
 - (i) Time Rate
 - (ii) Piece Rate with Guaranteed Weekly Wages
 - (iii) Halsey Premium Plan, 50% Bonus

Candidates' performance in this question was not satisfactory. Out of 163 candidates who answered this question, only 4 (2.5%) candidates passed while the remaining 159 (97.5%) candidates failed. Only 4 (2.5%) candidates scored pass. No score for credit and distinction marks.

Most of the candidates when calculating variable cost per unit using high-low method failed to incorporate set up cost. This led to arriving at a wrong answer. Thus, it implies that the candidates did not adequately cover this topic.

QUESTION 3: ABSORPTION OF MANUFACTURING OVER HEADS TO UNITS; COST STATEMENTS AND SIMPLE BUDGET

Candidates were required to:

- (a) (i) Explain any three objectives of a budgetary control.
- (ii) Use the given data to prepare a statement showing cost of goods manufactured and sold and profit earned.
- (b) (i) Explain why a given company uses different allocation bases for different classes of overheads
- (ii) Produce a schedule apportioning the overheads between the two departments of a given company.

Candidates' performance in this question was not satisfactory. Out of 163 candidates 82 (50.3%) candidates passed while the remaining 81 (49.7%) candidates failed. Out of those who passed 25 (15.3%), 38 (23.3%) and 19 (11.7%) candidates scored pass, credit and distinction marks respectively.

Candidates fall short of computational skills this led failing in each part of the question which involved computation.

QUESTION4: INTRODUCTION TO PROCUREMENT

Candidates were required to use the given information to:

- (a) Justify arguments in favour of "local sourcing" in preference to "global sourcing.
- (b) Discuss external source of cost information.
- (c) Describe challenges facing supply chain actors in managing inventory.
- (d) Differentiate between "standardization" and "variety reduction.
- (e) Define the term "stock-taking
- (f) Mention merits of continuous stock taking

Candidates' performance in this question was not satisfactory. Out of 163 candidates who answered this question, 84 (51.5%) candidates passed while the remaining 79 (48.5%) candidates failed. Out of those who

passed 69 (42.3%), 13 (7.9%) and 02 (1.2%) candidates scored pass, credit and distinction marks respectively.

The major weakness observed was a failure of many candidates to define standardization and variety reduction.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

The panel of examiners found the examination to be fair, clearly worded and within the prescribed syllabus. The examination questions were well mixed, containing computational as well theoretical questions and could have easily been answered by an average prepared candidate within the allocated time of three hours.

(b) Candidates Overall Performance

Candidates' performance in this question paper was satisfactory. Out of 163 candidates who answered the examination, 54 (33.1%) candidates passed while the remaining 109 (66.9%) candidates failed. Out of those who passed 51 (31.3) and 03 (1.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 6.1.4

TABLE 6.1.4

T.06 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	109	51	03	00	163
PERCENTAGE	66.9	31.3	1.8	0.0	100

TABLE 6.1.5

T.06. COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
36	42.9	54	33.1

T.07 - ELEMENTS OF COMMERCIAL KNOWLEDGE, MANAGEMENT PRACTICES AND TAXATION

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome for this paper is to test candidates' ability to apply knowledge of commerce, commercial law, management and taxation in managing business functions.

II: STRUCTURE OF THE PAPER

The paper comprised of four compulsory questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to:

- (a) Choose the most correct answer from the four given alternatives.
- (b) Write whether is True or False for each of the given statements.
- (c) Match the items in list A with those in list B to produce complete and meaningful sentences

Candidates' performance in this question was satisfactory. Out of 90 candidates who answered the question, 55 (61.1%) candidates passed while the remaining 35 (38.9%) candidates failed. Out of those who passed 52 (57.9%) and 3 (3.3%) candidates scored pass and credit marks respectively.

No specific weakness was observed in this question.

QUESTION 2: LAW OF CONTRACT

Candidates were required to:

- (a) State the meaning of "consideration" and "free consent".
- (b) Explain exceptions to the rule "no consideration, no contract"
- (c) Mention requirements for a person to be competent to contract.

Candidates' performance in this question was not satisfactory. Out of 90 candidates, only 3 (3.3%) candidates scored pass marks, while the remaining 87 (96.7%) candidates failed. There were no candidates scored credit and distinction marks.

Poor performance in this question evidently justify that candidates who sat made insufficient preparation for examination

QUESTION 3: LAW OF BUSINESS ASSOCIATIONS; TRANSPORT; MONEY AND BANKING

Candidates were required to:

- (a) Explain ways in which the company can be liquidated
- (b) Examine challenges facing SACCOS in Tanzania.
- (c) Describe necessary features of means of transport.
- (d) Discuss the importance of communication in a business organization.

Candidates' performance in this question was satisfactory. Out of 90 candidates, 71 (78.9%) candidates passed while the remaining 19 (21.1%) candidates failed. Out of those who passed 35 (38.9%), 12 (13.3) and 24 (26.7) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 4: TRADE; INTRODUCTION TO TAXATION

Candidates were required to:

- (a)
 - (i) Examine causes of this unbalanced trade.
 - (ii) Discuss effects of importing more than exporting to the economy of the country.
- (b) Describe the essential principles of taxation

Candidates' performance in this question was satisfactory. Out of 90 candidates, 54 (60%) candidates passed, while the remaining 36 (40%) candidates failed. Out of those who passed 30 (33.3%), 14 (15.6%) and 10 (11.1%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted on this question, except that candidates who failed in this question did not comprehend the requirements of it.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found the examination to be fair in relation to the level of candidate examined, with mixture of easy and difficult questions and could be answered within the allocated time of three hours by an average prepared candidate.

(b) **Candidates' Overall Performance**

Candidates' performance in this examination paper was satisfactory. Out of 90 candidates who answered the examination, 44 (48.9%) candidates passed while the remaining 46 (51.1%) candidates failed. Out of those who passed 42 (46.7%) and 2 (2.2%) candidates scored pass, and credit marks respectively.

The candidates' over-all performance in the subject is as shown in table 6.1.6

TABLE 6.1.6

T.07 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	46	42	02	00	90
PERCENTAGE	51.1	46.7	2.2	0.0	100

TABLE 6.1.7

T.07 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
66	88.0	44	48.9

T.08 ACCOUNTING FOR PUBLIC SECTOR AND COOPERATIVES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply public sector and cooperative accounting knowledge and skills to manage government and cooperative funds economically, efficiently and effectively in accordance with the constitution, laws, rules and regulations in one or more specialised fields.

II: STRUCTURE OF THE PAPER

The paper comprised of four compulsory questions. Question one was an objective type which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS

Candidates were required to:

- (a) Choose the most correct answer among the given alternatives and write its appropriate letter.
- (b) Pair each item from list A with the items from list B appropriately.
- (c) State whether the statement is true or false and write True for the correct statement and False for the incorrect statement.

Candidates' performance in this question was satisfactory. Out of 94 candidates who answered the question, 30 (31.9%) candidates passed while the remaining 64 (68.1%) candidates failed. 30 (31.9%) candidates scored pass marks.

No major weakness was noted in this question.

QUESTION 2: INTRODUCTION TO PUBLIC SECTOR ACCOUNTING; ACCOUNTING FOR COOPERATIVES

Candidates were required to use the given information to:

- (a) Explain the contents of the report prepared by the Accounting Officer on the loss.
- (b) Explain responsibilities of the Accounting Officer for the execution of the procurement process.
- (c) Candidates were required to explain:
 - (i) Functions of the Registrar specified in guidelines
 - (ii) Main areas in which Cooperative Societies can be set up in Tanzania.
- (d) Explain the stores handing over procedures
- (e) Use the given information about co-operative society to:
 - (i) Mention and explain characteristic features of a co-operative society.

- (ii) Identify and explain ways in which co-operative societies can raise money to finance its activities.

Candidates' performance in this question was not satisfactory. Out of 94 candidates who answered the question only, 35 (37.2%) candidates passed while the remaining 59 (62.8%) candidates failed. Out of those who passed 22 (23.4%), 11 (11.7%) and 02 (2.1%) candidates scored pass, credit and distinction marks respectively.

Many candidates failed to understand the requirements of the question.

QUESTION 3: LOCAL GOVERNMENT BUDGETING PROCESS

- (a) Candidates were required to explain the following: (i)
 - Service potential
 - (ii) Value in use
- (b) Mention sources of revenue for local government authorities.
- (c) Use the given information to prepare Statement of Financial Position as at as at the given year.

Candidates' performance in this question was satisfactory. Out of 94 candidates, 49 (52.1%) candidates passed while the remaining 45 (47.9%) candidates failed. Out of those who passed 33 (35.1%), 7 (7.4%) and 9 (9.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 4: CONCEPT OF PROJECT/INVESTMENT APPRAISAL IN PUBLIC SECTOR; FINANCING AND FINANCIAL ISSUES

Candidates were required to use the given information to:

- (a) Explain the term "capital expenditure budget"
- (b) Identify important areas to be considered by the management of a particular organization in order to be satisfied that investment in such a project is worth undertaking.
- (c) Give reasons as to why the following two stages have to be undertaken as part of project appraisal.
 - (i) A detailed assessment before the project is undertaken
 - (ii) The monitoring exercise while the project is being implemented
- (d) Identify the technical term whereby an investigation is undertaken to find out as to whether or not the project is performing in line with expectations.

Candidates' performance in this question was not satisfactory. Out of 94 candidates only, 36 (38.3%) candidates passed while the remaining (61.7%) candidates failed. Out of those who passed 33 (35.1%), 01 (1.1%) and 2(2.1) scored pass, credit and distinction respectively.

Many candidates could not well explain why stages have to be undertaken as part of project appraisal. This implies that candidates did not cover this topic thoroughly.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Examination

The panel of examiners found the paper to be fairly set, well balanced containing a mixture of computational as well as theoretical questions. It was further found to be within the syllabus and that it could have been done within the time allocated of three hours.

(b) Candidates' Overall Performance

Candidates' performance in this examination paper was satisfactory. Out of 94 candidates who answered the examination 50 (53.2%) candidates passed while the remaining (46.8%) candidates failed. Out of those who passed 45 (47.9%) and 05 (5.3%) candidates scored pass, and credit marks respectively.

The candidates' over-all performance in the subject is as shown on table 6.1.8

TABLE 6.1.8

T.08 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-49	50-69	70-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	44	45	05	00	94
PERCENTAGE	46.8	47.9	5.3	0.0	100

TABLE 6.1.9

T.08. COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
49	59.0	50	53.2

INTRA-LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE – ATEC I AND ATEC II LEVELS

Under the revised examination scheme and syllabus, the Board does not allow its candidates to attempt both levels. However, it allowed those who were caught in transition from the phased out syllabus to the new syllabus during the transitional period.

The analysis below shows performance of the 32 candidates who sat examination papers in the ATEC I and II Levels.

Their performance is as indicated hereunder:

S/No.	COMBINATION	ATEC I & II	
		Number	Percent
1	Pass Both	1	3.1
2	Pass ATEC I, Partial Pass ATEC II	6	18.8
3	Pass ATEC I, Fail ATEC II	10	31.3
4	Partial Pass ATEC I, Pass ATEC II	0	0.00
5	Partial Pass ATEC I, Partial Pass ATEC II	2	6.2
6	Fail ATEC I, Pass ATEC II	1	3.1
7	Fail ATEC I, Partial Pass ATEC II	1	3.1
8	Fail Both	8	25
9	Partial Pass ATEC I, Fail ATEC II	3	9.4
	Total	32	100%

PROFESSIONAL LEVEL EXAMINATIONS

FOUNDATION LEVEL EXAMINATIONS

This is the first level of the Board's three tier professional examination scheme which leads to the Certified Public Accountant [CPA (T)] award.

The Foundation level examinations comprise of five subjects as indicated hereunder:

- A1 Quantitative Techniques
- A2 Business and Management
- A3 Accounting
- A4 Business Information
- A5 Business Law

The examinations draw candidates from two main sources, namely: -

- (a) Those candidates who have successfully completed the Board's Accounting Technician Level examinations.
- (b) Those candidates who have acquired non-accounting first degree (or its equivalent) qualifications awarded by institutions of higher learning in the country recognized by the Board.

During the May 2019 examination session, 696 candidates sat for Foundation Level examinations.

The figure indicated above includes 454 candidates who sat for both Foundation and Intermediate level examinations, whose performance analysis is shown at the end of Intermediate Level Report.

GENERAL OBSERVATIONS

In this examination session, 696 candidates sat for the examination out of whom 242 (34.8%) passed and therefore become eligible for the **STATEMENT OF SUCCESS** for the Foundation Level. 292 (42.0%) have passed some of the subjects while 162 (23.3%) candidates failed the examination.

The general performance subject-wise is as shown on Table 7.1

TABLE 7.1
SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2018 AND MAY 2019

Paper Code No.	Subject	Performance					
		May 2018			May 2019		
		Entries	Pass	%	Entries	Pass	%
A1	Quantitative Techniques	156	57	36.5	308	185	60.1
A2	Business and Management	160	132	82.5	233	185	79.4
A3	Accounting	279	120	43.0	439	331	75.4
A4	Business Information	282	171	60.6	506	249	49.2
A5	Business Law	169	82	48.5	287	120	41.8

QUESTION –WISE PERFORMANCE ANALYSIS

A1 – QUANTITATIVE TECHNIQUES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge and skills of mathematical and quantitative techniques, concepts and tools in the day to day accounting, business functions and decision making.

II: STRUCTURE OF THE QUESTION PAPER

The paper consisted of three compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

- (a) Use the given four alternatives to choose the most correct answer,
- (b) Match the given items in list A with those in list B to produce complete and meaningful sentences.
- (c) For each of the given statements, state whether the statement is true or false.

Candidates' performance in this question was satisfactory. Out of 308 candidates who answered the question, 156 (50.6%) candidates passed while the remaining 152 (49.4%) candidates failed. Out of those who passed 115 (37.3%), 40 (13.0%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to choose the most correct answers, and to state whether the given statements is true or false.

QUESTION 2: PROBABILITY; RANDOM VARIABLE, PROBABILITY DISTRIBUTION AND ELEMENTS OF DECISION ANALYSIS

From the give data candidates were required to: -

- (a) Calculate the given problems
- (b) Define the given concepts
- (c) Describe any two decision environments.
- (d) Prepare the expected value table and advise the management about the choice of the product.

Candidates' performance in this question was satisfactory. Out of 308 candidates who answered the question 151 (49.0%) candidates passed while the remaining 157 (51.0%) candidates failed. Out of those who passed 73 (23.7%), 55 (17.9%) and 23 (7.4%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to describe the decision environments, also they failed to prepare the expected value table.

QUESTION 3: CALCULUS AND THEORY OF THE FIRM; LINEAR REGRESSION AND CORRELATION ANALYSIS

Candidates were required to use the given information to:

- (a) Calculate the given calculus problems.
- (b) Calculate the level of output.

Candidates' performance in this question was satisfactory. Out of 308 candidates who answered the question, 180 (58.4%) candidates passed while the remaining 128 (41.6%) candidates failed. Out of those who passed 26 (8.4%), 80 (26.0%) and 74 (24.0%) candidates scored pass, credit and distinction marks respectively.

Most of candidates who failed could not manage to calculate calculus problems.

QUESTION 4: LINEAR REGRESSION AND CORRELATION ANALYSIS; INVENTORY PLANNING AND CONTROL

The candidates were required to use the given information to: -

- (a) Calculate test statistic and test the presence of correlation.
- (b) Find the regression equation and use it for estimation.
- (c) Calculate the problems related to inventory planning and control

Candidates' performance in this question was not satisfactory. Out of 308 candidates who answered the question only 78 (25.3%) candidates passed while the remaining 230 (74.7%) candidates failed. Out of those who passed 70 (22.7%) and 08 (2.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most of candidates were not able to provide the correct answers.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be fairly set, well balanced with a good mixture of theoretical and computational questions. Time allocated to the questions was adequate to enable an average candidate to complete the examination.

(b) **Candidates' performance**

Candidates' performance in this examination paper was satisfactory. Out of 308 candidates who answered the examination, 185 (60.1%) candidates passed while the remaining 123 (39.9%) candidates failed. Out of those who passed 145 (47.1%), 39 (12.7%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively.

The candidates' overall performance in the subject is as shown on Table 7.1.1

TABLE 7.1.1

A1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	123	145	39	01	308
PERCENTAGE	39.9	47.1	12.7	0.3	100

TABLE 7.1.2

A1 COMPARISON OF PASS RATE WITH MAY 2019 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
57	36.5	185	60.1

A2 – BUSINESS AND MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this subject is to test candidates' ability to apply concepts And principles of business and management in business environment.

II: STRUCTURE OF THE PAPER

The paper consisted of three questions which were compulsory. Question one was An objective question which comprised of 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were tested on the following topics:

QUESTION 1: VARIOUS TOPICS:

Candidates were required to: -

- (a) Choose the most correct answer among the given alternatives.
- (b) Pair each item from list A with the statement from list B appropriately.
- (c) State whether the statement is true or false.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question, 147 (63.1%) candidates passed while the remaining 86 (36.9%) candidates failed. Out of those who passed 89 (38.2%) and 58 (24.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No major weakness was noted.

QUESTION 2: BASIC OF GOVERNANCE, SUSTAINABILITY, CORPORATE SOCIAL RESPONSIBILITY AND ETHICS

Candidates were required to use the given information to: -

- (a) Explain and describe fundamental principles and importance of ethics.
- (b) Explain how the principle of utilitarian as the foundation for the business apply to practice Corporate Social Responsibility (CSR).
- (c) Explain the components of corporate governance.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question, 182 (78.1%) candidates passed while the remaining 51 (21.9%) candidates failed. Out of those who passed 80 (34.3%), 65 (27.9%) and 37 (15.9%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

QUESTION 3: THE BUSINESS ENVIROMENT; BASIC CONCEPTS OF COMPETITIVE ADVANTAGE

Candidates were required to: -

- (a) Explain factors that influence intensity of competitiveness in an industry.
- (b) Describe five dissatisfies as propounded by Herzberg's Motivation-Hygiene theory.
- (c) Explain the term financial intermediaries and its functions.
- (d) Explain any three disadvantages of long-term loan as a source of business financing.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question, 117 (50.2%) candidates passed while the remaining 116 (49.8%) candidates failed. Out of those who passed 54 (23.1%), 47 (20.2%) and 16 (6.9%) candidates scored pass, credit and distinction marks respectively

Most candidates did not understand the requirements of the question.

QUESTION 4: THE BUSINESS ENVIROMENT; BUSINESS PLANNING

Candidates were required to: -

- (a) Discuss five environmental factors affecting a business.
- (b) Explain how motivation to employees can boost the organization performance.
- (c) Explain five issues that needs to be considered for designing a quality organizational policy.

Candidates' performance in this question was satisfactory. Out of 233 candidates who answered the question, 125 (53.6%) candidates passed while the remaining 108 (46.4%) candidates failed. Out of those who passed 73 (31.3%), 41 (17.6%) and 11 (4.7%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be well spread within the syllabus which resulted to the candidates' good performance.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 233 candidates who answered the examination, 185 (79.4%) candidates passed while the remaining 48 (20.6%) candidates failed. Out of those who passed 140 (60.1%), and 45 (19.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

Candidates' over-all performance in the subject is as shown on Table 7.1.3

TABLE 7.1.3

A2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	48	140	45	00	233
PERCENTAGE	20.6	60.1	19.3	0.0	100

TABLE 7.1.4

A2 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
132	82.5	185	79.4

A3 – ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge and skills in recording financial transactions and preparing financial statements for an entity including not for profit entities in accordance with the IFRSs and IPSASs.

II: STRUCTURE OF THE PAPER

The paper comprised four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The A3-Accounting subject this session tested candidates on the following topics:

QUESTION 1: VARIOUS TOPICS: MULTIPLE CHOICE

For each of the questions, candidates were required to choose the most correct answer among the given alternatives.

Candidates' performance in this question was satisfactory. Out of 439 candidates who answered the question, 284 (64.7%) candidates passed while the remaining 155 (35.3%) candidates failed. Out of those who passed 183 (41.7%), 100 (22.8%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question; most candidates who failed this question were not able to choose the most correct answer among the given alternatives.

QUESTION 2: ADJUSTMENTS TO ACCOUNT BALANCES AND FINANCIAL STATEMENTS

From the given information, candidates were required to: -

- (a) Prepare the adjusted debtors' ledger control account.
- (b) Prepare the adjusted schedule of debtors.
- (c) Give reasons for preparing debtors' control accounts and explain limitations of using control accounts.

Candidates' performance in this question was not satisfactory. Out of 439 candidates who answered the question only 21 (4.8%) candidates passed while the remaining 418 (95.2%) candidates failed. Out of those who passed 20 (4.6%) and 01 (0.2%) candidates scored pass and credit

marks respectively. No candidate scored distinction marks in this question.

Most of the candidates failed to prepare adjusted schedule of debtors and they failed to give reasons for preparing debtors control accounts and to explain limitation of using control accounts.

QUESTION 3: PREPARATION OF ACCOUNTS FROM THE INCOMPLETE RECORDS

Candidates were required to use the given information to: -

- (a) Calculate profit for the year ended.
- (b) State accounting concepts, and explain how each one contributes to fair presentation in the financial statements.

Candidates' performance in this question was satisfactory. Out of 439 candidates who answered the question, 271 (61.7%) candidates passed while the remaining 168 (38.3%) candidates failed. Out of those who passed 119 (27.1%), 74 (16.9%) and 78 (17.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed this question stated accounting conventions instead of accounting concepts.

QUESTION 4: PREPARATION OF FINANCIAL STATEMENTS FOR NOT FOR PROFIT ENTITIES

From the given information candidates were required to prepare Income and Expenditure Account for the year ended, and the Statement of Financial Position

Candidates' performance in this question was satisfactory. Out of 439 candidates who answered the question, 374 (85.2%) candidates passed while the remaining 65 (14.8%) candidates failed. Out of those who passed 74 (16.9%), 195 (44.4%) and 105 (23.9%) candidates scored pass, credit and distinction marks respectively

Despite the fact that some of the candidates did well in this question most who failed could not properly prepare income and expenditure account and statement of financial position.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be fair with adequate coverage of the syllabus. The panel also observed that candidates could manage to complete the examination within the allocated time.

(b) **Candidates' Performance**

Candidates' performance in this examination paper was satisfactory. Out of 439 candidates who answered the examination, 331 (75.4%) candidates passed while the remaining 108 (24.6%) candidates failed. Out of those who passed 260 (59.2%) and 71 (16.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' overall performance in the subject is as shown in Table 7.1.5

TABLE 7.1.5

A3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	108	260	71	00	439
PERCENTAGE	24.6	59.2	16.2	0.0	100

TABLE 7.1.6

**A3 COMPARISON OF PASS RATE WITH MAY 2018
EXAMINATIONS**

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
120	43.0	331	75.4

A4 – BUSINESS INFORMATION

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply knowledge of cost analysis and awareness of information technology to produce accurate and useful information to support management in decision-making and its application in performance management.

II: STRUCTURE OF THE QUESTION PAPER:

The paper comprised four compulsory questions. Question one was an objective question which carried 40% of the total marks.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were examined on the following topics:

QUESTION 1: VARIOUS TOPICS: MULTIPLE CHOICE

For each of the questions given, candidates were required to choose the most correct answer among the given alternatives.

Candidates' performance in this question was satisfactory. Out of 506 candidates who answered the question, 404 (79.8%) candidates passed while the remaining 102 (20.1%) candidates failed. Out of those who passed 222 (43.9%), 178 (35.1%) and 04 (0.8%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 2: PERFORMANCE MEASUREMENT AND MANAGEMENT

Students were required to use the given information to prepare budgets for: -

- (a) Calculate the total gross profit using the proposed activity-based costing system.
- (b) Discuss the differences between the gross profits figures calculated using the proposed activity-based costing system with those calculated under the current absorption costing system.

Candidates' performance in this question was not satisfactory. Out of 506 candidates who answered the question only 39 (07.7%) candidates passed while the remaining 467 (92.3%) candidates failed. Out of those who passed 06 (01.2%), 13 (02.6%) and 20 (3.9%) candidates scored pass, credit and distinction marks respectively.

Candidates were not able to calculate the total gross profit using the proposed activity-based costing system. They were not well knowledgeable on how to apply the cost drivers to allocating overhead costs to products (process).

QUESTION 3: COSTING

Candidates were required to use the given information to:

- (a) Explain the meaning of the term “Variance” as used in standard costing, and identify and briefly discuss the two basic causes of variances.
- (b) Compute the total variable overhead cost variance and the total fixed overhead cost variance.

Candidates’ performance in this question was not satisfactory. Out of 506 candidates who answered the question only 08 (1.6%) candidates passed while the remaining 498 (98.4%) candidates failed. Out of those who passed 06 (1.2%) and 02 (0.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates were not able to compute the total variable overhead and fixed overhead cost variance.

QUESTION 4: DECISION MAKING

Candidates were required to use the given information to: -

- (a) Calculate the payback period for the project.
- (b) Calculate the Net Present Value (NPV) of the project.
- (c) Set out the arguments in support of the view that discounted cash flow techniques are superior to payback as a method of investment appraisal.

Candidates’ performance in this question was not satisfactory. Out of 506 candidates who answered the question only 196 (38.7%) candidates passed while the remaining 310 (61.3%) candidates failed. Out of those who passed 128 (25.2%), 49 (9.7%) and 19 (3.8%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed this question were weak in calculations.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the paper**

The panel of examiners found the examination to be fair, well balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners' view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was not satisfactory. Out of 506 candidates who answered the examination only 249 (49.2%) candidates passed while the remaining 257 (50.8%) candidates failed. Out of those who passed 216 (42.7%), 30 (05.9%) and 03 (0.6%) candidates scored pass, credit and distinction marks respectively

The candidates' overall performance in the subject is as shown on table

7.1.7

TABLE 7.1.7

A4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	257	216	30	03	506
PERCENTAGE	50.8	42.7	05.9	0.6	100

TABLE 7.1.8

A4 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
171	60.6	249	49.2

A5 – BUSINESS LAW

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to examine candidates' ability to apply theories, practices and laws governing business in providing accounting services and protecting business against unnecessary litigations.

II: STRUCTURE OF THE QUESTION PAPER:

The paper comprised seven questions. Candidates were required to answer five questions.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this examination session, candidates were examined on the following topics:

QUESTION 1: THE SOURCES OF LAW AND THE LEGAL SYSTEM; CRIMINAL LAW FOR BUSINESSES AND PROFESSIONAL ACCOUNTANTS

Candidates were required to; -

- (a) Describe the Tanzania legal system.
- (b) Write short notes on the following legal terms:
 - (i) Criminal law
 - (ii) Civil law
 - (iii) Statutory law
 - (iv) Case law
- (c) Identify statutes relating to theft, forgery, fraud, bribery and money laundering.

Candidates' performance in this question was satisfactory. Out of 277 candidates who answered the question, 210 (75.8%) candidates passed while the remaining 67 (24.2%) candidates failed. Out of those who passed 99 (35.7%), 96 (34.7%) and 15 (5.4%) candidates scored pass, credit and distinction marks respectively.

Most candidate could not describe the Tanzania legal system.

QUESTION 2: EMPLOYMENT LAW

Candidates were required to use the given information to: -

- (a) Identify conditions which support the existence of a contract of employment.
- (b) Identify the contents of the statement of particulars.
- (c) Advise the Board on how to implement the Company's intended retrenchment.

Candidates' performance in this question was satisfactory. Out of 212 candidates who answered the question, 117 (55.2%) candidates passed while the remaining 95 (44.8%) candidates failed. Out of

those who passed 72 (34.0%), 39 (18.4%) and 06 (02.8%) candidates scored pass, credit and distinction marks respectively.

Most of the candidates failed to advise on how retrenchment could be conducted.

QUESTION 3: FORMATION OF CONTRACT; CIVIL LAW FOR BUSINESSES AND PROFESSIONAL ACCOUNTANTS

Candidates were required to discuss “Contractual terms can either be conditions, warranties or innominate terms” in part (a) of the question and to provide legal advice from the given scenarios in part (b) and (c).

Candidates’ performance in this question was not satisfactory. Out of 166 candidates who answered the question only 10 (6.0%) candidates passed while the remaining 156 (94.0%) candidates failed. Out of those who passed 09 (5.4%) and 01 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates were not able to identify the requirement of the question in part (b) and (c).

QUESTION 4: TORTS AND PRODUCT LIABILITY

Candidates were required to: -

- (a) Distinguish between “negligent misrepresentation” and “fraudulent misrepresentation”.
- (b) Critically examine the objectives of the law of tort and critically consider how far these objectives are successfully met.
- (c) Critically analyse ‘the maxim “*res ipsa loquitur*” makes it easier for the claimant to prove negligence’

Candidates’ performance in this question was not satisfactory. Out of 94 candidates who answered the question only 39 (41.5%) candidates passed while the remaining 55 (58.5%) candidates failed. Out of those who passed 25 (26.6%), 12 (12.8%) and 02 (2.1%) candidates scored pass, credit and distinction marks respectively

Most candidates were not aware with the applicability of “*res ipsa loquitur*”, so they failed to provide answers as required. And they were not able to examine the objectives of the law of tort.

QUESTION 5: THE MANAGEMENT OF THE COMPANY AND DIRECTOR'S CORPORATE OFFENCES

Candidates were required to:

- (a) Explain the role and powers of Chairman of the Board and Managing Director.
- (b) Explain what is meant by A poll vote and A proxy vote.
- (c) Explain how directors are appointed and may be removed from the office.

Candidates' performance in this question was satisfactory. Out of 231 candidates who answered the question, 131 (56.7%) candidates passed while the remaining 100 (43.3%) candidates failed. Out of those who passed 85 (36.8%), 42 (18.2%) and 04 (1.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates who attempt this question were not able to differentiate the role and powers of Chairman of the Board and Managing Director. And they could not clearly define a poll vote and a proxy vote.

QUESTION 6: THE CONCEPT OF THE CORPORATE LEGAL PERSONALITY AND ITS CONCEQUENCES

Candidates were required to use the given information to advise on the scenarios provided in part (a), (b) and part (c) of the question which aimed to measure the ability of the candidates on the concept of corporate legal personality and its consequences on the synthesis level.

Candidates' performance in this question was not satisfactory. Out of 165 candidates who answered the question only 15 (9.1%) candidates passed while the remaining 150 (90.9%) candidates failed. Out of those who passed 10 (06.1%), and 05 (3.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates did not prepare themselves well for the topic.

QUESTION 7: FORMATION OF COMPANIES AND PARTNERSHIPS IN TANZANIA

Candidates were required to: -

- (a) Mention and explain the essential features of a partnership.
- (b) use the given information to answer the questions on part (i), (ii) and part (iii), which intended to measure the extent to which candidates can realise the formation and dissolution of partnership.
- (c) Explain the phrase 'dissolution of partnership'.

Candidates' performance in this question was satisfactory. Out of 272 candidates who answered the question, 196 (72.0%) candidates passed while the remaining 76 (28.0%) candidates failed. Out of those who passed 155 (57.0%), 39 (14.3%) and 02 (0.7%) candidates scored pass, credit and distinction marks respectively.

Most candidates who failed this question were not able to digest the legal effect of share transfer on partnership.

IV: GENERAL OBSERVATION

(a) **Assessment of the paper**

The panel of examiners found the examination to be fair, well balanced containing both easy and moderate questions which were relevant to the candidates' level and was well within the prescribed syllabus. It was examiners view that the paper could have been well attempted within the allocated time of three hours by an average candidate.

(b) **Overall Candidates performance**

Candidates' performance in this examination paper was not satisfactory. Out of 278 candidates who answered the examination only 120 (41.8%) candidates passed while the remaining 167 (58.2%) candidates failed. Out of those who passed 109 (38.0%) and 11 (03.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The candidates' overall performance in the subject is as shown in table 7.1.9

TABLE 7.1.9

A5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	0-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	167	109	11	00	278
PERCENTAGE	58.2	38.0	03.8	0.0	100

TABLE 7.1.10

A5. COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
82	48.5	120	41.8

INTERMEDIATE LEVEL EXAMINATIONS

The Intermediate level examinations are the second level of the Board's professional examinations under the current examination scheme and syllabus. This examination level consists of six subjects as shown hereunder:-

- B1 Financial Management
- B2 Financial Accounting
- B3 Auditing Principles and Practices
- B4 Public Finance and Taxation I
- B5 Performance Management
- B6 Management, Governance and Ethics

Under this examination scheme and syllabus, a candidate is required to complete Foundation Level before moving to Intermediate Level. However, candidates who were caught in the transition from the phased out syllabus to the current syllabus were allowed to cross the levels.

During the May 2019 examination session, a total of 3,276 candidates sat for Intermediate Level examinations.

The figure indicated above includes 194 candidates who sat for both Intermediate and Final level examinations, whose performance analysis is shown at the end of these levels' report.

GENERAL OBSERVATIONS

The examination draws candidates from the following sources:

- (a) Candidates who have been referred previously in the respective corresponding subjects.
- (b) Candidates who have majored in accounting in their bachelor degree programmes from recognized institutions.

GENERAL PERFORMANCE

In this session 3,276 candidates sat for the Intermediate Level Examinations out of whom 543 (16.6%) have passed this level and therefore become eligible for the STATEMENT OF SUCCESS, 1,567 (47.8%) have passed some of the subjects while 1,166 (35.6%) candidates have failed the examination.

The general performance subject-wise is as shown on Table 8.1 below:

TABLE 8.1

**INTERMEDIATE LEVEL SUBJECT-WISE PERFORMANCE ANALYSIS: MAY 2018
AND MAY 2019**

Paper Code No.	Subject	Performance					
		May			May 2019		
		Entries	Pass	%	Entries	Pass	%
B1	Financial Management	679	262	38.6	1,436	273	19.0
B2	Financial Accounting	677	400	59.1	1,413	1,026	72.6
B3	Auditing Principles and	718	372	51.8	1,057	522	49.4
B4	Public Finance & Taxation	730	226	36.4	1,377	791	57.4
B5	Performance Management	886	275	31.0	1,868	550	29.4
B6	Management, Governance & Ethics	604	328	54.3	876	512	58.4

B1 FINANCIAL MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply financial management knowledge and skills in valuing various assets as well as businesses, in evaluating investment opportunities, in forecasting and planning financial needs of a firm, in deciding on the level of debt financing to use relative to equity capital, in determining the level of working capital to carry in a business and in deciding on the share of the earnings after tax between retained earnings and shareholders.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: WORKING CAPITAL MANAGEMENT

Candidates were required to:-

- (a) Discuss any four factors to be considered in deciding to change credit policy nature.
- (b) Use the given information to make decision on whether or not to accept factoring services or the advance as per the given scenarios.
- (c) Use the given information to evaluate the best policy from the credit policies as per the given scenario.

Candidates' performance in this question was not satisfactory. Out of 1,436 candidates who answered the question only, 38 (2.6%) candidates scored pass marks while the remaining 1,398 (97.4%) candidates failed. There were neither credit nor distinction marks in this questions.

Majority of the candidates failed to distinguish monthly and annual data, as such they consequently mixed them up.

QUESTION 2: WORKING CAPITAL MANAGEMENT AND COMPLEX INVESTMENT APPRAISAL

Candidates were required to :-

- (a) Discuss the merits of short term and long term sources of financing the working capital.
- (b) Use the given information to calculate NPV then to advise the management as to whether the project of replacing its existing machine should be accepted or not.

Candidates' performance in this question was not satisfactory as all 1,333 candidates who answered the question failed.

Majority of candidates failed to give the correct answer due to a number of tricks aligned within the question.

QUESTION 3: WORKING CAPITAL MANAGEMENT

- (a) From the given scenario, candidates were required to:
 - (i) determine the cash conversion cycle
 - (ii) amount of money invested in the accounts receivables
 - (iii) comment on the amount invested in account receivables relative total investment
- (b) From the given scenario, candidates were required to:
 - (i) estimate the amount of funds that the entity is required to raise from external sources to support the sales growth.
 - (ii) with explanation to determine the external fund that will be needed if the firm changes the dividend payout ratio to a given percent to increase its plough back.
 - (iii) Explain if the firm would be operating at fully capacity with the new sales level.
 - (iv) determine the amount of assets of the entity at the new sales level.
 - (v) Determine the external financing that will be required for the sales growth in the second year.

Candidates' performance in this question was not satisfactory. Out of 905 candidates who answered the question only 54 (6.0%) candidates passed while the remaining 851 (94.0%) candidates failed. Out of those who passed 52 (5.8%) and 2 (0.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Possibly the topic was not well understood by the candidates especially on calculations of investment figures when most of the data are given in percentage.

QUESTION 4: PRINCIPLES OF VALUATION, FINANCIAL DECISION AND WORKING CAPITAL MANAGEMENT

Candidates were required to:

- (a) Briefly explain with examples, how the level of gearing of a company influences the perception of non-financial stakeholders.
- (b) Use the given information to prepare a statement of working capital requirement.
- (c) Use the scenario given to compute the annual payment into the fund.

Candidates' performance in this question was not satisfactory. Out of 1,161 candidates who answered the question only 59 (5.1%) candidates passed while the remaining 1,102 (94.9%) candidates failed. Out of those who passed 52 (4.5%) and 7 (0.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates demonstrated weaknesses on computational skills as well as on determination of price at a future time and annuity formula to be used.

QUESTION 5: CAPITAL STRUCTURE AND FINANCIAL MANAGEMENT DECISION

Candidates were required to:

- (a) Discuss the key financial management decisions and how each relates to the value of the firm.
- (b) Use the given information to:
 - (i) compute the cost of capital for each component of entity's long term capital.
 - (ii) compute the entity's Weighted Average Cost of Capital (WACC).

Candidates' performance in this question was satisfactory. Out of 1,421 candidates who answered the question 672 (47.3%) candidates passed while the remaining 749 (52.7%) candidates failed. Out of those who passed 643 (45.2%) and 29 (2.0%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

A number of candidates failed to compute cost of debt consequently leading to incorrect overall work but also failed to link mason decision in finance and value of the firm.

QUESTION 6: SECURITY MARKETLINE AND THE CAPITAL ASSET PRICING MODEL), DIVIDEND POLICY AND FINANCIAL PLANNING AND FORECASTING

- (a) Candidates were required to use the information given to;
 - (i) calculate the dividend yield, capital gain and total shareholder return for the given periods.

- (ii) Briefly discuss candidate's findings with respect to the returns predicted by the Capital Asset Pricing Model (CAPM) and the other financial information provided.
- (b) Candidates were required to use the given information to prepare cash forecast by clearly showing the net change in liquidity between the two years, furthermore, they were required to show the breakdown of change in working capital for each of its components that is debtors; inventory and creditors.

Candidates' performance in this question was not satisfactory. Out of 929 candidates who answered the question only 27 (2.9%) candidates passed while the remaining 902 (97.1%) candidates failed. Out of those who passed 23 (2.5%), 3 (0.3%) and 1 (0.1%) candidates scored pass, credit and distinction marks respectively

Most candidates failed to link knowledge from different topics.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced, covering almost eighty percent of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was not satisfactory. Out of 1,436 candidates who answered the examination only 273 (19.0%) candidates passed while the remaining 1,163 (81.0%) candidates failed. Out of those who passed 271 (18.9%) and 02 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The candidates' over-all performance in the subject is as shown on table 8.1.1

TABLE 8.1.1

B1 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,163	271	02	00	1,463
PERCENTAGE	80.9	18.9	0.1	0.0	100

TABLE 8.1.2

B1 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
262	38.6	273	19.0

B2 FINANCIAL ACCOUNTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge and skills in preparation of financial statements for a separate entity and a group in accordance with the IFRSs and IPSASs and analyse financial statements to examine the suitability of the business entity.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to:

- (a) Use the given information to prepare a consolidated statement of profit or loss and other comprehensive income for the given period and a consolidated statement of financial position as at the given period.
- (b) Prepare brief notes about:
 - (i) Business combination.
 - (ii) How the acquirer in a business combination is identified.

Candidates' performance in this question was not satisfactory. Out of 1,413 candidates, only 462 (32.7%) candidates passed while the remaining 951 (67.3%) candidates failed. Out of those who passed 382 (27.0%), 75 (5.3%) and 05 (0.4%) candidates scored pass, credit and distinction marks respectively

Most of the candidates failed to do necessary workings, and how items are added to prepare entity prepare adequate workings for the figures needed in the consolidated statement of financial position.

QUESTION 2: ACCOUNTING AND REPORTING CONCEPTS, FRAMEWORKS AND PRACTICES AND PREPARING SINGLE ENTITY AND SINGLE COMPANY FINANCIAL STATEMENTS

Candidates were required to:

- (a) Explain the importance of conceptual framework.
- (b) Use the given information to prepare statement of cash flows using the indirect method.

Candidates' performance in this question was satisfactory. Out of 1,341 candidates who answered the question, 967 (72.1%) candidates passed while the remaining 374 (27.9%) candidates failed. Out of those who passed 609 (45.4%), 326 (24.3%) and 32 (2.4%) candidates scored pass, credit and distinction marks respectively

Candidates failed to interpret the key words of the question in 2 (a) instead of explaining they just mentioned and in 2(b) many failed to calculate tax paid and dividend paid.

QUESTION 3: PREPARATION OF STATEMENT OF CASH FLOW

Candidates were required to use the given information to prepare:

- (c) Statement of Profit or Loss and Other Comprehensive Income for the period ended.
- (d) Prepare the Statement of Financial Position as at the end of the period.

Candidates' performance in this question was not satisfactory. Out of 538 candidates who answered the question only 76 (14.1%) candidates passed while the remaining 462 (85.9%) candidates failed. Out of those who passed 70 (13.0%), 05 (0.9%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to do necessary workings as the results failed to prepare the financial statements depicting that most of them did not understand the requirements of the question.

QUESTION 4: ACCOUNTING CONCEPTS, FRAMEWORKS AND PRACTICES AND PREPARATION OF SINGLE ENTITY AND SINGLE COMPANY FINANCIAL STATEMENTS

Candidates were required to;

- (a) Explain any four (4) enhancing qualitative characteristics of financial statements.
- (b) Explain any five (5) means by which accountants can be encouraged to act in the public interest.
- (c) Use the given information to compute the financial cost of the given item of property, plant and equipment and give journal entries to record its acquisition as per the requirements of IAS 16: *Property Plant and Equipment*.

Candidates' performance in this question was satisfactory. Out of 1,282 candidates who answered the question 814 (63.5%) candidates passed while the remaining 468 (36.5%) candidates failed. Out of those who passed 495 (38.6%), 288 (22.5%) and 31 (2.4%) candidates scored pass, credit and distinction marks respectively

No major weakness was identified in this question.

QUESTION 5: FINANCIAL STATEMENTS ANALYSIS AND EVALUATION

Candidates were required to discuss the given scenario to:

- (a) Assess the viability of the proposition to extend credit facility by calculating the following financial ratios:
 - (i) Gross profit margin
 - (ii) Operating margin
 - (iii) The return on capital employed
 - (iv) Current ratio
 - (v) Quick ratio
 - (vi) Debtor days (receivables)
 - (vii) Creditor days (payable)
 - (viii) Stock turnover in day's inventory
- (b) Identify any four (4) limitations of the analysis stated in (a) above and show how these could be overcome.

Candidates' performance in this question was satisfactory. Out of 1,360 candidates who answered the question, 1,097 (80.7%) candidates passed while the remaining 263 (19.3%) candidates failed. Out of those who passed 373 (27.4%), 485 (35.7%) and 239 (17.6%) candidates scored pass, credit and distinction marks respectively

No major weakness was noted in this question.

QUESTION 6: ACCOUNTING AND REPORTING CONCEPTS, FRAMEWORKS AND PRACTICES

Candidates were required to:

- (a) Explain main advantages and obstacles to the harmonization of International Financial Reporting Standards (IFRSs).
- (b) As per the requirement of the Conceptual Framework for Preparation and Presentation of Financial Statements published by the International Accounting Standards Board (IASB):
 - (i) Define an asset and a liability
 - (ii) Explain with reasons, whether a motor vehicle and a bank loan obtained to purchase a motor vehicle conforms to the definition of an asset and liability respectively.
- (c) Write brief notes on the following:
 - (i) The IFRS Advisory Council; and
 - (ii) The IFRS Interpretations Committee.

Candidates' performance in this question was satisfactory. Out of 1,140 candidates who answered the question, 896 (78.6%) candidates passed while the remaining 244 (21.4%) candidates failed. Out of those who passed 325 (28.5%), 419 (36.8%) and 152 (13.3%) candidates scored pass, credit and distinction marks respectively

No major weakness was identified in this question.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced, covering over seventy five percent of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,413 candidates who answered the examination, 1,026 (72.6%) candidates passed while the remaining 387 (27.4%) candidates failed. Out of those who passed 916 (64.8%) and 110 (7.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 8.1.3

TABLE 8.1.3

B2 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	387	916	110	00	1,413
PERCENTAGE	27.4	64.8	7.8	0.0	100

TABLE 8.1.4

B2 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
400	59.1	1,026	72.6

B3 AUDITING PRINCIPLES AND PRACTICE

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply auditing principles and standards in executing external audit assignments (carrying out audit procedures) and coming up with appropriate reports, as well as implementing entity's internal control policies in carrying out internal audits.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: THE NATURE OF AUDIT EVIDENCE AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

Candidates were required to;

- (a) (i) Discuss the quality of audit evidence generated by direct confirmation techniques, giving three examples where the techniques might be used.
- (ii) Identify the sequence of steps involved when directly seeking debtors' confirmation
- (b) Explain why 'completeness' is a major objective in the audit of liabilities.
- (c) Define 'professional judgement' and describe two areas where professional judgement is applied when planning an audit of financial statements.

Candidates' performance in this question was not satisfactory. Out of 1,057 candidates who answered the question only 235 (22.2%) candidates passed while the remaining 822 (77.8%) candidates failed. Out of those who passed 186 (17.6%), 48 (4.5%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively

Not only most of candidates failed to address the techniques of obtaining evidence generated through direct confirmation from third party and ended with the discussion on the methods of obtaining evidence, but also they were not able to distinguish professional judgement from professional scepticism.

QUESTION 2: BASICS OF ASSURANCE REPORTS AND THE NATURE OF AUDIT REPORTS AND THE SELECTION OF SUFFICIENT APPROPRIATE EVIDENCE

Candidates were required to;

- (a) (i) Use the given scenarios to explain with reasons the type of audit opinion to be issued
- (ii) Explain the action that should be taken by the auditors against management after refusing to allow the auditors to carry out the necessary audit procedures.
- (b) (i) Explain the term “expectations gap”
- (ii) Explain how this gap can be narrowed.

Candidates’ performance in this question was satisfactory. Out of 830 candidates who answered the question, 368 (44.3%) candidates passed while the remaining 462 (55.7%) candidates failed. Out of those who passed 265 (31.9%), 97 (11.7%) and 06 (0.7%) candidates scored pass, credit and distinction marks respectively

The following weaknesses had been identified in this question:

- (a) Many candidates could not relate correct type of audit opinion with respective client.
- (b) Many others could not mention the kind of modified opinion.
- (c) Others failed to explain action to be taken by auditor against management when refusing to carry audit procedures, instead they mentioned the kind of audit opinion to be given.

QUESTION 3: PROFESSIONAL ETHICS, FUNDAMENTAL OBJECTIVES, THREATS AND SAFEGUARDS TO INDEPENDENCE

Candidates were required to:-

- (a) State any five (5) ethical threats and for each threat give one example of a circumstance that may create the threat.
- (b) Use the given scenario to explain the specific ethical threats which may affect the independence of the engaged auditor during the audit of a named entity, and for each threat explain how it might be avoided.
- (c) Describe the steps an audit firm should undertake prior to accepting a new audit engagement.

Candidates’ performance in this question was satisfactory. Out of 1,036 candidates who answered the question 712 (68.7%) candidates passed while the remaining 324 (31.3%) candidates failed. Out of those who passed 475 (45.8%), 210 (20.3%) and 27 (2.6%) candidates scored pass, credit and distinction marks respectively.

No major weakness was observed in this question.

QUESTION 4: THE NATURE AND USE OF INTERNAL CONTROL

Candidates were required to use the information given:

- (a) and with examples, to explain the types of control procedures which the company must adopt so as to ensure effective and efficient internal controls at the work place
- (b) To evaluate the methods adopted by the Board of Directors relating to the effectiveness of the internal control system of the named company.

Candidates' performance in this question was not satisfactory. Out of 475 candidates who answered the question only 77 (16.2%) candidates passed while the remaining 398 (83.8%) candidates failed. Out of those who passed 60 (12.6%) and 17 (3.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Not only most of the candidates fail to extract their answers basing on the case study provided, but also they were not comfortable to consider the question after finding out it was a computerized environment case study.

QUESTION 5: INTERNAL CONTROLS, AUDIT EVIDENCE AND OBJECTIVES, PROCESS AND NEED OF EXTERNAL AUDIT AND ASSURANCE

Candidates were required to:

- (a) (i) Explain the factors that influence the sufficient appropriate audit Evidence
- (ii) Identify and explain the factors affecting the persuasiveness of audit evidence.
- (b) Discuss the difference between the financial audit and operational audit.
- (c) State the main components and objectives of an internal control structure in an organisation.

Candidates' performance in this question was satisfactory. Out of 960 candidates who answered the question, 413 (43.0%) candidates passed while the remaining 547 (57.0%) candidates failed. Out of those who passed 284 (29.6%), 119 (12.4%) and 10 (1.0%) candidates scored pass, credit and distinction marks respectively

Most of the candidates failed to give the factors that the sufficient and persuasiveness as the factors of audit evidence.

QUESTION 6: PUBLIC SECTOR AUDITING

Candidates were required to use the given information to:-

- (a) Explain the concept of Value for Money (VFM) audit and briefly discuss the meaning of each of the major components of value for money.
- (b) Explain powers that the Controller and Auditor General (CAG) has according to the Public Audit Act, of 2008.
- (c) Describe any five (5) main issues addressed by the CAG's audit findings and recommendations.

Candidates' performance in this question was satisfactory. Out of 932 candidates who answered the question 513 (55.0%) candidates passed while the remaining 419 (45.0%) candidates failed. Out of those who passed 358 (38.4%), 139 (14.9%) and 16 (1.7%) candidates scored pass, credit and distinction marks respectively

Not only candidates failed to describe the powers of the CAG in accordance to the requirement of the question but also they seem not to understand the requirement of the question on the issues that are addressed by the CAG findings, they just ended up describing the current political affairs in the country.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced, covering almost eight five percent of the topics in the syllabus. The paper had a good mixture of questions.

Candidates' performance in this examination paper was satisfactory. Out of 1,057 candidates who answered the examination, 522 (49.4%) candidates passed while the remaining 535 (50.6%) candidates failed. Out of those who passed 474 (44.8%) and 48 (4.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

Candidates' overall performance

The candidates' over-all performance in the subject is as shown on table 8.1.5

TABLE 8.1.5

B3 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	535	474	48	00	1,057
PERCENTAGE	50.6	44.8	4.6	0.0	100

TABLE 8.1.6

B3 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
305	42.5	522	49.4

B4 PUBLIC FINANCE AND TAXATION I

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge of public finance, tax laws and principles in the computation of tax liabilities, preparation and filing of tax returns; and in administering compliance with the tax laws; both in the public sector and in the private sector.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: DETERMINATION OF TOTAL INCOME; TYPES OF ASSESSMENT; INCLUSIONS, EXCLUSIONS AND DEDUCTIONS

- (a) Describe the circumstances under which a jeopardy assessment may become necessary in the administration of income tax in Tanzania.
- (b) Candidates were required to use the given information to calculate the given employee's total income showing clearly the distinction between investment income, employment income and business income.

Candidates' performance in this question was not satisfactory. Out of 1,377 candidates who answered the question only 424 (30.8%) candidates passed while the remaining 953 (69.2%) candidates failed. Out of those who passed 390 (28.3%), 29 (2.1%) and 05 (0.4%) candidates scored pass, credit and distinction marks respectively

Most candidates failed to separate between investment, employment and business income.

QUESTION 2: VAT AND OTHER INDIRECT TAXES

Candidates were required to use the given information to:

- (a) Draft a report advising the given business man on the VAT implication on his business.
- (b) Calculate the amount of input tax refunded in the filing of the VAT return.

Candidates' performance in this question was satisfactory. Out of 1,252 candidates who answered the question, 736 (58.8%) candidates passed while the remaining 516 (41.2%) candidates failed. Out of those who passed 619 (49.4%), 113 (9.0%) and 04 (0.3%) candidates scored pass, credit and distinction marks respectively

Those who failed were unable to provide their responses as it was required. Many could not present their answers in the format of report with address and title.

Others used TZS.40,000,000 as threshold for VAT registration which was not correct as required by the law.

QUESTION 3: INCOME TAX LAW

Candidates were required to use the given information to:

- (a) (i) State when the tax in each of the three schemes is payable.
 - (ii) State the interest rate at which a penalty for late payment is charged in respect of each of the above tax schemes
- (b) (i) Calculate the tax written down value of the aging ginning machinery that was sold.
 - (ii) Calculate the capital gain or capital loss from disposal of assets that were sold for tax purposes.
 - (iii) Calculate capital allowances due for the year ended on 31st December 2018.

Candidates' performance in this question was not satisfactory. Out of 807 candidates who answered the question only 182 (22.6%) candidates passed while the remaining 625 (77.4%) candidates failed. Out of those who passed 154 (19.1%), 26 (3.2%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively

Many candidates failed to know the due dates when the tax in each of the three schemes was payable. They managed to show the formula for compounded interest but not interest rate accordingly or as required in the paper. They also failed to describe and calculate capital allowance and capital gain or capital loss from disposal of assets that were sold for tax purposes.

QUESTION 4: CUSTOMS AND EXCISE DUTY; TAX LAW ADMINISTRATION AND PRACTICE; GENERAL ISSUES ON TAX APPEAL MACHINERY

Candidates were required to use the given information to:

- (a) Calculate how much the Lady will pay as import duties, excise duty, value added tax to the Tanzania Revenue Authority.
- (b) Assuming that the business lady in part (a) above has information to the effect that according to the trade agreements between Tanzania and Indian governments, she was not supposed to pay import duties except for Value Added Tax and she wants to appeal.
 - (i) Explain which three players would be involved in the appeal case assuming the case has gone all the way to the last player?
 - (ii) Explain why is it important to have appeals procedures in a tax system?
- (c) Discuss briefly any five methods of customs valuation under the new General Agreement on Tariffs and Trade (GATT) valuation system that can be used to value market goods in Tanzania.

Candidates' performance in this question was satisfactory. Out of 1,291 candidates who answered the question, 995 (77.1%) candidates passed while the remaining 296 (22.9%) candidates failed. Out of those who passed 382 (29.6%),

510 (39.5%) and 103 (8.0%) candidates scored pass, credit and distinction marks respectively

Some candidates failed to explain the three players to be involved in appeal cases i.e. citing the commissioner and the Indian government instead of Tanzania Revenue Appeal Board, Tanzania Revenue Appeal Tribunal and the Court of Appeal.

QUESTION 5: PUBLIC EXPENDITURE; GOVERNMENT REVENUE

Candidates were required to use the given information to:

- (a) (i) What are the main principles of public expenditure?
 - (ii) Describe public sector expenditure management tools
 - (iii) Explain various factors affecting the structure and composition of government expenditure.
- (b) Explain three different classification of taxes.

Candidates' performance in this question was satisfactory. Out of 1,157 candidates who answered the question, 806 (69.7%) candidates passed while the remaining 351 (30.3%) candidates failed. Out of those who passed 339 (29.3%), 331 (28.6%) and 136 (11.8%) candidates scored pass, credit and distinction marks respectively

Those candidates who failed had misconception or inability to clearly differentiate principles of public expenditure from the canons of taxation.

QUESTION 6: INCLUSIONS, EXCLUSIONS AND DEDUCTIONS IN CALCULATING TAXABLE INCOME

Candidates were required to use the given information to calculate the taxable income as well as the tax liabilities of given company for the year of income 2018. Cite the appropriate provisions of the Income Tax Act CAP 332.

Candidates' performance in this question was not satisfactory. Out of 1,000 candidates who answered the question only 297 (29.7%) candidates passed while the remaining 703 (70.3%) candidates failed. Out of those who passed 294 (29.4%) and 03 (0.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate the donation and loan which should be included or excluded as per ITA.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced with excellent spread of the topics in the syllabus. The paper had a good mixture of theoretical and computational questions.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 1,377 candidates who answered the examination, 791 (57.4%) candidates passed while the remaining 586 (42.6%) candidates failed. Out of those who passed 771 (55.9%) and 20 (1.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on Table 8.1.7

TABLE 8.1.7

B4 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	586	771	20	00	1,377
PERCENTAGE	42.6	55.9	1.5	0.0	100

TABLE 8.1.8

B4 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
226	30.9	791	57.4

B5 PERFORMANCE MANAGEMENT

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply knowledge and skills of financial and non-financial data analysis in providing information and decision support to management for decision-making, performance evaluation, and control.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: DECISION MAKING TECHNIQUES

From the given information candidates were required to:-

- (a) Prepare a cost statement using relevant costing principles showing the minimum cost that the given company should charge for the contract. Make detailed notes showing how each cost has been arrived at and explaining why each of the costs above has been included or excluded from your cost statement.
- (b) Explain the relevant costing principles used in part (a) and explain the implications of the minimum price that has been calculated in relations to the final price agreed with the given company.

Candidates' performance in this question was not satisfactory. Out of 1,868 candidates who answered the question only 546 (29.2%) candidates passed while the remaining 1,322 (70.8%) candidates failed. Out of those who passed 367 (19.6%), 146 (7.8%) and 33 (1.8%) candidates scored pass, credit and distinction marks respectively

Quite a number of candidates failed to apply the concept of relevance in costing. Other failed to explain how relevant costing principles results into a minimum price and the implications of net minimum price in relation to the final price agreed with the given company.

QUESTION 2: TRANSFER PRICING

- (a)
 - (i) Briefly explain what you understand by the term 'transfer pricing'.
 - (ii) Explain how the existence of transfer pricing can distort performance appraisal within a divisionalised organization structure.

- (iii) Explain four methods which are used to determine transfer prices.
- (b) Candidates were required to use the given information to:
 - (i) Judge whether the Manager of Production division should transfer its products at TZS.4,400 to Finishing division.
 - (ii) Determine the lowest price that the Production division should accept.

Candidates' performance in this question was not satisfactory. Out of 1,432 candidates who answered the question only 358 (25.0%) candidates passed while the remaining 1,074 (75.0%) candidates failed. Out of those who passed 341 (23.8%), 14 (1.0%) and 03 (0.2%) candidates scored pass, credit and distinction marks respectively.

Most candidates who answered this question showed poor knowledge in doing the required calculations.

QUESTION 3: VARIANCE ANALYSIS

Candidates were required to use the given information to:

- (a) Explain requisites that need to be fulfilled for the variance report to be meaningful.
- (b) Determine the following managerial control variances.
 - (i) The Sales Price Variance
 - (ii) The Sales Volume Profit Variance
 - (iii) The Sales Mix Variance
 - (iv) The Sales Quantity Profit Volume Variance

Candidates' performance in this question was not satisfactory. Out of 1,628 candidates who answered the question only 204 (12.5%) candidates passed while the remaining 1,424 (87.5%) candidates failed. Out of those who passed 159 (9.8%) and 45 (2.8%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to understand the requirements of the question. They ended up describing types of variances to be reported.

QUESTION 4: COSTING AND BUDGETING

Candidates were required to use the given information to:

- (a) Advise management which of the products should be processed further and which should be sold at split off point if volume is used to share common cost.
- (b) Identify and explain briefly **three** similarities and **two** differences between activity based costing and the traditional system of assigning overheads to products.
- (c) Explain the following concepts and describe their application in responsibility accounting:

- (i) The controllability principle
- (ii) Budgetary slacks

Candidates' performance in this question was not satisfactory. Out of 1,500 candidates who answered the question only 13 (0.9%) candidates passed while the remaining 1,487 (99.1%) candidates failed. Out of those who passed 12 (0.8%) and 01 (0.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Candidates confused between ABC costing and marginal costing, they also failed to differentiate control as management function from that of reporting centres.

QUESTION 5: DECISION MAKING TECHNIQUES

Candidates were required to use the given information to:

- (a)
 - (i) Compute the number of units for each product category that should be purchased for the company to breakeven.
 - (ii) If the Company wishes to attain a target profit of TZS.49,600,000, determine units of each category to be purchased and sold.
- (b)
 - (i) Compute breakeven point and net profit if the sales volume is TZS.5,000,000.
 - (ii) If 25% of the variable costs of the Company is labour cost, what will be the effect on breakeven point and the profit when labour efficiency decreases by 5%?

Candidates' performance in this question was not satisfactory. Out of 1,413 candidates who answered the question only 31 (2.2%) candidates passed while the remaining 1,382 (97.8%) candidates failed. Out of those who passed 15 (1.1%), 15 (1.1%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively

Most candidates failed to determine the total fixed cost as well as the weighted contribution margin. They also failed to compute the net profit because they failed to determine the related TFC. They also failed to establish the effect of decrease in labour efficiency in calculating charges in VC.

QUESTION 6: BUDGETING AND CONTROL

Candidates were required to use the given information to prepare a Cash Budget for the given company for four months of operations from the given period of time.

Candidates' performance in this question was not satisfactory. Out of 1,528 candidates who answered the question only 556 (36.4%) candidates passed while the remaining 972 (63.6%) candidates failed. Out of those who passed 396 (25.9%), 114 (7.5%) and 46 (3.0%) candidates scored pass, credit and distinction marks respectively

Candidates failed to make covert adjustments before preparing the cash budget.

IV: GENERAL OBSERVATIONS

(a) Assessment of the Paper

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question. The panel of markers also found the paper to be well balanced. The paper had a good mixture of theoretical and computational questions.

(b) Candidates' overall performance

Candidates' performance in this examination paper was not satisfactory. Out of 1,868 candidates who answered the examination only 550 (29.4%) candidates passed while the remaining 1,318 (70.6%) candidates failed. Out of those who passed 533 (28.5%) and 17 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

The candidates' over-all performance in the subject is as shown on table 8.1.9

TABLE 8.1.9

B5 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	1,318	533	17	00	1,868
PERCENTAGE	70.6	28.5	0.9	0.0	100

TABLE 8.1.10

B5 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
275	31.0	550	29.4

B6 MANAGEMENT, GOVERNANCE AND ETHICS

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this examination paper is to test candidates' ability to apply principles of strategic management, good governance and business ethics management and administrative functions of an organisation.

II: STRUCTURE OF THE PAPER

The paper had two sections A and B, with six questions carrying 20 marks each. Candidates were required to answer question one in section A and any other four out of five questions in Section B

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

The following topics were tested in this paper:-

QUESTION 1: STRATEGIC ANALYSIS, ETHICS AND GOVERNANCE

Candidates were required to use given information to:-

- (a) Describe the driven forces that will require the business managers to engage themselves in the strategic management activities.
- (b)
 - (i) Briefly explain the four categories of stakeholders who fall under the categories of connected stakeholders.
 - (ii) Explain the link between good corporate governance and the stakeholders who fall under connected stakeholders' group mentioned in (b) (i) above.
- (c) State the correct meaning of "Ethics" and "morality" as used in the real world.
- (d) Evaluate the five business ethical challenges that have attracted global concern.

Candidates' performance in this question was satisfactory. Out of 876 candidates who answered the question, 389 (44.4%) candidates passed while the remaining 487 (55.6%) candidates failed. Out of those who passed 259 (29.6%), 115 (13.1%) and 15 (1.7%) candidates scored pass, credit and distinction marks respectively

Some candidates confused between 'driving forces' and 'Porters Force'.

QUESTION 2: ORGANISATIONAL STRUCTURE; INSTITUTIONAL STAKEHOLDERS; ETHICAL THEORY

Candidates were required to use the given information to:-

- (a) Name and discuss various types of organizational structure that can be adopted by business companies.
- (b) Discuss the importance of institutional shareholders in promoting good governance practices in their Companies.
- (c) With an example, show how Ethical Pluralism Theory applies in the decision making in a particular case.

Candidates' performance in this question was satisfactory. Out of 585 candidates who answered the question, 374 (63.9%) candidates passed while the remaining 211 (36.1%) candidates failed. Out of those who passed 218 (37.3%), 98 (16.8%) and 58 (9.9%) candidates scored pass, credit and distinction marks respectively.

No major weakness was noted in this question.

QUESTION 3: STRATEGY IMPLEMENTATION; AGENCY CONFLICT; ETHICAL DILEMMA

Candidates were required to use the given information to:-

- (a) Elaborate five activities that can facilitate effective strategic implementation process
- (b) Apply the theory to show different ways in which "agency conflict" can arise.
- (c) Explain the possible course of action you would take as a manager to solve this ethical dilemma.

Candidates' performance in this question was satisfactory. Out of 798 candidates who answered the question, 390 (48.9%) candidates passed while the remaining 408 (51.1%) candidates failed. Out of those who passed 349 (43.7%) and 41 (5.1%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

No major weakness was noted in this question.

QUESTION 4: DEFENSIVE STRATEGY; RISK APPETITE; MANAGING RISKS; ETHICAL STANDARDS

Candidates were required to use the given information to:-

- (a) (i) Analyse how defensive strategy is used as a way to achieve organizational intended results.
(ii) Demonstrate how defensive strategy is linked to painful feelings of both the management and employees.
- (b) (i) Define the terms "Risk appetite" and Risk tolerance" as used in corporate governance.

- (ii) Show how Board of Directors is responsible for managing risks.
- (c) Discuss the importance of emphasizing the use of ethical standards at workplaces.

Candidates' performance in this question was not satisfactory. Out of 702 candidates who answered the question only 171 (24.4%) candidates passed while the remaining 431 (75.6%) candidates failed. Out of those who passed 141 (20.1%), 29 (4.1%) and 01 (0.1%) candidates scored pass, credit and distinction marks respectively.

Candidates did not have clear understanding of the aspects of defensive strategy.

QUESTION 5: CUSTOMER SATISFACTION; IDEAL BOARD OF DIRECTORS; ETHICAL THEORY

Candidates were required to use the given information to:-

- (a) Enumerate essential requirements which shall be applied to create maximum customer satisfaction and retention.
- (b) Explain the characteristics of directors as board members and briefly state whether the board of given company displays any traits of an ideal board of directors.
- (c) Using Relativism Ethical Theory argue for or against the decision of Tanzanian Government to ban some artistic works in the country.

Candidates' performance in this question was satisfactory. Out of 839 candidates who answered the question, 380 (45.3%) candidates passed while the remaining 459 (54.7%) candidates failed. Out of those who passed 264 (31.5%), 96 (11.4%) and 20 (2.4%) candidates scored pass, credit and distinction marks respectively

No major weakness noted in this question, however, some candidates failed to explain the traits of an ideal Board of Directors.

QUESTION 6: STRATEGIC BUSINESS UNIT; BOARD OF DIRECTORS; GOLDEN RULE MODEL

Candidates were required to use the given information to:-

- (a) Demonstrate how would you distinguish Strategic Business Unit (SBU) from normal business units?
- (b) Advise the board of directors on the scope of their roles and duties in ensuring compliance with good corporate governance principles.
- (c) Apply the golden rule model to elaborate ethical ways of treating people in different organizations.

Candidates' performance in this question was satisfactory. Out of 581 candidates who answered the question, 406 (69.9%) candidates passed while the remaining 175 (30.1%) candidates failed. Out of those who

passed 261 (44.9%), 135 (23.2%) and 10 (1.7%) candidates scored pass, credit and distinction marks respectively

No major weakness noted in this question.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Paper**

The panel of examiners found the paper to be quite adequate in terms of the questions examined and time allocated for each question, with a wider spread of topics within the syllabus.

(b) **Candidates' overall performance**

Candidates' performance in this examination paper was satisfactory. Out of 876 candidates who answered the examination, 512 (58.4%) candidates passed while the remaining 364 (46.1%) candidates failed. Out of those who passed 469 (53.5%) and 43 (4.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 8.1.11

TABLE 8.1.11

B6 CANDIDATES' PERFORMANCE ANALYSIS

CLASSIFICATION OF MARKS	00-39	40-59	60-79	80-100	TOTAL
NO. OF CANDIDATES (FREQUENCY)	364	469	43	00	876
PERCENTAGE	41.6	53.5	4.9	0.0	100

TABLE 8.1.12

B6 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
328	54.3	512	58.4

INTRA LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE – FOUNDATION AND INTERMEDIATE

Under the revised examination scheme and syllabi, the Board does not allow its candidates to sit both levels. However, it allowed those who were referred to sit for a referral paper and a full level, during the transitional period.

The analysis below shows performance of the 454 candidates who sat for examination papers in both Foundation and Intermediate levels.

The performance is as indicated hereunder:

S/No.	COMBINATION	FOUNDATION AND INTERMEDIATE	
		Number	Percent
1	Pass Both	103	22.7
2	Pass FOUND, Partial Pass INTER	130	28.6
3	Pass FOUND, Fail INTER	83	18.3
4	Partial Pass FOUND, Pass INTER	0	0.00
5	Partial Pass Both	0	0.00
6	Partial Pass FOUND, Fail INTER	27	5.9
7	Fail FOUND, Pass INTER	0	0.00
8	Fail FOUND, Partial Pass INTER	79	17.4
9	Fail Both	32	7.0
	Total	454	100%

FINAL LEVEL EXAMINATIONS

The Final Level examinations are the last level of the three-tier professional examination system of the Board.

The final level examinations consist of four subjects as mentioned hereunder: -

- C1** Corporate Reporting
- C2** Auditing and Assurance
- C3** Business and Corporate Finance
- C4** Public Finance and Taxation II

These examination papers have been tested for the tenth time in this examination session.

The examination draws candidates from: -

- (a) Candidates who were referring P15 Financial Reporting II and P20 Contemporary Issues in Accounting in the phased out syllabus where these candidates sat for C1 Corporate Reporting in the current syllabus
- (b) Candidates who were referring P18 Auditing and Assurance Services in the phased out syllabus where these candidates sat for C2 Auditing and Assurance Services
- (c) Candidates who were referring P16 International Finance in the phased out syllabus where these candidates sat for C3 Business and Corporate Finance in the current syllabus and
- (d) Candidates who were referring P17 Public Finance and Taxation in the phased out syllabus where these candidates sat for C4 Public Finance and Taxation II in the current syllabus

The performance of the candidates who attempted both modules is shown at the end of the level's report.

GENERAL OBSERVATIONS

During the May 2019 examination session, 1,971 candidates sat for Final Level examinations out of whom 402 (20.4%) have passed this level and therefore eligible for the award of STATEMENT OF SUCCESS, 706 (35.8%) have passed some of the subjects while 863 (43.8%) have failed the examinations.

The general performance subject-wise for the final level examination in this session is as shown on Table 9.1

TABLE 9.1
MODULE E SUBJECT -WISE PERFORMANCE ANALYSIS:
MAY 2018 AND MAY 2019

Code	Subject	Performance					
		May 2018			May 2019		
		Entries	Pass	%	Entries	Pass	%
C1	Corporate Reporting	649	190	29.3	1,038	342	32.9
C2	Auditing and Assurance	670	178	26.6	1,053	477	45.3
C3	Business and Corporate Finance	574	209	36.4	1,105	440	39.8
C4	Public Finance and Taxation II	592	419	70.8	738	372	50.4

C1 CORPORATE REPORTING

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to financial reporting standards and corporate law in preparing, analysing and evaluating corporate reports by entities, both in the private and public sectors.

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one which carried 40 % of the total marks was compulsory

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: CONSOLIDATED FINANCIAL STATEMENTS

Candidates were required to use the given information to:-

- (a) Prepare the consolidated Statement of Financial Position for the given company on the given period of time.
- (b) Advise the given shareholder on the difference between "equity", "liability", and "contingent liability", and on the proposed accounting treatment of the contingent payments on acquisition of the given share holding company.
- (c) Explain how the sale of the 8% interest in the given company should be dealt with in the group financial statements for the given year end. You should assume that the given shareholder obtained control over the other shareholding company by virtue of holding majority of the equity interest.
- (d) State the justification of this requirement with suitable reference from the IASB Conceptual framework.

Candidates' performance in this question was not satisfactory. Out of 1.038 candidates who answered the question, only 12 (1.2%) candidates scored pass marks while the remaining 1.026 (98.8%) candidates failed. There were neither credit nor distinction marks in this questions.

Candidates showed poor understanding of the whole topic on consolidation as they failed to; compute goodwill on consolidation, compute non-controlling interest, computing value retained earnings, fail to arrive at share value after purchase subsidiary by share exchange and also failed to compute value of loan note issued for share exchange.

QUESTION 2: ACCOUNTING STANDARD IFRS 15 AND IFRS FOR SMES

Candidates were required to use given information to:-

- (a) Discuss how the given items would be treated in the financial statements of the given company for the given year end. Include the

amounts to be reported in relevant components of financial statements in relation to each of the items.

- (b) Use the given information to:-
- (i) Discuss whether it was necessary to develop IFRS specifically for SMEs.
 - (ii) Explain how existing standards could be modified to meet the needs of SMEs.

Candidates' performance in this question was not satisfactory. Out of 502 candidates who answered the question, only 13 (2.6%) candidates scored pass marks while the remaining 489 (97.4%) candidates failed. There were neither credit nor distinction marks in this questions.

Part (b) of the question was not well scored as candidates failed to indicate how the given items would be treated in the financial statements based on IFRS 15 requirements.

QUESTION 3: FINANCIAL AND BUSINESS ANALYSIS

Candidates were required to use the given information to:-

- (a)
 - (i) Prepare for the given company the equivalent ratios to those provided by the given agency.
 - (ii) Assess the financial and operating performance of the given company in comparison to its sector averages.
 - (iii) Explain four possible limitations on the usefulness of the above comparison.
- (b) Explain important performance indicators expected to be reported regarding environment and social factors under Global Reporting Initiative (GRI).

Candidates' performance in this question was not satisfactory. Out of 902 candidates who answered the question, only 255(28.3%) candidates scored pass marks while the remaining 647 (71.7%) candidates failed. There were neither credit nor distinction marks in this questions.

Most candidates failed to comprehend the requirements of the question.

QUESTION 4: REPORTING AND REPORTING INFORMATION FOR FINANCIAL STATEMENTS AND NOTES

Candidates were required to use the given information to:

- (a) State the importance of disclosing Diluted Earnings Per Share (DEPS).

According to IAS 33: *Earning Per Share (EPS)*, calculate the basic and diluted EPS for the given year end.

- (b) Use the given information to:
- (i) Explain why the information content of financial statements is improved by the inclusion of segmental data on individual business segments.
 - (ii) Discuss how IFRS 8: *Operating Segments* requires that segments be analysed.

Candidates' performance in this question was satisfactory. Out of 501 candidates who answered the question, 283 (56.5%) candidates passed while the remaining 218 (43.5%) candidates failed. Out of those who passed 171 (34.1%), 90 (18.2%) and 22 (4.4%) candidates scored pass, credit and distinction marks respectively

Those who failed were unable to calculate the diluted earnings per share.

QUESTION 5: ACCOUNTING POLICIES, ESTIMATES AND ERRORS

Candidates were required to use the give information

- (a) Use the given information to:-
- (i) Define an accounting policy according to IAS 8 and explain briefly the difference between an accounting policy and an accounting estimate.
 - (ii) Outline the required treatment for:
 - (1) a change in accounting policy,
 - (2) a change in accounting estimate and
 - (3) a correction of an error.
- (b) Use the given information to restate the given figures from financial statements, including comparatives, incorporating the adjustments you deem necessary as a result of the fraud. Candidates were required to ignore the effect of taxation. Disclosure notes were not required.

Candidates' performance in this question was satisfactory. Out of 670 candidates who answered the question, 238 (35.5%) candidates passed while the remaining 199 (%) candidates failed. Out of those who passed 171 (34.1%), 90 (18.2%) and 22 (4.4%) candidates scored pass, credit and distinction marks respectively.

Most candidates failed to apply the accounting treatment for the correction of errors due to frauds while others failed to outline the accounting treatment for changes in policies, estimates and errors.

QUESTION 6: ISSUING OF SHARES AND IAS 19: EMPLOYMENT BENEFITS

Candidates were required to use the given information to:

- (a) Show the impact of granting the share options on the financial statements of the given company for the given period of time. Ignore deferred tax.
- (b) Advise the accountant on the comprehensive disclosure requirements as per IAS 19: *employee benefits* in relation to the given two items.

Candidates' performance in this question was not satisfactory as all 412 candidates who answered the question failed.

Possibly the question was not well understood by the Candidates as they failed it.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) **Candidates' overall performance of the paper**

Candidates' performance in this examination paper was not satisfactory. Out of 1,038 candidates who answered the examination only, 342 (32.9%) candidates passed while the remaining 696 (67.1%) candidates failed. Out of those who passed 318 (30.6%) and 24 (2.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.1

TABLE 9.1.1

C1 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	696	318	24	00	1,038
Percentage	67.1	30.6	2.3	0.0	100

TABLE 9.1.2

C1 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

May 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
190	29.3	342	32.9

C2 AUDITING AND ASSURANCE SERVICES

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply auditing and assurance standards and relevant laws in undertaking and managing auditing and assurance engagements in complex auditing and reporting situations.

II: STRUCTURE OF THE QUESTIONPAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: PLANNING AND UNDERTAKING AUDIT WORK

Candidates were required to use the given information to:-

- (a) Use the given information to:-
 - (i) In respect of the payroll system for given company identify and explain any four key controls which the auditor may seek to place reliance on. For each control identified, describe a test of control the auditor should perform to assess if the control is operating effectively.
 - (ii) Identify and explain any four deficiencies in the given company's payroll system and provide recommendations to address each of these deficiencies
- (b) *Identify and evaluate any two significant threats as per the Code of Ethics for Professional Accountants raised in the case and recommend the safeguards to either eliminate or reduce the threats to an acceptable level.*
- (c) Discuss why is it important for auditors to carry out some procedures before accepting such nomination for appointments.
- (d) Use the given case to:-
 - (i) Evaluate the inherent limitations in both internal controls and the audit process itself.
 - (ii) Explain why these limitations may result into failure to detect a fraud even when the audit is properly performed.
 - (e) Use the given case to explain any five matters the auditor should consider in determining whether a deficiency in internal controls is significant.

Candidates' performance in this question was not satisfactory. Out of 1,053 candidates who answered the question only 120 (11.4%) candidates passed while the remaining 933 (88.6%) candidates failed. Out of those who passed 110 (10.4%) and 10 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Some candidates failed to differentiate between deficiency from deficit, others mixed up principles of code of ethics and three threats to code of ethics.

QUESTION 2: PLANNING AND UNDERTAKING AUDIT EVIDENCE

Candidates were required to:

- (a) Identify and explain any four financial statement assertions relevant to classes of transactions and events for the year under audit; and for each identified assertion describe a substantive procedure relevant to the audit of revenue.
- (b) Use the given information to describe substantive procedures you would perform to obtain sufficient and appropriate audit evidence in relation to each of the above three matters.

Candidates' performance in this question was not satisfactory. Out of 682 candidates who answered the question only 139 (20.4%) candidates passed while the remaining 543 (79.6%) candidates failed. Out of those who passed 128 (18.8%) and 11 (1.6%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates listed balance sheet assertions without considering revenue which is not a balance sheet element. Others failed to describe procedures to obtain evidence in relation to receivables different from circularization.

QUESTION 3: DRAWING CONCLUSIONS AND REPORTING

Candidates were required to use given information to:-

- (a) Critically appraise the appropriateness of this audit opinion.
- (b) (i) Explain the reasons for the apparently inevitable lengthening of the audit report in recent decades.
- (ii) With specific reference to the most recent changes, discuss the extent to which readers have benefited or otherwise as a result of the longer audit report format.

Candidates' performance in this question was not satisfactory. Out of 304 candidates who answered the question only 61 (20.1%) candidates passed while the remaining 243 (79.9%) candidates failed. Out of those who passed 52 (17.1%), 08 (2.6%) and 01 (0.3%) candidates scored pass, credit and distinction marks respectively

Some candidates responded by explaining issues of audit report while part (a) of the question was about audit opinion. Others answered the question by rephrasing the proposed audit opinion whereas the

requirement was to appraise critically the appropriateness of the audit opinion.

QUESTION 4: ADJUSTING AND NON ADJUSTING EVENTS

Candidates were required to use the given information to:-

- (a) Prepare a brief presentation which discuss:
 - (i) The two types of subsequent events, giving examples of each.
 - (ii) The relationship between “going concern” and the “types of subsequent event”.
- (b) Review each of the six events above and advise with reasons:
 - (i) If it is an adjusting or non-adjusting event, and
 - (ii) The impact of the above events (if any) on the given company’s financial statements.

Candidates’ performance in this question was satisfactory. Out of 968 candidates who answered the question, 856 (88.4%) candidates passed while the remaining 12 (11.5%) candidates failed. Out of those who passed 218 (22.5%), 359 (37.1%) and 279 (28.8%) candidates scored pass, credit and distinction marks respectively

QUESTION 5: PLANNING AND UNDERTAKING WORK: RELIANCE OF THE WORK OF EXPERT; EVALUATION OF ACCOUNTING TREATMENTS

Candidates were required to use the given information to:-

- (a) Discuss any six factors that given associates should consider when placing reliance on the work of give chief valuer.
- (b) Analyse the acceptability of the accounting treatment adopted by the given company for kitchen equipment.
- (c) Explain any five appropriate substantive procedures that the auditor could perform in order to verify:
 - (i) Land and buildings and
 - (ii) New restaurant

Candidates’ performance in this question was not satisfactory. Out of 462 candidates who answered the question only 113 (24.5%) candidates passed while the remaining 349 (75.5%) candidates failed. Out of those who passed 101 (21.9%), 11 (2.4%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively

Most candidates could not clearly identify and discuss factors that auditor should consider when placing reliance on the work of experts. Some could not be able to explain appropriate substantive procedures that the auditors could perform on land and building by using the case given in the question.

QUESTION 6: EXTERNAL AUDIT; ASSESSMENT OF RISKS, INTERNAL CONTROLS; INTERNAL AUDIT IN THE PUBLIC SECTOR

Candidates were required use the information to: -

- (a) (i) Describe the duties of the CAG in pursuing value for money audit.
- (ii) Briefly discuss the usefulness of value for money audits in public sector.
- (b) (i) Identify any four deficiencies in the given company Board's structure and proposed new non-executive directors.
- (ii) Explain the suitability of given marketing director to serve as the Chairperson of the Audit Committee.
- (iii) State any four factors an entity might consider when assessing the need for an internal audit function.

Candidates' performance in this question was not satisfactory. Out of 750 candidates who answered the question only 70 (9.3%) candidates passed while the remaining 680 (90.7%) candidates failed. Out of those who passed 63 (8.4%) and 07 (0.9%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) **Candidates' overall performance of the paper**

Candidates' performance in this examination paper was satisfactory. Out of 1,053 candidates who answered the examination, 477 (45.3%) candidates passed while the remaining 576 (54.7%) candidates failed. Out of those who passed 463 (44.0%) and 14 (1.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.3

TABLE 9.1.3

C2 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	576	463	14	00	1,053
Percentage	54.7	44.0	1.3	0.0	10

TABLE 9.1.4

C2 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

MAY 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
178	26.6	477	45.3

C3 BUSINESS AND CORPORATE FINANCE

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply business and financial theories, concepts and analytical frameworks in evaluating and assessing business strategy, business and financing options as well as financial engineering products and provide advice based on such assessments.

II: STRUCTURE OF THE QUESTIONPAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: STRATEGIC ANALYSIS

- (a) Candidates were required to use given information to use the Ansoff's model, to advise the given company's management on the strategies they should use to grow their business, specifying at least three actions or approaches they should take to maximize their chances of success for each strategy one has propose.
- (b) Discuss the key characteristics of the maturity stage of a product life cycle. Suggest viable strategic choices for a product in this stage.
- (c) Candidates were required to use the given information to:
 - (i) Explain the nature and extent to which human and behavioural relations affect financial planning and control.
 - (ii) Explain some of the conflicts of interest which could exist between management and employees, and between management and shareholders.

Candidates' performance in this question was not satisfactory. Out of 1,105 candidates who answered the question only 65 (5.9%) candidates passed while the remaining 1,040 (94.1%) candidates failed. Out of those who passed 59 (5.3%) and 06 (0.4%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates who failed the question had approached the question wrongly and failure to link the question with the concepts.

QUESTION 2: FINANCIAL ENGINEERING AND PLANNING; RISK MANAGEMENT

- (a) Using the exchange rate between the Tanzanian shillings (TZS) and the US dollar (USD) as a case, discuss any four (4) fundamental causes of exchange rate fluctuations.
- (b) Candidates were required to use the given information to:-
 - (i) Evaluate, whether or not an interest rate swap that is beneficial to both firms may be arranged. Ignore taxation.
 - (ii) Calculate the net savings made by each party in each of the first two years of the swap.
 - (iii) Comment on the possible benefits to a company of undertaking an interest rate swap.

Candidates' performance in this question was satisfactory. Out of 968 candidates who answered the question, 479 (49.5%) candidates passed while the remaining 489 (50.5%) candidates failed. Out of those who passed 366 (34.7%), 111 (11.5%) and 02 (0.2%) candidates scored pass, credit and distinction marks respectively

Candidates who failed were unable to compute the net savings of the company for the period of each year.

QUESTION 3: FINANCING

- (a) Candidates were required to use the given information to:
 - (i) Calculate the annual instalment that would be payable under the bank loan. Also calculate how much would represent the principal repayment, and how much would represent interest charges, in each of the four years and in total.
 - (ii) What is the before-tax rate of return to the lessor implied by the terms of the proposed lease agreement, and how does it compare with the rate of interest on the bank loan?
 - (iii) Discuss the possible advantages to a company like Jumbo Limited of leasing the equipment rather than acquiring it with a bank loan.
- (b) Compare and contrast a finance lease and an operating lease as a form of short -to medium term financing.

Candidates' performance in this question was not satisfactory. Out of 306 candidates who answered the question only 05 (1.6%) candidates passed while the remaining 301 (98.4%) candidates failed. Out of those who passed 04 (1.3%) and 01 (0.3%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Almost all candidates showed poor understanding on leasing.

QUESTION 4: FINANCIAL ENGINEERING; MANAGING RISKS

- (a) Candidates were required to use the given statement to:-
 - (i) Briefly explain the different categories of participants in derivative markets
 - (ii) Discuss any three (3) key functions of derivative instruments and markets.
- (b) (i) Calculate the net TZS. receipt that the given company can expect from its transactions if the company hedges the exchange risk (after carrying out exposure netting) using each of the following alternatives:
 - a. The forward foreign exchange market.
 - b. The money market
- (ii) Recommend the most financially advantageous alternative for Beseni Company.

Candidates' performance in this question was satisfactory. Out of 1,006 candidates who answered the question, 400 (39.7%) candidates passed while the remaining 606 (60.2%) candidates failed. Out of those who passed 311 (30.9%), 86 (9.5%) and 03 (0.3%) candidates scored pass, credit and distinction marks respectively.

Candidates showed weaknesses in deciding which exchange rate to use. Others confused functions of derivative instruments and markets with other functions of other types of financial markets and economic variables.

QUESTION 5: FINANCING; ISSUE OF NEW CAPITAL, GEARING AND CAPITAL STRUCTURE

- (a) Explain the concept of securitization, its main objectives and how it is used by financial institutions.
- (b) Use the given information to:-
 - (i) Evaluate the effect of using the net rights issue funds to redeem the loan notes on the wealth of the shareholders of given company.
 - (ii) Discuss whether given company might achieve its optimal capital structure following the rights issue.

Candidates' performance in this question was not satisfactory as all 89 candidates who answered the question failed.

All candidates who answered this question failed to explain the concept of securitization and how it works under financial institutions.

They also failed to evaluate the effect of right of issue to redeem the loan and its impact on shareholder's wealth.

QUESTION 6: WORKING CAPITAL; MANAGEMENT AND FINANCIAL ENGINEERING AND PLANNING

Candidates were required to use the given information to:-

- (a) (i) Briefly discuss the objectives and the central role of working capital management in financial management.
- (ii) Explain any three policies with regard to the level of investment in working capital.
- (b) (i) Provide a brief explanation on how FRAs work.
- (ii) Estimate the effective lending and borrowing rates should the LIBOR turn out to be 3.5%. Advise the Managing director accordingly.

Candidates' performance in this question was satisfactory. Out of 923 candidates who answered the question, 543 (58.8%) candidates passed while the remaining 380 (41.2%) candidates failed. Out of those who passed 452 (49.0%), 81 (8.8%) and 10 (1.1%) candidates scored pass, credit and distinction marks respectively

Those who failed were unable to make proper computations.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) **Candidates' overall performance of the paper**

Candidates' performance in this examination paper was satisfactory. Out of 1,105 candidates who answered the examination, 440 (39.8%) candidates passed while the remaining 665 (60.2%) candidates failed. Out of those who passed 434 (39.3%) and 06 (0.5%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.5

TABLE 9.1.5

C3 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	665	434	06	00	1,105
Percentage	60.2	39.3	0.5	0.0	100

TABLE 9.1.6

C3 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

MAY 2018		May 2019	
No. of candidates passed	%	No. of candidates passed	%
209	36.4	440	39.8

C4 PUBLIC FINANCE AND TAXATION II

I: PRINCIPAL LEARNING OUTCOME

Principal learning outcome of this paper is to test candidates' ability to apply knowledge of public finance, tax laws and Financial Reporting Standards and Corporate Law in preparing, analysing and evaluating corporate reports by entities, both in the private and public sectors.

II: STRUCTURE OF THE QUESTION PAPER

This examination paper comprised two sections with six questions. Candidates were required to answer four questions. Question one carried 40% of the total marks was compulsory.

III: TOPICS EXAMINED AND CANDIDATES' PERFORMANCE

In this paper, topics examined and candidates' performances were as follows:

QUESTION 1: BASIC PROVISIONS OF INCOME TAX; DOUBLE TAXATION TREATIES

Use the given information to:

- (a) (i) Calculate the chargeable income for the given company for the given year end.
- (ii) Calculate each partner's share of the taxable income for the given year end.
- (iii) Briefly explain the tax implications of partners making loans to partnerships.
- (b) (i) Calculate the given employee's chargeable employment income for given year and show treatment of each item.
- (ii) Calculate the given employee's total taxable income for given year.
- (c) Explain the main methods of giving double taxation relief to entities with overseas earnings.

Candidates' performance in this question was not satisfactory. Out of 738 candidates who answered the question only 130 (17.6%) candidates passed while the remaining 608 (82.4%) candidates failed. Out of those who passed 125 (16.9%) and 05 (0.7%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate each partner's share of the taxable income for the given year end. Some failed to explain the tax implications of partners making loans to partnerships.

**QUESTION 2: TAXATION OF MULTINATIONAL CORPORATIONS;
DOUBLE TAXATION TREATIES**

Use the given information to:

- (a) Describe what is meant by the term “transfer pricing” and explain why it is a major issue in international taxation.
- (b) Give two examples of how a transfer pricing arrangement might work.
- (c) To comment on the statement that “the principal means of countering transfer pricing arrangements is through entering into a double taxation agreement based on the OECD Model Agreement.” Candidates were required to explain the answer.

Candidates’ performance in this question was not satisfactory. Out of 491 candidates who answered the question only 172 (35.0%) candidates passed while the remaining 319 (65.0%) candidates failed. Out of those who passed 146 (29.7%), 21 (4.3%) and 05 (1.0%) candidates scored pass, credit and distinction marks respectively

Majority of candidates were very clear on the meaning of the concept of transfer pricing, however, they were unable to illustrate how it works, instead they concentrated on the methods of setting transfer pricing. Demonstrating how transfer pricing works is more than identifying the methods used. It also seems that almost all candidates who answered the question have limited knowledge regarding the contents and context of double taxation agreement under OECD model. They are not aware of the practical and relevant ways of dealing with transfer pricing arrangements.

QUESTION 3: INCOME TAXATION

Candidates were required to use the given information to:

- (a) Explain the meaning of ‘year of income’ for tax purposes.
- (b) (i) Give explanations if the income of DUCAA qualify for tax exemption according to Income Tax Act CAP 332. Candidates were required to justify their answers with necessary computations.
- (ii) Apply the provisions of the Income Tax Act CAP 332 to determine the adjusted taxable income for DUCAA, (if any) for the year 2018.

Candidates’ performance in this question was satisfactory. Out of 454 candidates who answered the question, 231 (50.1%) candidates passed while the remaining 223 (49.1%) candidates failed. Out of those who passed 188 (41.4%), 42 (9.3%) and 01 (0.2%) candidates scored pass, credit and distinction marks respectively.

Those who failed were unable to adjust business and investment income accordingly.

QUESTION 4: TAX AND EXPENDITURE INCIDENCE: CONCEPTS AND PRINCIPLES; BASIC PROVISIONS OF THE INCOME TAX; TAXATION OF NON-RESIDENTS, INVESTMENTS AND HOLDING COMPANIES

Candidates were required to use the given information to:-

- (a) Describe four main factors that determine tax incidence
- (b) Calculate penalties and interest that will be required to be paid on that given time. Assume statutory interest rate is 1% per annum.
- (c) Compute repatriated income during the year.

Candidates' performance in this question was not satisfactory. Out of 361 candidates who answered the question only 111 (30.7%) candidates passed while the remaining 250 (69.3%) candidates failed. Out of those who passed 96 (26.6%) and 15 (4.2%) candidates scored pass and credit marks respectively. No candidate scored distinction marks in this question.

Most candidates failed to calculate interest of failing to pay tax as well as repatriated income. Others failed to calculate unrelieved loss as part to arrive at repatriated income.

QUESTION 5: INCOME TAX LAW

Candidates were required to use the given information to:-

- (a) Advise the given person on whether she is required to file a return, referring to the relevant provisions in the income tax law.
- (b) (i) Calculate the amount of tax as per MBL's self-assessment.
(ii) Calculate the minimum amount of tax that MBL must have paid to get ahead with filling the objection, and state the other conditions MBL, must have complied with to make the objection admitted.
(iii) Explain your understanding of treatment of the allowance for impairment of receivables, referring to the principles of deductions under the Income Tax Act CAP 332.
(iv) Comment on MBL's position that they should be allowed the deduction on grounds that IFRSs required expensing the amount.

Candidates' performance in this question was not satisfactory. Out of 363 candidates who answered the question only 133 (36.6%) candidates passed while the remaining 230 (63.3%) candidates failed. Out of those who passed 102 (28.1%), 28 (7.7%) and 03 (0.8%) candidates scored pass, credit and distinction marks respectively

Most candidates demonstrated poor understanding of the provisions in the ITA that provides for the requirements for one to file returns and those exempted. Some candidates explained impairment in the context of IAS 36 but failed to provide explanation of the concept in terms of allowance for doubtful debt for tax purposes.

QUESTION 6: PUBLIC SECTOR AND NATIONAL INCOME ACCOUNTS

Candidates were required to use the given information to:-

- (a) Explain what do they understood by the terms, “National and Gross Domestic Product (GDP)”.
- (b) Compute the country’s
 - (i) Net National Product at Market Price.
 - (ii) Net Domestic Product at Market Price.

Candidates’ performance in this question was not satisfactory. Out of 550 candidates who answered the question only 183 (33.7%) candidates passed while the remaining 367 (66.7%) candidates failed. Out of those who passed 71 (12.9%), 28 (5.1%) and 84 (15.3%) candidates scored pass, credit and distinction marks respectively

Some candidates applied two methods when calculating Net National Product and Net Domestic Product instead of using one method of their preference.

IV: GENERAL OBSERVATIONS

(a) **Assessment of the Examination**

The panel of examiners found that the question had an appropriate mixture of questions, the distribution of marks and the time allocated was adequate. The paper had easy and difficult questions which were all within the prescribed syllabus.

(b) **Candidates' overall performance of the paper**

Candidates' performance in this examination paper was satisfactory. Out of 738 candidates who answered the examination, 372 (50.4%) candidates passed while the remaining 366 (49.6%) candidates failed. Out of those who passed 345 (46.7%), 27 (3.7%) candidates scored pass and credit marks respectively. No candidates scored distinction marks in this examination paper.

The candidates' over-all performance in the subject is as shown on table 9.1.7

TABLE 9.1.7

C4 CANDIDATES' PERFORMANCE ANALYSIS

Classification of Marks	0-39	40-59	60-79	80-100	Total
No. of Candidates (Frequency)	366	345	27	00	738
Percentage	49.6	46.7	3.7	0.0	100

TABLE 9.1.8

C4 COMPARISON OF PASS RATE WITH MAY 2018 EXAMINATIONS

MAY 2018		MAY 2019	
No. of candidates passed	%	No. of candidates passed	%
419	70.0	372	50.4

**INTRA-LEVELS ANALYSIS OF CANDIDATES' PERFORMANCE –
INTERMEDIATE AND FINAL LEVELS**

Under the revised examination scheme and syllabus, the Board does not allow its candidates to attempt both levels. However, it allowed those who were caught in transition from the phased out syllabus to the new syllabus during the transitional period.

The analysis below shows performance of the 194 candidates who sat examination papers in the Intermediate and Final Levels respectively.

Their performance is as indicated hereunder:

S/No.	COMBINATION	INTERMEDIATE & FINAL	
		Number	Percent
1	Pass Both	39	20.1
2	Pass INTER, Partial Pass FINAL	0	0.00
3	Pass INTER, Fail FINAL	76	39.2
4	Partial Pass INTER, Pass FINAL	0	0.00
5	Partial Pass Both	0	0.00
7	Partial Pass INTER, Fail FINAL	79	40.7
8	Fail INTER, Pass FINAL	0	0.00
9	Fail INTER, Partial Pass FINAL	0	0.00
10	Fail Both	0	0.00
	Total	194	100%

CHAPTER III

EXAMINERS' RECOMMENDATIONS TO THE TUTORS AND STUDENTS

In each examination session, the panel of examiners come up with suggestions to both Tutors and Students which are aimed at improving future candidates' performance.

These recommendations arise from shortcomings observed in the course of marking the candidates' scripts.

RECOMMENDATIONS TO TUTORS

Guidance to the candidates

1. Tutors should encourage their students to put more efforts in their studies while preparing for the examinations. They should ensure that only those students who have performed well in the class tests and mock examinations are allowed to sit for the Board's examinations.
2. Tutors should expose their students to examination techniques including how to tackle a question in an examination room.
3. Tutors should encourage their students to read extensively and do a lot of exercises. They should discourage students from cramming the questions and their solutions as this will not assist them during the examinations.
4. Tutors should encourage their students to create a habit of reading current issues and keeping themselves abreast with the issues taking place within and globally. This will assist them in answering the questions that are of general nature and at the same time improve their vocabulary.
5. Tutors should encourage students to devote more time in their studies and help them to obtain relevant materials and reference books for the particular subjects.

Teaching and learning materials

6. Tutors should prepare and update their teaching notes (competence based) that can be made available to their students.
7. Tutors should devote their time to prepare appropriate case study questions and orient students especially those at higher levels on how to tackle case study questions.
8. Tutors should introduce an 'examination technique' topic during the course of training. The examination techniques in one of the crucial areas that play a vital role to students when it comes to answering examination questions.
9. Tutors should make sure that they concentrate on teaching using NBAA Learning Materials and other supplementary relevant learning materials to cover the syllabus adequately. It is important that the tutors should prepare work-plans that guide them in covering the entire syllabus of the subjects they teach.

10. Tutors should devote their time to attend NBAA seminars, workshops and Training of Trainers workshops in order to be aware of current emerging professional issues.

Evaluating the candidates

11. Tutors should at a certain point of time, prepare mock examinations that would test the students understanding and segregate weak from strong students whom should be given more exercises and attention before they can be allowed to register for the examinations. The mock examinations should cover typical examination questions in an examination atmosphere thereby familiarizing the students to similar conditions that they would encounter when taking their examinations.

Effective teaching

12. Tutors should prepare scheme of works/lesson plans that will guide them during the teaching process. Teaching plans have to be provided to enable the students be aware of what has to be covered and at what time.
13. Tutors should ensure that they are using relevant and up-to-date teaching materials in order to avoid misleading the students.
14. Tutors should ensure that they attend short courses regarding teaching methodologies in order to improve their teaching styles and acquire modern teaching methodologies.
15. Tutors should take time to read comments prepared by markers which have been summarized in the Examiners' and Performance Report. By so doing they will understand their shortfalls and improve in the respective areas mentioned by the markers.
16. For the subjects which need practical orientation like auditing, it would be much better for the trainers to invite practicing auditors to teach some of the topics.
17. Tutors should avoid spoon feeding the students, instead they have to apply various participatory teaching methods in order to bring about effective learning among the students.
18. Tutors should in as much as possible try to observe the weaknesses of their students and address them by equipping them with different skills on the subject matter especially on new statutes.
19. Tutors should at all times be up-to-date with emerging teaching techniques and should apply them. Tutors should also apply the techniques that make the learner think more rather than cramming.
20. Tutors should ensure that they equip themselves with knowledge and skills that are required to teach effectively the students under competence based syllabi
21. Tutors should assist students on how to use the learning materials for effectively learning

RECOMMENDATIONS TO STUDENTS

Applying appropriate learning styles

22. Students should develop study schedules that will guide them during the preparations for the examinations and ensure that they have covered each and every topic in the syllabus.
23. Changes taking place in the accounting, auditing, tax, law regimes are vast and hence students should keep up-to-date with those changes. For example definitions and terminologies in accounting and auditing have been modified since the adoption of the International Accounting/Auditing Standards. Students need to know these changes in order to be able to apply them in their course of study and in their work places.
24. Students should develop a culture of reading NBAA Learning materials, various textbooks and journals in order to get an in depth knowledge and understanding of the subject matter.
25. Students should put more effort on Public Sector Accounting/Auditing as it seems they do not give special attention on the area.
26. Students should work hard, think critically and do more practice to enhance their competence and confidence in attempting examination papers.
27. Students should make sure that they respond to the requirements of the question asked rather than answering what has not been asked. They should not formulate their own questions and provide their own answers.
28. Students are required to do comprehensive preparations. They should not base their preparations on occurrence of topics on past examinations.

Self motivation towards learning

29. Students need to take personal initiative to improve their mastery of English Language. This can be achieved in many ways – through reading daily newspapers, magazines, books and through speaking the language. Language limitations has affected majority of candidates as they fail to express themselves properly let alone giving them flexibility in answering the questions.
30. Students should take an initiative of improving their case study analysis. Should seek assistance from their trainers on how to analyze a case study questions.
31. Students should develop their own learning strategies; they should not depend entirely on their trainers.

Assurance of knowledge mastery

32. Students should work hard and not rush to sit for the examinations before they have assured themselves that they are ready for the examinations. They should not take chances and play a game of chance (doing examination is not gambling), hoping that they will find the examinations questions they are familiar with. They need to ensure that they get value for the money they have used as tuition and examination fees.
33. Students to take seriously initiative and effort to cover the whole syllabus requirement material through reading various books, journals and published articles not to concentrate mostly in teaching questions and answers of past examinations.
34. Students should avoid attempting the examination unless they have covered a major part of the respective syllabus; also devote more time in private and group discussions study rather than considering the examination as “going concern”.
35. Students should make a good use of the learning materials in order to improve their learning
36. Students should ensure that they avoid learning through memorisation, instead they have to study and understand subject matters in details

Appropriate preparation for examinations and examination techniques

37. When attempting the examinations, students/candidates are urged to first read the instructions, and then read the questions properly before they start attempting the question. Make a viable choice in case there are optional questions or even the choice of questions they should start attempting.
38. Students should learn how to organize their answers during the examination attempts. This can be achieved through practice.
39. Students should have extensive course contents coverage and attempt many questions in the preparation of their examination in the form of self exercise to build their ability to tackle questions properly and to be able to understand different term used in examinations.
40. Students should ensure that they attend review classes without giving any excuses for not enrolling to these reviews.
41. Students should take time to read about examination techniques that are published regularly in the NBAA Students’ Newsletters and other publications in order to acquire rightful techniques in dealing and answering examination questions.
42. Students should make use of the syllabus outlines during their preparations in order to countercheck that they have adequately covered the syllabus.
43. Students should make use of group discussions in order to enhance their understanding through such discussion.

44. Students should orient themselves with different type of questions, theoretical and computational type of questions and do thorough preparations during the study sessions. They should also equip themselves with analytical skills, especially as at the higher levels in order to be tackle questions that require such skills.
45. Students should change their reading behaviour of memorizing various questions and answers by devoting their time in reading various books and get an insight of the subject matters.
46. Students should make thorough preparation for the examination by reading extensively the recommendations text books to supplement what they are getting from the review classes.
47. Students are advised to apply the following techniques among others in order to pass their examinations.

47.1 Ensuring well coverage of the syllabus

Candidates are required to use the syllabus as their base of determining whether they are ready to sit for the examinations or not. The problem of most candidates is total dependence on the trainers. It is not funny to find a candidate attending a review class without having a syllabus. It is difficult for such a candidate to know what has been covered by the trainer and what has been left out. Some candidates instead of ensuring that they have covered the syllabus adequately they rely on Question and Answers (Qs and As) booklets. Questions and Answers of previous examinations are good but they are not supplements of the syllabus. By reading Question and Answer booklets students cannot get sufficient knowledge about the subject matter. The best way of making use of Qs and as is after the completion of the syllabus to see how examination questions are set and the best ways to approach them.

47.2 Active participation in the classroom sessions

The education system of most countries including Tanzania does not prepare students/candidates to take active role in the classroom. The predominant teaching method used i.e. lecturing is characterized by various shortcomings including: subject experts are not always good teachers, students are passive, learning is difficult to gauge and communication is one way i.e. students are just listening to lectures and do not participate actively. If a student goes to the class waiting for a trainer to come and dish information to be grasped, automatically learning becomes impaired. An effective learning to take place requires the learners to take effective role in the learning process. Experience shows that students who ask questions and pose challenges during the learning process they do well in their examinations. Asking a question or posing a challenge to a trainer does not come from nowhere, it come only if a student is interested to what he is learning. An interested student in the learning process is the one who takes trouble to read what is going to be taught before entering the class. Therefore trainers are required to prepare course outlines derived from the prescribe syllabus so as to enable students to follow. Students can make use of the course outline to prepare on their own before they go to the classroom. The lesson becomes enjoyable when both

students and the trainers are prepared before entering the classroom. In short, student's active role in the class is fundamental factor in the effective learning process.

47.3 Review class attendance

Review classes are quite different from formal schooling. In the formal schooling context trainers exercise authority of controlling students' attendance. They can penalize students who miss classes without genuine reasons. This does not happen in the review classes because those who are attending review classes are heterogeneous. Some are employees, some are self employed, and others are fresh graduates from colleges while others are occupied with various social responsibilities. It becomes difficult for the trainers to control attendance of such categories of learners. But we should bear in mind that at higher level education, classroom attendance is not a responsibility of the trainer. If there is any candidate who misses classes just because there is no one to question about it, such a student must have some problems. No one is expecting to see a student missing a class without having genuine reasons at this level of education. But, generally there is lack of seriousness among most candidates especially in the case of classroom attendance. Candidates are therefore reminded that attending classroom sessions appropriately should be self motivated.

There is a good number of candidates who never attend review classes with confidence that they know each and every thing. They register themselves for examinations as private candidates. Experience shows that candidates who are attending review classes have a far better chance to pass their examinations than those who do not attend. Some of the candidates attend review classes only when they sit for the examinations on the first time but when they are required to refer or re-seat the examinations they neglect to register for review classes. They claim to have adequate and sufficient materials and therefore they can study on their own. This is not always a good decision. Human brain is characterized by the nature of forgetting. A famous study on forgetting textbook materials compared the percentage of material remembered after different intervals of time. The results were as follows:

After 1 day	54% was remembered.
After 7 days	35% was remembered.
After 14 days	21% was remembered.
After 21 days	18% was remembered.
After 28 days	19% was remembered.
After 63 days	17% was remembered.

Remembering what you have heard in lectures is even more difficult to recall because you are not able to slow down, pause, reflect, or to reread unless you take excellent notes! In a study on recall after listening to a lecture, students forgot more than 90% of the points from the lecture after 14 days! (*Engle, Susan: [Context is everything: The nature of memory](#). W.H. Freeman & Co, 1999*). If that is the case, then there is no way a candidate may decide not to attend review classes.

47.4 **Group discussions**

By not sharing one's knowledge of understanding about a particular subject matter a candidate may think that he knows much about the subject but when it comes into examination, such a candidate fails! It is very easy for someone to cheat himself that he knows much about a particular subject matter due to lack of sharing knowledge with others. Going to the library daily or doing daily self-study is not a direct ticket to pass examinations. *There is a belief that when you are taught something by your fellow student who understands the subject matter, the knowledge sticks into your mind than being taught by a trainer.* Group discussions are said to be a good source of learning and sharing of knowledge and experiences due to its nature of open interaction. Although most candidates who are preparing for the professional examinations are facing limited time to organize group discussions, they should not ignore it at all. They should be aware that sometimes it is far better to discuss a subject/topic in a group than going to the library for self study. Group discussion is a potential source of learning but it is ignored by most candidates. Candidates are therefore obliged to form group discussions to discuss various topics especially those which are most difficult or complicated.

47.5 **Practise deep learning**

One of the major factors that lead to poor performance in the examinations is learning things in shallow. Most candidates have ample time to study but they do not do it until the 'late hours'. They keep on saying 'there is enough time to study'. But since time does not go in the favour of anyone in this universe they find themselves running short of time. What follows after this is to make 'ad hoc' preparations. In this case therefore they practise what the psychologists call 'rote learning'. By definition rote learning is a learning technique which avoids understanding the inner complexities and inferences of the subject that is being learned and instead focuses on memorizing the materials so that it can be recalled by the learner exactly the way it was read or heard. In other words, it is learning "just for the test".

The major practice involved in rote learning techniques is learning by repetition, based on the idea that one will be able to recall the meaning of the material the more they repeat it. However, in many fields, especially mathematics and related disciplines, this can often produce poor results.

Rote learning is not the best way of studying. Students are required to study a subject matter in depth. This will make them to own what they have learnt and express it in their own words. In rote learning a student tries to reproduce what he has read as it was read. 'If a student reads something with the aim of reproducing it as it is, that is not understanding. This method limits a student to learn many things because memory capacity for human beings is also limited. Students should also be aware that rote learning does not develop interest to learn. As you memorize new materials the old ones fade out.

47.6 Conclusion

Candidates should take trouble to read various techniques for passing examinations. Rather than concentrating only on studying topics that will appear in the examinations. Those who have been able to make use of various study techniques have found themselves enjoying learning and finally pass their examinations. Studying for the examinations should be enjoyable rather than becoming cumbersome and boring exercise for the candidates. This is possible if the candidates apply appropriate techniques in their studies.

CHAPTER IV

CANDIDATURE DISTRIBUTION

The Board's examination candidature comes from various training institutions (Tuition Providers) in the country. The May 2019 examination session drew candidates from the following institutions as per Table 10:

TABLE 10

NO. OF CANDIDATES						
NAME OF INSTITUTION	ATEC	ATEC	FOUNDATION LEVEL	INTERMEDIATE LEVEL	FINAL LEVEL	TOTAL
	I	II				
PRIVATE	15	37	121	554	362	1089
PT ATTITUDE	5	6	30	67	26	134
PT CCA	10	13	6	6		35
PT CORNERSTONE	16	42	132	298	92	580
PT STEP AHEAD FIN.		1	3	41	31	76
PT EXCEL-MOSHI	2	11	15	49	17	94
PT KAS	19	18	13	58	10	118
PT PAC- ARUSHA	6	7	45	162	73	293
PT TABORA G.C.		4	1	10	5	20
PT SJCS	2	1		2		5
PT MU-DSM			7	39	13	59
PT AFC			29	124	121	274
PT BRIGHT - MOROGORO		2	13	41	29	85
PT EVIN	1	11	58	638	472	1180
PT WAME MWANZA	1		4	1		6
PT EMINENT			4	182	111	297
PT VUGA ARUSHA				51	31	82
PT COVENANT-FC	22	35	174	378	156	765
PT UPTAKE			11	141	90	242
PT FILADEFIA F.C DODOMA		3	15	103	56	177
PT ZENJI			6	9	8	23
PT ADONIJAHA			4	16	7	27
PT IDIANA CONSULT.	1		10	32	15	58
PT STAR FIN. CONS.	2	1	4	34	21	62
PT - BBC			7	18	8	33
PT - BCC				2	9	11

NO. OF CANDIDATES						
NAME OF INSTITUTION	ATEC	ATEC	FOUNDATION LEVEL	INTERMEDIATE LEVEL	FINAL LEVEL	TOTAL
	I	II				
PT - CAG					1	1
PT - CBE			2	22	13	37
PT - CFC ONLINE			11	270	140	421
PT – EIGHT SKYS		2	3	21	10	36
PT – MU MBEYA			4	38	21	63
PT - NAO				7	8	15
PT – PTC MWANZA		1	2	10	7	20
PT – PYTHAGORAS F.C.	1	2	1	4	2	10
PT - TCCG		1	5	90	59	155
PT – WADE ARUSHA		1		3	3	7
PT - WEXITO			20	113	87	220
PT - ZIBCO	2		20	56	12	90
PT - SAUT		1				1
PT – KMC ASSOCIATES			1	1		2
PT - ACG				2		2
TOTAL APPLIED	105	200	781	3692	2126	6904
ABSENTEEISM	3	10	85	416	155	669
TOTAL SAT	102	190	696	3276	1971	6235

KEY

S/N	NAME OF INSTITUTION	REVIEW CENTRE
1	PRIVATE	
2	PT ATTITUDE	- Part-Time Review Classes conducted by Attitude Financial Consultants - Mwanza
3	PT CCA	- Part-Time Review Classes conducted by Commercial College of Arusha
4	PT CORNERSTONE	- Part-Time Review Classes conducted by Cornerstone Financial Consultants - DSM
5	PT STEP AHEAD FIN.	- Part Time Review Class conducted by Step Ahead Financial Consultants - Dodoma
6	PT EXCEL- MOSHI	- Part-Time Review Classes Conducted by Excel Financial & Tax Solutions of Moshi
7	PT KAS	- Part-Time Review Classes conducted by KAS Institute of Professionals (T) Ltd. – DSM.
8	PT PAC- ARUSHA	- Part-Time Review Classes Conducted by PAC Consultants of Arusha
9	PT TABORA G.C.	- Part Time Review Class conducted by Tabora General Consultancy
10	PT SJCS	- Part Time Review Class conducted by St. Joseph’s Commercial School – Tanga
11	PT MU-DSM	- Part Time Review Class conducted by Mzumbe University – DSM Campus
12	PT AFC	- Part-Time Review Classes conducted by Accountants and Financial Consultants Ltd - DSM
13	PT BRIGHT - MOROGORO	- Part-Time Review Classes conducted by Bright Professionals Tanzania - Morogoro
14	PT EVIN	- Part-Time Review Classes conducted by Evin School of Management - DSM
15	PT WAME MWANZA	- Part-Time Review Classes Conducted by WAME Investment - Mwanza
16	PT EMINENT	- Part Time Review Class conducted by Eminent Financial Consultants - DSM
17	PT VUGA ARUSHA	- Part Time Review Class conducted by Vuga Eagles Company Ltd - Arusha
18	PT COVENANT- FC	- Part-Time Review Classes conducted by Covenant Financial Consultants – DSM
19	PT UPTAKE	- Part Time review classes conducted by UPTAKE Business Resources (T) Ltd – DSM
20	PT FILADEFIA F.C DODOMA	- Part-Time Review Classes conducted by Filadefia Financial Consultancy - DODOMA
21	PT FTC	- Part-Time Review Classes conducted by Financial Training Centre - DSM
22	PT ZENJI	- Part-Time Review Classes conducted by Zenji Review and Consultancy – Zanzibar
23	PT ADONIJAH	- Part Time Review Class conducted by Adonijar Business Consultancy - Njombe
24	PT IDIANA CONSULT.	- Part-Time Review Classes conducted by Idiana Consultancy - Mbeya
25	PT STAR FIN. CONS.	- Part Time Review Class conducted by Star Financial Consultants - Mwanza
26	PT - BBC	- Part Time Review Class conducted by BBC
27	PT - BCC	- Part Time Review Class conducted by BCC
28	PT - CAG	- Part Time Review Class conducted by Controller and Auditor General

29	PT - CBE	-	Part Time Review Class conducted by College of Business Education
30	PT - CFC ONLINE	-	Part Time Review Class conducted by CFC ONLINE
31	PT – EIGHT SKYS	-	Part-Time Review Classes conducted by EIGHT SKYS Consulting Ltd
32	PT – MU MBEYA	-	Part Time Review Class conducted by Mzumbe University – Mbeya Campus
33	PT - NAO	-	Part-Time Review Classes Conducted by National Audit Office – DSM
34	PT – PTC MWANZA	-	Part-Time Review Classes Conducted by Professional Training Centre - Mwanza
35	PT – PYTHAGORAS F.C.	-	Part-Time Review Classes conducted by Pythagoras Financial Consultancy
36	PT - TCCG	-	Part-Time Review Classes conducted by Tanzania Centre for Corporate Governance
37	PT – WADE ARUSHA	-	Part-Time Review Classes conducted by WADE Through Financial Consultants
38	PT - WEXITO	-	Part-Time Review Classes Conducted by Wexito Consulting Group
39	PT - ZIBCO	-	Part-Time Review Classes Conducted by Zanzibar Intellectual and Business Consultants
40	PT - SAUT	-	Part-Time Review Classes Conducted by St. Augustine University of Tanzania
41	PT – KMC ASSOCIATES	-	Part-Time Review Classes Conducted by KMC Associates
42	PT - ACG	-	Part-Time Review Classes Conducted by Accountant General’s Office

INSTITUTIONAL PERFORMANCE

The assessment of institutional performance is done using two approaches:

1. Best Candidate Approach:

The best institution under this approach is the one which produces the “NBAA Best Level Candidate”, a candidate who obtained the highest marks in aggregate, at a single examination attempt. Using this approach, the best candidate for each of the Board’s examination levels is as follows:

Examination	Best Candidates came from
ATEC Level I	PT Idiana consultancy
ATEC Level II	PT Cornerstone
FOUNDATION LEVEL:	PT – Covenant F.C
INTERMEDIATE LEVEL:	PT – Covenant F.C
FINAL LEVEL:	PT – Covenant F. C & PT – PAC F.C

2. Performance Approach:

Under this approach, the best institution is that which obtains the highest Grade Point Average (GPA) in relation to the total number of A ,B, C, F grades obtained by candidates in comparison with total number of papers sat by candidates in that level.

The following formula is applied

$$\text{Subject GPA} = \frac{(\text{NaPa} + \text{NbPb} + \text{NcPc} + \text{NfPf})}{(\text{Na} + \text{Nb} + \text{Nc} + \text{Nf})}$$

Where Na = Total Number of Candidates who have scored A in an institution at that level

Nb = Total Number of Candidates who have scored B in an institution at that level

Nc = Total Number of Candidates who have scored C in an institution at that level

Nf = Total Number of Candidates who have scored F in an institution at that level

Pa = The weight of Grade A = 3

Pb = The weight of Grade B = 2

Pc = The weight of Grade C = 1

Pf = The weight of Grade F = 0

Arising from the above, the best three institutions under this approach for each examination level are as indicated hereunder: (See tables 15.1 to 15.5(b) on pages 145 to 154 of this report).

Examination Level	Best Institution
ATEC I:	
Category A: 1-5 Candidates	1 st - PT IDIANA CONSULT 2 nd - PT ATTITUDE 3 rd - PT WAME MWANZA
Category B: Above 5 Candidates	1 st - PT PAC ARUSHA 2 nd - PT COVENANT F.C 3 rd - PT CORNERSTONE
ATEC II:	
Category A: 1-5 Candidates	1 st - PT WADE ARUSHA 2 nd - PT TCCG 3 rd - PT SJCS
Category B: Above 5 Candidates	1 st - PT CCA 2 nd - ATTITUDE 3 rd - PT CORNERSTONE
FOUNDATION LEVEL:	
Category A: 1-20 Candidates	1 st - PT KMC ASSOCIATES 2 nd - PT STEP AHEAD FIN 3 rd - PT PYTHAGORAS F.C.
Category B: Above 20 Candidates	1 st - PT CORNERSTONE 2 nd - PT PAC ARUSHA 3 rd - PT COVENANT FC
INTERMEDIATE LEVEL:	
Category A: 1-20 Candidates	1 st - PT NAO 2 nd - PT WADE ARUSHA. 3 rd - PT KMC ASSOCIATES
Category B: Above 20 Candidates	1 st - PT VUGA ARUSHA 2 nd - PT COVENANT FC 3 rd - PT EXCEL MOSHI
FINAL LEVEL:	
Category A: 1-20 Candidates	1 st - PT CAG 2 nd - PT BCC 3 rd - PT BBC
Category B: Above 20 Candidates	1 st - PT COVENANT 2 nd - PT CORNERSTONE 3 rd - PT MU MBEYA

TABLE 11.1
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL I

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - IDIANA CONSUL.	1	0	1	4	1	25.0%	0	0.0%	3	75.0%	0	0.0%	1.50	1
PT-ATTITUDE	5	0	5	18	0	0.0%	4	22.2%	11	61.1%	0	0.0%	1.27	2
PT - WAME MWANZA	1	0	1	4	0	0.0%	0	0.0%	3	75.0%	1	25.0%	0.75	3
PT- EXCEL MOSHI	2	0	2	6	0	0.0%	1	16.7%	2	33.3%	3	50.0%	0.67	4
PT - ZIBCO	2	0	2	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	5
PT - SJCS	2	0	2	5	0	0.0%	0	0.0%	3	60.0%	2	40.0%	0.60	6
PT - STAR FIN.CONS	2	0	2	8	0	0.0%	0	0.0%	2	25.0%	6	75.0%	0.25	7
PT -EVIN	1	1	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0.00	8
PT - PYTHAGORAS F.C.	1	0	1	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	8
Subtotals	16	1	15	53	1	1.9%	5	9.4%	29	54.7%	15	28.3%	0.84	

RANKING

- 1ST - PT IDIANA CONSULT MBEYA
 2ND - PT ATTITUDE MWANZA
 3RD - PT WAME MWANZA

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.1
SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL I

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - PAC - ARUSHA	6	0	6	19	0	0.0%	4	21.1%	11	57.9%	4	21.1%	1.00	1
PT - Covenant F. C.	22	1	21	70	3	4.3%	7	10.0%	33	47.1%	27	38.6%	0.80	2
PT - ConerStone	16	1	15	38	0	0.0%	1	2.6%	20	52.6%	17	44.7%	0.58	3
PT - KAS	19	0	19	61	0	0.0%	4	6.6%	21	34.4%	36	59.0%	0.48	4
PT - CCA	10	0	10	19	0	0.0%	0	0.0%	7	36.8%	12	63.2%	0.37	5
Subtotals	73	2	71	207	3	1.4%	16	7.7%	92	44.4%	96	46.4%		

RANKING

- 1ST - PT PAC ARUSHA
- 2ND - PT COVENANT F. C. DSM
- 3RD - PT CONERSTONE DSM

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level?

TABLE 11.2

***SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
1-5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II***

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT- WADE ARUSHA	1	0	1	4	1	25.0%	2	50.0%	1	25.0%	0	0.0%	2.00	1
PT- TCCG	1	0	1	4	0	0.0%	2	50.0%	2	50.0%	0	0.0%	1.50	2
PT - SJCS	1	0	1	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	3
PT - EIGHT SKYS	2	0	2	8	0	0.0%	0	0.0%	4	50.0%	4	50.0%	0.50	4
PT-PTC MWANZA	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	4
PT- STAR FIN. CONS.	1	0	1	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	4
PT- STEP AHEAD FIN	1	0	1	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%	0.50	4
PT-FILADEFIA FC	3	0	3	9	0	0.0%	0	0.0%	4	44.4%	5	55.6%	0.44	8
PT-TABORA G.C	4	0	4	8	0	0.0%	0	0.0%	3	37.5%	5	62.5%	0.38	9
PT-BRIGHT MOROGORO	2	0	2	8	0	0.0%	0	0.0%	2	25.0%	6	75.0%	0.25	10
PT - PYTHAGORAS F.C	2	0	2	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%	0.00	11
PT - SAUTI	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	11
Subtotals	20	0	20	56	1	1.8%	4	7.1%	22	39.3%	29	51.8%		

RANKING

- 1ST - PT WADE ARUSHA
 2ND - PT TCCG DSM
 3RD - PT SJCS TANGA

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.2 (b)**SUMMARY OF RESULTS BY EXAMINATION LEVEL AND INSTITUTION WISE
ABOVE 5 CANDIDATES - ACCOUNTING TECHNICIAN LEVEL II**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - CCA	13	0	13	22	0	0.0%	2	9.1%	10	45.5%	10	45.5%	0.64	1
PT- ATTITUDE	6	0	6	20	0	0.0%	0	0.0%	12	60.0%	8	40.0%	0.60	2
PT - Conerstone	42	2	40	92	1	1.1%	4	4.3%	38	41.3%	49	53.3%	0.53	3
PT - EXCEL - MOSHI	11	1	10	31	0	0.0%	1	3.2%	12	38.7%	18	58.1%	0.45	4
PT - Covenant F. C.	35	3	32	82	1	1.2%	0	0.0%	32	39.0%	49	59.8%	0.43	5
PT-EVIN	11	1	10	22	0	0.0%	0	0.0%	9	40.9%	13	59.1%	0.41	6
PT - KAS	18	0	18	47	0	0.0%	0	0.0%	17	36.2%	30	63.8%	0.36	7
PT-PAC ARUSHA	7	0	7	14	0	0.0%	0	0.0%	3	21.4%	11	78.6%	0.21	8
Subtotals	143	7	136	330	2	0.6%	7	2.1%	133	40.3%	188	57.0%		

RANKING

1ST - PT CCA ARUSHA
2ND - PT ATTITUDE MWANZA
3RD - PT CONERSTONE DSM

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.3 (a)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
I- 20 CANDIDATES - FOUNDATION LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT-KMC ASSOCIATES	1	0	1	5	0	0.0%	3	60.0%	2	40.0%	0	0.0%	1.60	1
PT- STEP AHEAD FIN.	3	1	2	10	0	0.0%	3	30.0%	7	70.0%	0	0.0%	1.30	2
PT - PYTHAGORAS F.C	1	0	1	5	0	0.0%	1	20.0%	4	80.0%	0	0.0%	1.20	3
PT - MU DSM	7	1	6	9	0	0.0%	2	22.2%	5	55.6%	2	22.2%	1.00	4
PT - MU MBEYA	4	2	2	2	0	0.0%	0	0.0%	2	100.0%	0	0.0%	1.00	4
PT - PTC MWANZA	2	0	2	6	0	0.0%	1	16.7%	4	66.7%	1	16.7%	1.00	4
PT -EXCEL MOSHI	15	2	13	27	0	0.0%	5	18.5%	15	55.6%	7	25.9%	0.93	7
PT- CFC ONLINE	11	0	11	23	0	0.0%	2	8.7%	15	65.2%	6	26.1%	0.83	8
PT- WEXITO	20	0	20	59	0	0.0%	7	11.9%	32	54.2%	20	33.9%	0.78	9
PT- EIGHTSKYS	3	1	2	7	0	0.0%	2	28.6%	3	42.9%	4	57.1%	0.78	10
PT - BBC	7	1	6	17	0	0.0%	2	11.8%	9	52.9%	6	35.3%	0.76	11
PT -STAR FIN CONS.	4	0	4	8	0	0.0%	1	12.5%	4	50.0%	3	37.5%	0.75	12
PT- UPTAKE	11	0	11	30	0	0.0%	2	6.7%	17	56.7%	11	36.7%	0.70	13
PT - CBE	2	0	2	9	0	0.0%	1	11.1%	4	44.4%	4	44.4%	0.67	14
PT-ZIBCO	20	3	17	46	0	0.0%	4	8.7%	22	47.8%	20	43.5%	0.65	15
PT- CCA	6	0	6	13	0	0.0%	0	0.0%	8	61.5%	5	38.5%	0.62	16
PT - IDIANA CONSULT.	10	0	10	24	0	0.0%	0	0.0%	14	58.3%	10	41.7%	0.58	17
PT - TCCG	5	0	5	12	0	0.0%	2	16.7%	3	25.0%	7	58.3%	0.58	17
PT - ADONIJAHA	4	0	4	14	0	0.0%	0	0.0%	8	57.1%	6	42.9%	0.57	19
PT-EMINENT	4	0	4	7	0	0.0%	0	0.0%	4	57.1%	3	42.9%	0.57	19
PT - BRIGHT MORO	13	0	13	43	0	0.0%	3	7.0%	18	41.9%	22	51.2%	0.56	21
PT -FILADEFIA F.C DOM	15	4	11	30	0	0.0%	1	3.3%	13	43.3%	16	53.3%	0.50	22
PT - WAME MWANZA	4	2	2	6	0	0.0%	0	0.0%	3	50.0%	3	50.0%	0.50	22
PT - ZENJI	6	0	6	14	0	0.0%	0	0.0%	7	50.0%	7	50.0%	0.50	22
PT- KAS	13	0	13	37	0	0.0%	0	0.0%	18	48.6%	19	51.4%	0.49	25
PT - G.C TABORA	1	0	1	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0.00	26
Subtotals	191	17	174	463	0	0.0%	42	9.1%	241	52.1%	182	39.3%		

RANKING

1 ST	-	PT KMC ASSOCIATES DSM
2 nd	-	PT STEP AHEAD FIN
3 RD	-	PT PYTHAGORAS F.C

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.3 (b)**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - FOUNDATION LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - CornerStone	132	13	119	333	1	0.3%	38	11.4%	198	59.5%	96	28.8%	0.83	1
PT- PAC ARUSHA	45	2	43	102	1	1.0%	17	16.7%	47	46.1%	37	36.3%	0.82	2
PT - Covenant F. C.	174	19	155	404	2	0.5%	65	16.1%	177	43.8%	160	39.6%	0.77	3
PT - AFC	29	2	27	52	0	0.0%	6	11.5%	28	53.8%	18	34.6%	0.77	4
PT- EVIN	58	11	47	125	0	0.0%	13	10.4%	51	40.8%	61	48.8%	0.62	5
PT - ATTITUDE	30	3	27	68	0	0.0%	3	4.4%	31	45.6%	34	50.0%	0.54	6
Subtotals	438	47	391	1016	4	0.4%	139	13.7%	501	49.3%	372	36.6%		

RANKING

- 1ST - PT CONERSTONE DSM
2ND - PT PAC ARUSHA
3RD - PT COVENANT F. C. DSM

Key:

Total No of Papers Attempted – Is calculated as sum of Number of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (a)

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
1-20 CANDIDATES - INTERMEDIATE LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - NAO	7	2	5	7	0	0.0%	1	14.3%	3	42.9%	3	42.9%	0.71	1
PT- WADE ARUSHA	3	1	2	3	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0.67	2
PT- KMC ASSOCIATES	1	0	1	5	0	0.0%	0	0.0%	3	60.0%	2	40.0%	0.60	3
PT - ADONIJAHA	16	0	16	46	0	0.0%	4	8.7%	17	37.0%	25	54.3%	0.54	4
PT - BCC	2	0	2	4	0	0.0%	0	0.0%	2	50.0%	2	50.0%	0.50	5
PT - PYTHAGORAS	4	2	2	8	0	0.0%	0	0.0%	4	50.0%	4	50.0%	0.50	5
PT - CCA	6	0	6	15	0	0.0%	1	6.7%	5	33.3%	9	60.0%	0.47	7
PT - BBC	18	1	17	43	0	0.0%	1	2.3%	17	39.5%	25	58.1%	0.44	8
PT - PTC MWANZA	10	2	8	28	0	0.0%	0	0.0%	11	39.3%	17	60.7%	0.39	9
PT- TABORA G.C.	10	1	9	16	0	0.0%	1	6.3%	4	25.0%	11	68.8%	0.38	10
PT - ZENJI	9	0	9	18	0	0.0%	0	0.0%	6	33.3%	12	66.7%	0.33	11
PT-SJCS	2	0	2	7	0	0.0%	0	0.0%	2	28.6%	5	71.4%	0.29	12
PT - ACG	2	0	2	4	0	0.0%	0	0.0%	1	25.0%	3	75.0%	0.25	13
PT-WAME MWANZA	1	0	1	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%	0.00	14
Subtotals	91	9	82	206	0	0.0%	8	3.9%	77	37.4%	121	58.7%		

RANKING

- 1ST - PT NAO DSM
- 2ND - PT WADE ARUSHA
- 3RD - PT KMC ASSOCIATES DSM

Key:

Total No of Papers Attempted – Is calculated as sum of Number of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (b)

**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - INTERMEDIATE LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT- VUGA ARUSHA	51	6	45	97	0	0.0%	8	8.2%	50	51.5%	39	40.2%	0.68	1
PT - COVENANT F.C	378	25	353	1056	0	0.0%	51	4.8%	544	51.5%	461	43.7%	0.61	2
PT - EXCEL MOSHI	49	7	42	114	0	0.0%	5	4.4%	54	47.4%	55	48.2%	0.56	3
PT- CORNERSTONE	298	19	279	788	0	0.0%	40	5.1%	356	45.2%	392	49.7%	0.55	4
PT - CBE	22	5	17	42	0	0.0%	1	2.4%	21	50.0%	20	47.6%	0.55	5
PT- TCCG	90	11	79	182	0	0.0%	8	4.4%	79	43.4%	95	52.2%	0.52	6
PT - EVIN	637	77	560	1359	0	0.0%	37	2.7%	628	46.2%	694	51.1%	0.52	7
PT- IDIANA CONSULT.	32	0	32	100	0	0.0%	0	0.0%	51	51.0%	49	49.0%	0.51	8
PT - UPTAKE	141	15	126	316	0	0.0%	9	2.8%	141	44.6%	166	52.5%	0.50	9
PT - EMINENT	182	15	167	349	0	0.0%	9	2.6%	154	44.1%	186	53.3%	0.49	10
PT - PAC ARUSHA	162	17	145	372	0	0.0%	10	2.7%	159	42.7%	203	54.6%	0.48	11
PT- STAR FIN. CONS.	34	4	30	87	0	0.0%	2	2.3%	37	42.5%	48	55.2%	0.47	12
PT - KAS	58	7	51	116	0	0.0%	5	4.3%	44	37.9%	67	57.8%	0.47	13
PT- MU-DSM	39	1	38	104	0	0.0%	4	3.8%	40	38.5%	60	57.7%	0.46	14
PT - MU MBEYA	38	3	35	85	0	0.0%	2	2.4%	35	41.2%	48	56.5%	0.46	15
PT- WEXITO	113	9	104	248	0	0.0%	5	2.0%	103	41.5%	140	56.5%	0.46	16
PT - ATTITUDE	67	5	62	145	0	0.0%	3	2.1%	58	40.0%	84	57.9%	0.44	17
PT- CFC ONLINE	270	31	239	576	0	0.0%	10	1.7%	227	39.4%	339	58.9%	0.43	18
PT- EIGHT SKYS	21	3	18	45	0	0.0%	0	0.0%	19	42.2%	26	57.8%	0.42	19
PT - AFC	124	14	110	229	0	0.0%	3	1.3%	80	34.9%	146	63.8%	0.38	20
PT - STEP AHEAD FIN.	41	5	36	85	0	0.0%	1	1.2%	27	31.8%	57	67.1%	0.34	21
PT-BRIGHT MORO	41	4	37	79	0	0.0%	0	0.0%	26	32.9%	53	67.1%	0.33	22
PT - ZIBCO	56	9	47	124	0	0.0%	1	0.8%	39	31.5%	84	67.7%	0.33	22
PT - FILADEFIA F.C	103	19	84	206	0	0.0%	4	1.9%	57	27.7%	145	70.4%	0.32	24
Subtotals	2847	279	2568	6495	0	0.0%	213	3.3%	2907	44.8%	3375	52.0%		

RANKING

1 ST	-	PT VUGA ARUSHA
2 ND	-	PT COVENANT F. C. DSM
3 RD	-	PT EXCEL MOSHI

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted(\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.4 (a)
SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
1-20 CANDIDATES - FINAL LEVEL

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - CAG	1	0	1	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%	1.00	1
PT- BCC	9	0	9	19	0	0.0%	0	0.0%	14	73.7%	5	26.3%	0.74	2
PT - BBC	8	0	8	16	0	0.0%	0	0.0%	11	68.8%	5	31.3%	0.69	3
PT- WADE Arusha	3	0	3	8	0	0.0%	0	0.0%	5	62.5%	3	37.5%	0.63	4
PT - EIGHTSKYS	10	1	9	22	0	0.0%	1	4.5%	11	50.0%	10	45.5%	0.59	5
PT - EXCEL - MOSHI	17	1	16	29	0	0.0%	0	0.0%	14	48.3%	15	51.7%	0.48	6
PT - KAS	10	0	10	19	0	0.0%	1	5.3%	7	36.8%	11	57.9%	0.47	7
PT - IDIANA Consul .Mb	15	0	15	31	0	0.0%	0	0.0%	14	45.2%	17	54.8%	0.45	8
PT- MU UDSM	13	0	13	28	0	0.0%	2	7.1%	8	28.6%	18	64.3%	0.43	9
PT- NAO	8	3	5	12	0	0.0%	1	8.3%	3	25.0%	8	66.7%	0.42	10
PT - CBE	13	2	11	22	0	0.0%	0	0.0%	8	36.4%	14	63.6%	0.36	11
PT - ADONIJAHA	7	0	7	13	0	0.0%	0	0.0%	4	30.8%	9	69.2%	0.31	12
PT- ZENJI	8	0	8	16	0	0.0%	0	0.0%	4	25.0%	12	75.0%	0.25	13
PT - ZIBCO	12	2	10	21	0	0.0%	0	0.0%	4	19.0%	17	81.0%	0.19	14
TABORA G. C	5	1	4	7	0	0.0%	0	0.0%	1	14.3%	6	85.7%	0.14	15
PT - PTC Mwanza	7	1	6	12	0	0.0%	0	0.0%	1	8.3%	11	91.7%	0.08	16
PT - Pythagoras FC	2	2	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0.00	17
Subtotals	146	11	135	276	0	0	5	1.8%	110	39.9%	161	58.3%		

RANKING

- 1ST - PT CAG DSM
- 2ND - PT BCC
- 3RD - PT BBC

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

TABLE 11.5 (b)**SUMMARY OF RESULTS BY EXAMINATION LEVELS AND INSTITUTIONS
ABOVE 20 CANDIDATES - FINAL LEVEL**

Institution	Entered	Absent	Sat	No of papers	No of A	% of A	No of B	% of B	No of C	% of C	No of F	% of F	GPA	Ranking
PT - Covenant F. C.	156	3	153	356	0	0.0%	19	5.3%	241	67.7%	96	27.0%	0.78	1
PT - CornerStone	92	5	87	172	0	0.0%	10	5.8%	88	51.2%	74	43.0%	0.63	2
PT - MU MBEYA	21	0	21	44	0	0.0%	0	0.0%	25	56.8%	19	43.2%	0.57	3
PT- PAC ARUSHA	73	7	66	141	0	0.0%	4	2.8%	62	44.0%	75	53.2%	0.50	4
PT - UPTAKE	90	8	82	159	0	0.0%	3	1.9%	71	44.7%	85	53.5%	0.48	5
PT - ATTITUDE	26	2	24	49	0	0.0%	1	2.0%	21	42.9%	27	55.1%	0.47	6
PT - EMINENT	111	4	107	176	0	0.0%	2	1.1%	72	40.9%	102	58.0%	0.43	7
PT-VUGA ARUSHA	31	1	30	57	0	0.0%	2	3.5%	19	33.3%	36	63.2%	0.40	8
PT-BRIGHT MOROGORO	29	2	27	60	0	0.0%	1	1.7%	22	36.7%	37	61.7%	0.40	9
PT - EVIN	472	33	439	919	0	0.0%	12	1.3%	339	36.9%	568	61.8%	0.39	10
PT-TCCG	59	1	58	118	0	0.0%	0	0.0%	44	37.3%	74	62.7%	0.37	11
PT- FILADEFIA F.C	56	6	50	105	0	0.0%	1	1.0%	37	35.2%	67	63.8%	0.37	12
PT-WEXITO	87	4	83	157	0	0.0%	2	1.3%	53	33.8%	102	65.0%	0.36	13
PT- STEP AHEAD FINC.	31	2	29	64	0	0.0%	0	0.0%	23	35.9%	41	64.1%	0.36	14
PT-CFC ONLINE	140	20	120	236	0	0.0%	0	0.0%	82	34.7%	154	65.3%	0.35	15
PT - AFC	121	6	115	234	0	0.0%	2	0.9%	77	32.9%	155	66.2%	0.35	16
PT-STAR FIN. CONS.	21	1	20	49	0	0.0%	0	0.0%	6	12.2%	43	87.8%	0.12	17

RANKING

- 1ST - PT COVENANT F. C. DSM
2ND - PT CONERSTONE DSM
3RD - PT MU MBEYA

Key:

Total No of Papers Attempted – Is calculated as sum of No of Candidates times Papers Attempted (\sum of Candidates x No of Papers)

Number of Grades – Is Number of Grades (A-F) scored by that Institution in all papers in that particular level.

CHAPTER V

ACCOUNTING MANPOWER CREATED BY THE BOARD UP TO MAY 2019

In an effort to meet the demand of the highly needed accounting personnel in the country, the Board has been able to create cumulatively 23,525 accounting manpower since its inception in May 1975.

These qualified accounting personnel created are categorized in the following groups:

(1)	Certified Public Accountants (CPA)	9,331
(2)	National Accountancy Diploma (NAD) (Phased out in November 1991)	1,537
(3)	National Book-keeping Certificate (NABOCE) (phased out in May 1991)	5,746
(4)	Basic Book-keeping Certificate (BBC) (phased out in November 1990)	2,971
(5)	Accounting Technician Certificate (ATEC)	3,940

Table 12 below shows the statistics of graduates per session and cumulatively since May 1975 to May 2019

TABLE 12
TABLE 4: NBAA GRADUATES – CUMULATIVE STATISTICAL ANALYSIS
MAY 1975 TO MAY 2019

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALENT		TOTAL	
	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
1 ST SESSION MAY 1975	-	-	04	04	-	-	01	01	NE	NE	-	-	05	05
NOV 1975 – MAY 2013													18,438	18443
78 th SESSION NOV. 2013	-	2971	-	5746	36	3434	-	1537	377	5,168	-	-	413	18,856
79 th SESSION MAY 2014	-	2971	-	5746	46	3480	-	1537	478	5,646	-	-	524	19,380
80 th SESSION NOV. 2014	-	2971	-	5746	43	3523	-	1537	369	6,015	01	01	413	19,793
81 st SESSION MAY 2015	-	2971	-	5746	42	3565	-	1537	600	6,615	08	09	650	20,443
1 st Mid-SESSION AUGUST 2015	-	2971	-	5746	-	3565	-	1537	03	6,618	04	13	07	20,450
82 nd SESSION MAY 2016	-	2971	-	5746	42	3607	-	1537	270	6,888	03	16	315	20,765
2 ND MID-SESSION FEBRUARY 2016	-	2971	-	5746	-	3607	-	1537	01	6,889	07	23	08	20,773

EXAMINATION SESSION	BBC		NABOCE		ATEC		NAD		CPA		CPA (T) EQUIVALENT		TOTAL	
	NO.	CUM	NO.	CUM	NO.	CUM.	NO.	CUM.	NO.	CUM.	-	-	NO.	CUM.
83 rd SESSION MAY 2016	-	2971	-	5746	40	3647	-	1537	282	7,171	11	34	333	21,106
3 RD MID- SESSION AUGUST 2016	-	2971	-	5746	-	3647	-	1537	06	7,177	05	39	11	21,117
84 TH SESSION NOVEMBER 2016	-	2971	-	5746	49	3,696	-	1537	420	7,597	19	58	488	21,605
4 TH MID- SESSION FEBRUARY 2017	-	2971	-	5746	-	3,696	-	1537	-	7,597	05	63	05	21,610
85 TH SESSION MAY 2017	-	2971	-	5746	65	3,761	-	1537	410	8,007	17	80	492	22,102
5 TH MID- SESSION AUGUST 2017	-	2971	-	5746	-	3,761	-	1537	02	8,009	04	84	06	22,108
86 TH SESSION NOVEMBER 2017	-	2971	-	5746	39	3,800	-	1537	450	8,459	20	104	509	22,617
6 TH MID- SESSION FEBRUARY 2018	-	2971	-	5746	-	3,800	-	1537	-	8,459	04	108	04	22,621
89 th SESSSION MAY 2018	-	2971	-	5746	28	3,828	-	1537	63	8,522	15	123	106	22,727
7 TH MID- SESSION AUGUST 2018	-	2971	-	5746	-	3,828	-	1537	03	8,525	04	127	07	22,734
88 TH SESSION NOVEMBER 2018	-	2971	-	5746	63	3,891	-	1537	371	8,896	17	144	451	23,185
8 TH MID- SESSION FEBRUARY 2019	-	2971	-	5746	-	3,891	-	1537	02	8,898	01	145	03	23,188
89 TH SESSION MAY 2019	-	2971	-	5746	49	3,940	-	1537	433	9,331	20	165	502	23,690

Note: (An extract from May 1975 to May 2019)

CHAPTER VI

1. CANDIDATES WINNING THE SPECIAL PRIZES – MAY 2019 EXAMINATION SESSION

1.0 PRIZES OFFERED BY NBAA

NBAA offers prizes in the following categories:

- 1.0.1 Best Level Performance Prize
- 1.0.2 Single Subject Prize
- 1.0.3 Best Female Prizes

1.1 Minimum Requirement to Win the Prize

In order to win any of the above prizes offered by NBAA, the minimum requirement is for a candidate to obtain an overall pass in a level, having attempted whole set of subjects in that level and passing at a single examination attempt.

1.2 Amount offered in each Examination level:

1.2.1 NBAA Best Level Performance Prize

This prize is awarded to the best candidate who completes an examination level in the first attempt and scores highest marks in aggregate in that level.

	Exam Codes	Paper	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08		50,000
Foundation Level	A1 – A5		60,000
Intermediate Level	B1 – B6		80,000
Final Level	C1 – C4		100,000

1.2.2 Single Subject Prize (Subject to Subject) Performance Prize

The prize is awarded to the best candidate who has excelled in a subject by attaining at least a credit mark – 70% or above in the Accounting Technician Examination Scheme, 60% or above in the Professional Examination Scheme.

	Exam Codes	Paper	Amounts Tshs.
Accounting Technician Levels I & II	T01 – T08		40,000
Foundation Level	A1 – A5		50,000
Intermediate Level	B1 – B6		60,000
Final Level	C1 – C4		70,000

1.2.3 Best Female Prizes

In motivating female candidates to work harder in their studies and perform better in the Board's examination, two categories of prizes are offered to female candidates as follows:

1.2.3.1 Best Level Female Performance Prize:

This prize is offered to a female candidate as long as the score in aggregate in a level is 70% and above in ATEC examinations and 60% and above in professional examinations.

	Exam Codes	Paper	Amounts Tshs.
Accounting Technician Level I	T01 – T04		50,000
Accounting Technician Level II	T05 – T08		50,000
Foundation Level	A1 – A5		60,000
Intermediate Level	B1 – B6		80,000
Final Stage Level	C1 – C4		100,000

1.2.3.2 Best Female Graduate Prize:

The second category of prize is the Best Graduate Prize which is offered to the female candidate who scores highest marks in aggregate among female candidates in ATEC II or CPA (T).

	Exam Codes	Paper	Amounts Tshs.
Best ATEC Female Graduate Prize Award	T05 – T08		250,000
Best CPA (T) Female Graduate Prize Award	C1 – C4		500,000

1.3 Prizes won by Candidates:

1.3.1 NBAA Best Level Performance Prize:

Code and Subject Name	Name	Index No.	Amount Tshs.
Accounting Technician Level I	NZUNGU, PRINCE	1033733	50,000
Accounting Technician Level II	ALLY, NADAA A.	2032558	50,000
Foundation Level	MAX, DOREEN R.	3032550	60,000
Intermediate Level	ASUMWISYE, AYUBU	4031697	80,000
Final Level	MMASY, EDGAR F.	5027500	50,000*
	MBALU, JUMA S.	5032638	50,000*

1.3.2 Subject to Subject Performance Prize

The prize is offered to the best candidate who has excelled in a subject by attaining at least a credit mark - 70% or above in Technician Examination Scheme or 60% or above in professional examination scheme.

The following candidates qualify for the prizes in each examination layer:

Accounting Technician Level I

Code and Subject Name	Name	Index No.	Amount Tshs.
T.01 - Bookkeeping and Accounts	NTANGA, DEOGRATIUS A.	1033734	40,000
T.02 - Elements of Business Maths and Statistics	NDWIKE, MASUMBUKO D.	1033757	40,000
T.03 - Introduction to Information and Communication Technology	NDWIKE, MASUMBUKO D.	1033757	40,000
T.04 - Business Communication Skills	NZUNGU, PRINCE	1033733	40,000

Accounting Technician Level II

Code and Subject Name	Name	Index No.	Amount Tshs.
T.05 - Principles of Accounting and Auditing	MUSHI, JOSEPH J.	2033699	40,000
T.06 – Principles of Cost Accounting and Procurement	KASUNZU, FILIMON B.	2033685	40,000
T.07 – Elements of Commercial Knowledge, Management Practices and Taxation	MULOKOZI, IVO	2032623	40,000
T.08 – Accounting for Public Sector and Cooperatives	KASUNZU, FILIMON B.	2033685	40,000

*Score equal Marks

FOUNDATION LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
A1 – Quantitative Techniques	MWANDENZI, JACQUINE M.	3033360	50,000
A2 - Business and Management	MAX, DOREEN R.	3032550	50,000
A3 – Accounting	MAX, DOREEN R.	3032550	50,000
A4 - Business Information	MAX, DOREEN R.	3032550	50,000
A5 - Business Law	MIKINDO, FREDY K.	3033537	50,000

INTERMEDIATE LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
B1 - Financial Management	NYANGI, BARAKA Y.	4031700	60,000
B2 - Financial Accounting	ASUMWISYE, AYUBU	4031697	60,000
B3 - Auditing Principles and Practice	DAIMA, AMANI S.	4031695	60,000
B4 - Public Finance and Taxation I	DAIMA, AMANI S.	4031695	60,000
B5 - Performance Management	DAIMA, AMANI S.	4031695	60,000
B6 - Management, Governance and Ethics	MAHMOUD, BATULI D.	4029843	60,000

FINAL LEVEL

Code and Subject Name	Name	Index No.	Amount Tshs.
C1- Corporate Reporting	MASSAWE, MARTHA V.	5031262	70,000
C2 - Auditing and Assurance	MOSHI, BARAKA E.	5032791	70,000
C3- Business and Corporate Finance	MMASY, EDGAR F.	5027500	70,000
C4 - Public Finance and Taxation II	MMASY, EDGAR F.	5027500	70,000

1.3.3 NBAA Best Female Prizes:

In motivating female candidates to work harder in their studies and perform better in the Board's examinations, two categories of prizes shall be offered to female candidates.

1.3.3.1 NBAA Female Prizes:

This prize shall be offered to a female candidate as long as the score in aggregate in a level is 70% and above in ATEC examinations and 60% and above in professional examinations.

Code and Subject Name	Name	Index No.	Amount Tshs.
Accounting Technician Level I	No Candidate qualified for the Award		50,000
Accounting Technician Level II	ALLY, NADAA A.	2032558	50,000
Foundation Level	MAX, DOREEN R.	3032550	60,000
Intermediate Level	No candidate qualified for the Award		80,000
Final Level	No Candidate qualified for the Award		100,000

1.3.3.2 NBAA Best Graduate Female Prizes

The second category of prize is the Best Graduate Prize which is to be offered to the female candidates who scores highest marks in aggregate among female candidates in ATEC II or CPA (T).

The following female candidates qualify for the award:

Level	Name	Index No.	Amount Tshs.
ATEC GRADUATE	ALLY, NADAA A.	2032558	250,000
CPA (T) GRADUATE	MASSAWE MARTHA V.	5031262	500,000

2.0 PRIZES FROM SPONSORING INSTITUTIONS

In support of the Board's effort to improve candidates' examination performance a number of professional progressive institutions have willingly offered different prizes for the best performers.

The names of organizations and amounts offered in each examination session are indicated hereunder:

1	PricewaterhouseCoopers Prizes:	
1.1	PricewaterhouseCoopers: Auditing and Assurance (C2) Prize	Tshs.600,000
1.2	PricewaterhouseCoopers: Best CPA (T) Graduate Prize	Tshs.1,000,000
1.3	Best Female CPA (T) Graduate	Tshs.500,000
2	Tanna Sreekumar Grant Thornton Prize: Best CPA (T) Graduate Prize	Tshs.400,000
3	STANBIC Tanzania Ltd Prize: Best CPA (T) Graduate Prize	US\$ 100
4	TAC Associates Prize: Auditing and Assurance (C2) Prize	Tshs.200,000
5	Khatri & Company Prize: Corporate Reporting (C1) Prize	Tshs.200,000
6	Ernst & Young Prize:	
6.1	Auditing and Assurance (C2) Prize	Tshs.300,000
6.2	Best CPA (T) Graduate Overall Prize	Tshs.100,000
6.3	Best Female CPA (T) Graduate Prize	Tshs.100,000
7	IPP Prize: Best CPA (T) Graduate Prize	Tshs.200,000
8	Tax Plan Associates Prize: Best Public Finance and Taxation II (C4) Prize	Tshs.500,000
9	TIB Development Bank Ltd: International Finance Prizes 1 st TIB: Business and Corporate Finance (C3) Prize 2 nd TIB: Business and Corporate Finance (C3) Prize 3 rd TIB: Business and Corporate Finance (C3) Prize	Tshs.500,000, Tshs.350,000 & Tshs.200,000
10	Dar Es Salaam Stock Exchange Prize: Business and Corporate Finance (C3) Prize	Tshs.150,000
11	Deloitte & Touche Prize: Auditing and Assurance (C2) Prize	Tshs.500,000
12	Capital Markets and Securities Authority Prize: Best Financial Management (B1) Prize	Tshs.500,000
13	KPMG Prize: Best CPA (T) Graduate Prize	US\$ 100
14	Accountant General's Office Prizes:	
14.1	Best CPA (T) Graduate Overall Prize	Tshs.800,000
14.2	Auditing and Assurance (C2) Prize	Tshs.500,000
14.3	Performance Management (B5) Prize	Tshs.500,000
14.4	Best Core Subject Prizes:	
14.4.1	Accounting (A3) Prize	Tshs.30,000
14.4.2	Business Information (A4) Prize	Tshs.30,000
14.4.3	Financial Management (B1) Prize	Tshs.50,000
14.4.4	Financial Accounting (B2) Prize	Tshs.50,000
14.4.5	Auditing Principles and Practice (B3) Prize	Tshs.50,000
14.4.6	Corporate Reporting (C1) Prize	Tshs.100,000
14.4.7	Business and Corporate Finance (C3) Prize	Tshs.100,000
14.4.8	Public Finance and Taxation II (C4) Prize	Tshs.100,000

15	NEXIA SJ Tanzania Accountants & Business Adviser Prize:	
15.1	NEXIA SJ Tanzania Accountants & Business Adviser: Best Performance Management (B5) Prize	Offer of Employment
15.2	NEXIA SJ Tanzania Accountants & Business Adviser: Best Public Finance and Taxation II (C4) Prize	Offer of Employment
16	Innovex Prizes:	
16.1	Innovex Best CPA(T) Graduate Prize	Tshs.150,000
16.2	Innovex Best CPA(T) Female Graduate Prize	Tshs.150,000
17	Controller and Auditor General's Office Prizes	
17.1	CAG: Auditing and Assurance (C2) Prize	Tshs.300,000
17.2	CAG: Best CPA (T) Graduate Prize	Tshs.100,000
18	Peoples Bank of Zanzibar Prize: Best CPA (T) Graduate Prize	Tshs.500,000
19	BM Associates Prizes	
19.1	Best CPA(T) Female Graduates Prize	Tshs.100,000
19.2	Best ATEC Female Graduates Prize	Tshs.50,000
20	TAA Best Candidates' Prizes	
20.1	TAA Best Two ATEC Candidates Prizes	Tshs.100,000
20.2	TAA Best Two CPA (T) Candidates Prizes	Tshs.200,000
21	RSM Ashvir Prize: Best CPA (T) Graduate Prize	Tshs.500,000 & Employment
22	Cornerstone Financial Consultants Prizes	
22.1	Overall Best Candidate in ATEC II Level Prize	Tshs.100,000
22.2	Overall Best Candidate in Foundation Level Prize	Tshs.100,000
22.3	Overall Best CPA (T) Candidates Prizes	Tshs.100,000
23	Watumishi Housing Company Prize	
23.1	Overall Best Candidate in ATEC II Level Prize	100,000
23.2	Best Financial Management (B1) Prize	100,000
23.3	Performance Management (B5) Prize	200,000
23.4	Corporate Reporting (C1) Prize	200,000
24	Tanzania Association of Women Certified Accountants Prize	
24.1	TAWCA: Best Female CPA (T) Graduate	100,000
25	Green Mark International Prizes	
25.1	GMI: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	100,000
25.2	GMI: AUDITING AND ASSURANCE (C2) PRIZE	100,000
25.3	GMI: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	100,000
26	Mazars Tanzania Prizes	
26.1	MAZARS: Auditing And Assurance (C2) Prize	300,000 & Employment
26.2	MAZARS: BEST CPA (T) Graduate Prize	400,000 & Employment
26.3	MAZARS: Best Female CPA (T) Graduate Prize	300,000 & Employment

1. PRICEWATERHOUSECOOPERS PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
PWC: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	600,000
PWC BEST CPA (T) GRADUATE PRIZE	MMASY EDGAR F	5027500	500,000*
	MBALU JUMA S.	5032638	500,000*
PWC: BEST FEMALE CPA (T) GRADUATE	MASSAWE MARTHA V.	5031262	500,000

2. TANNA SREEKUMAR GRANT THORNTON: PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
Tanna Sreekumar Grant Thornton: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	200,000*
	MBALU, JUMA S.	5032638	200,000*

3. STANBIC TANZANIA LIMITED PRIZES

Name of Prize	Name of Winner	Index No.	Amount US\$
STANBIC TANZANIA LIMITED BEST CPA [T] GRADUATE PRIZE	MMASY, EDGAR F.	5027500	US\$ 50*
	MBALU, JUMA S.	5032638	US\$50*

4. TAC ASSOCIATES PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
TAC ASSOCIATES: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	200,000

5. KHATRI AND COMPANY PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
KHATRI AND COMPANY FINANCIAL: CORPORATE REPORTING (C1)	MASSAWE, MARTHA V.	5031262	200,000

6. ERNST & YOUNG PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
ERNST & YOUNG: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	300,000
ERNST & YOUNG: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	50,000*
	MBALU, JUMA S.	5032638	50,000*
ERNST & YOUNG: BEST CPA (T) FEMALE GRADUATE PRIZE	MASSAWE, MARTHA V.	5031262	100,000

* Score Equal Marks

7. IPP BEST CPA (T) GRADUATE PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
IPP BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	100,000*
	MBALU, JUMA S.	5032638	100,000*

8. TAXPLAN ASSOCIATES PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
TAXPLAN ASSOCIATES: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	MMASY, EDGAR F.	5027500	500,000

9. TIB DEVELOPMENT BANK LTD: BANK PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
TIB Development Bank Ltd: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	1 ST MMASY, EDGAR F.	5027500	500,000
	2 ND PHILBERT, FRAISKA K.	5030139	350,000
	3 RD No Candidate qualified for the Award		200,000

10. DAR ES SALAAM STOCK EXCHANGE PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
DSE: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	MMASY, EDGAR F.	5027500	150,000

11. DELOITTE & TOUCHE PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
DELOITTE & TOUCHE: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	500,000

12. CAPITAL MARKETS AND SECURITIES AUTHORITY PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
CMSA: BEST FINANCIAL MANAGEMENT (B1) PRIZE	NYANGI, BARAKA Y.	4031700	500,000

13. KPMG PRIZES

Name of Prize	Name of Winner	Index No.	Amount US\$
KPMG: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	US\$50*
	MBALU, JUMA S.	5032638	US\$50*

* Score Equal Marks

14. ACCOUNTANT GENERAL'S OFFICE PRIZES

The Office of the Accountant General offers special prize awards to candidates with excellent performance in the Board's examinations. The awards worth Tshs.2, 440,000 are offered in each examination session.

The conditions of winning the prizes are:

A candidate must obtain an overall pass at a single sitting in the first examination attempt and must score a credit pass (60%) or above either overall, or in the subject be awarded a prize in the professional examinations as the case may be. Candidates winning the prizes for the November 2018 examinations are as shown below:

Name of Prize	Name of Winner	Index No.	Amount Tshs.
AG'S: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	400,000*
	MBALU, JUMA S.	5032638	400,000*
AG'S: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	500,000
AG'S: BEST PERFORMANCE MANAGEMENT (B5) PRIZE	DAIMA, AMANI S.	4031695	500,000
AG'S BEST CORE SUBJECT PERFORMANCE PRIZES			
Name of Prize	Name of Winner	Index No.	Amount Tshs.
AG'S: ACCOUNTING (A3) PRIZE	MAX, DOREEN R.	3032550	30,000
AG'S: BUSINESS INFORMATION (A4) PRIZE	MAX, DOREEN R.	3032550	30,000
AG'S: FINANCIAL MANAGEMENT (B1) PRIZE	NYANGI, BARAKA Y.	4031700	50,000
AG'S: FINANCIAL ACCOUNTING (B2) PRIZE	ASUMWISYE, AYUBU	4031697	50,000
AG'S: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	DAIMA, AMANI S.	4031695	50,000
AG'S: CORPORATE REPORTING (C1) PRIZE	MASSAWE, MARTHA V.	5031262	100,000
AG'S: BUSINESS AND CORPORATE FINANCE (C3) PRIZE	MMASY, EDGAR F.	5027500	100,000
AG'S: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	MMASY, EDGAR F.	5027500	100,000

* Score Equal Marks

15. NEXIA SJ TANZANIA ACCOUNTANTS & BUSINESS ADVISERS PRIZES:

Name of Prize	Name of Winner	Index No.	Amount Tshs.
NEXIA SJ TANZANIA: BEST PERFORMANCE MANAGEMENT (B5) Prize	DAIMA, AMANI S.	4031695	Employment
NEXIA SJ TANZANIA: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	MMASY, EDGAR F.	5027500	Employment

16. INNOVEX PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
INNOVEX BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	75,000*
	MBALU, JUMA S.	5032638	75,000*
INNOVEX BEST CPA (T) FEMALE GRADUATE PRIZE	MASSAWE, MARTHA V.	5031262	150,000

17. CONTROLLER AND AUDITOR GENERAL'S OFFICE PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
CAG: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	300,000
CAG: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	50,000*
	MBALU, JUMA S.	5032638	50,000*

18. PEOPLE'S BANK OF ZANZIBAR PRIZE

Name of Prize	Name of Winner	Index No.	Amount Tshs.
PBZ: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	250,000*
	MBALU, JUMA S.	5032638	250,000*

19. BM ASSOCIATES PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
BM ASSOCIATES: BEST CPA (T) FEMALE GRADUATE PRIZE	MASSAWE, MARTHA V.	5031262	100,000
BM ASSOCIATES: BEST ATEC FEMALE GRADUATE PRIZE	ALLY, NADAA A.	2032558	50,000

* Score Equal Marks

20. TANZANIA ASSOCIATION OF ACCOUNTANTS PRIZES

	Name of Winner	Index No.	Amount Tshs.
TAA: BEST TWO ATEC CANDIDATE PRIZE	ALLY, NADAA A.	2032558	50,000
	KASUNZU, FILIMON B.	2033685	50,000
TAA: BEST TWO CPA (T) CANDIDATE PRIZE	MMASY, EDGAR F.	5027500	100,000*
	MBALU, JUMA S.	5032638	100,000*

21. RSM EASTERN AFRICA PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
RSM Eastern Africa: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	250,000 &* Employment
	MBALU, JUMA S.	5032638	250,000 &* Employment

22. CORNERSTONE FINANCIAL CONSULTANTS PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
CORNERSTONE: OVERALL BEST CANDIDATE IN ATEC II LEVEL PRIZE	ALLY, NADAA A.	2032558	100,000
CORNERSTONE: OVERALL BEST CANDIDATE IN FOUNDATION LEVEL PRIZE	MAX, DOREEN R.	3032550	100,000
CORNERSTONE: OVERALL BEST CPA (T) CANDIDATES PRIZES	MMASY, EDGAR F.	5027500	50,000*
	MBALU, JUMA S.	5032638	50,000*

23. WATUMISHI HOUSING COMPANY PRIZE

Name of Prize	Name of Winner	Index No.	Amount Tshs.
WATUMISHI HOUSING CO: OVERALL BEST CANDIDATE IN ATEC II LEVEL PRIZE	ALLY, NADAA A.	2032558	100,000
WATUMISHI HOUSING CO: BEST FINANCIAL MANAGEMENT (B1) PRIZE	NYANGI, BARAKA Y.	4031700	100,000
WATUMISHI HOUSING CO: BEST PERFORMANCE MANAGEMENT (B5) PRIZE	DAIMA, AMANI S.	4031695	200,000
WATUMISHI HOUSING CO: BEST CORPORATE REPORTING (C1)	MASSAWE, MARTHA V.	5031262	200,000

24. TANZANIA ASSOCIATION OF WOMEN CERTIFIED ACCOUNTANTS PRIZE

Name of Prize	Name of Winner	Index No.	Amount Tshs.
TAWCA: BEST FEMALE CPA (T) GRADUATE	MASSAWE, MARTHA V.	5031262	100,000

* Score Equal Marks

25. GREEN MARK INTERNATIONAL PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs.
GMI: AUDITING PRINCIPLES AND PRACTICE (B3) PRIZE	DAIMA, AMANI S.	4031695	100,000
GMI: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	100,000
GMI: PUBLIC FINANCE AND TAXATION II (C4) PRIZE	MMASY, EDGAR F.	5027500	100,000

26. MAZARS TANZANIA PRIZES

Name of Prize	Name of Winner	Index No.	Amount Tshs..
MAZARS: AUDITING AND ASSURANCE (C2) PRIZE	MOSHI, BARAKA E.	5032791	300,000 & Employment
MAZARS: BEST CPA (T) GRADUATE PRIZE	MMASY, EDGAR F.	5027500	200,000 & Employment*
	MBALU, JUMA S.	5032638	200,000 & Employment*
MAZARS: BEST FEMALE CPA (T) GRADUATE PRIZE	MASSAWE, MARTHA V.	5031262	300,000 & Employment

* Score Equal Marks

