

U.S. CPA EXAM

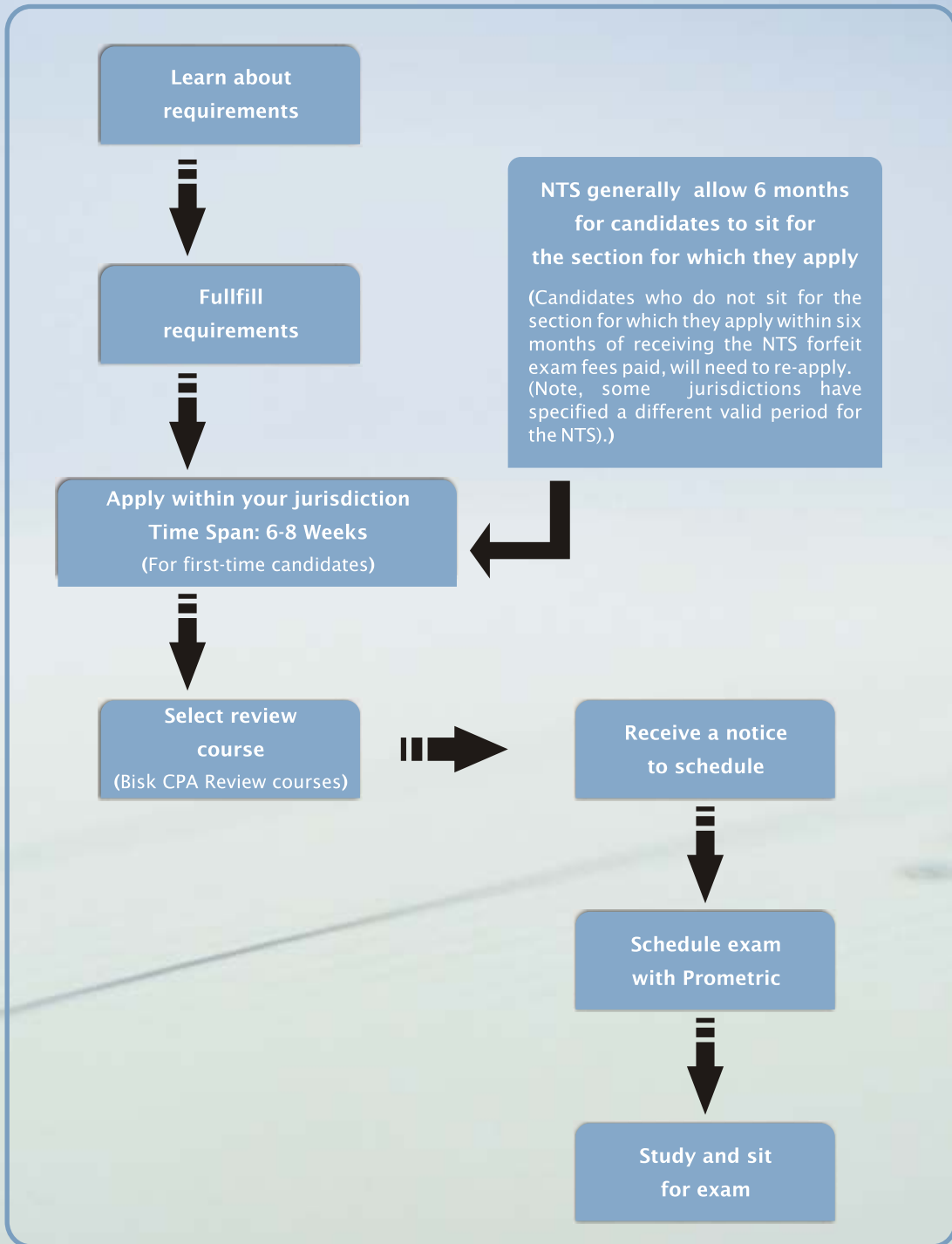
Candidates must pass a four-part exam called the “*Uniform CPA Examination*” that is prepared and administered by the *American Institute of Certified Public Accountants (AICPA)*. Candidates must also meet educational and other requirements determined by the appropriate State Board of Accountancy specific to the state in which they intend to take the exam.

There are 55 separate Boards of Accountancy, and all of these boards are members of the National Association of State Boards of Accountancy (NASBA).

Important for Non-U.S. Candidates

- International candidates i.e Non-U.S. candidates are eligible to qualify as U.S. Certified Public Accountants (CPAs) as long as they meet the Board of Accountancy eligibility requirements. They need to take the Uniform CPA exam in English language in one of the 54 U.S. jurisdictions. (The 55th jurisdiction, the Commonwealth of Northern Mariana Islands, does not yet accept CPA applicants.)
- At present, candidates cannot take the examination outside the U.S. and its territories. Candidates may take the exam at any authorized test center in the U.S. The test center doesn't need to be located within the jurisdiction in which a candidate applies.
- Candidates taking the exam for the first time, application and exam fees may vary by state. Applications can be submitted at any time of the year. The application process usually takes a time span of six to eight weeks.
- Most of the states in the U.S. accept Non-U.S. education credentials; however, they will be evaluated by an agency approved by the board.

The Exam Process



PIRON Education will assist candidates throughout this process



POWER OF KNOWLEDGE FLOWING IN

Testing Windows

The U.S. CPA Examination is offered two out of every three months of each quarter. The months when testing is available are called "testing windows". The testing schedule is as follows:

Testing is Available	NOT Available
January and February	March
April and May	June
July and August	September
October and November	December

Candidates can sit for one or more parts of the exam during a test period but may not take a specific part of the exam more than once during that same test period. Each State Board can establish its own policy on the time frame in which candidates must pass all four parts of the exam. The time span recommended by AICPA is 18 months.

Information resources for U.S. CPA Candidates

Organization	Information
Prometric Testing Centers <i>Prometric.com</i>	<ul style="list-style-type: none">• U.S. CPA Exam Test Center locations
National Association of State Boards of Accountancy <i>nasba.org</i>	<ul style="list-style-type: none">• State Boards of Accountancy• Links to jurisdictions' U.S. CPA licensing requirements
American Institute of Certified Public Accountants <i>Cpa-exam.org</i> <i>aicpa.org</i>	<ul style="list-style-type: none">• U.S. CPA Exam tutorial & sample test• U.S. CPA Exam Content Specification Outlines (CSOs)
Bisk CPA Review <i>pironeducation.com</i> <i>uscpaexam.com</i> <i>(INDIA & SAARC regions)</i>	<ul style="list-style-type: none">• U.S. CPA Exam Review Courses and materials

Exam Content

The Uniform U.S.CPA Examination consists of four sections where each section challenges your understanding of fundamental principles and how to apply them in real-life situations.

Auditing and Attestation (AUD) covers knowledge of auditing procedures and auditing standards generally accepted in the United States (GAAS) and other standards related to attest engagements and the skills needed to apply that knowledge.

1. **Planning the engagement**
2. **Internal controls**
3. **Obtain and document information**
4. **Review engagement and evaluate information**
5. **Prepare communications**

Business Environment and Concepts (BEC) covers knowledge of underlying business reasons for and accounting implications of business transactions, and the skills needed to apply that knowledge in performing financial statement audit and attestation engagements and other functions normally performed by U.S. CPAs that affect the public interest.

1. **Business structure**
2. **Economic concepts**
3. **Financial management**
4. **Information technology**
5. **Planning and measurement**

Financial Accounting and Reporting (FAR) covers knowledge of accounting principles generally accepted in the United States (GAAP) for business enterprises, not-for-profit organizations and governmental entities, and the skills needed to apply that knowledge.

1. **Concepts and standards for financial statements**
2. **Typical items in financial statements**
3. **Specific types of transactions and events**
4. **Accounting and reporting for governmental entities**
5. **Accounting and reporting for non-governmental and not-for-profit organizations**

Regulation (REG) covers knowledge of federal taxation, ethics, professional and legal responsibilities, and business law, and the skills needed to apply that knowledge.

1. **Ethics and professional responsibility**
2. **Business law**
3. **Federal tax procedures and accounting issues**
4. **Federal taxation of property transactions**
5. **Federal taxation individuals**
6. **Federal taxation entities**

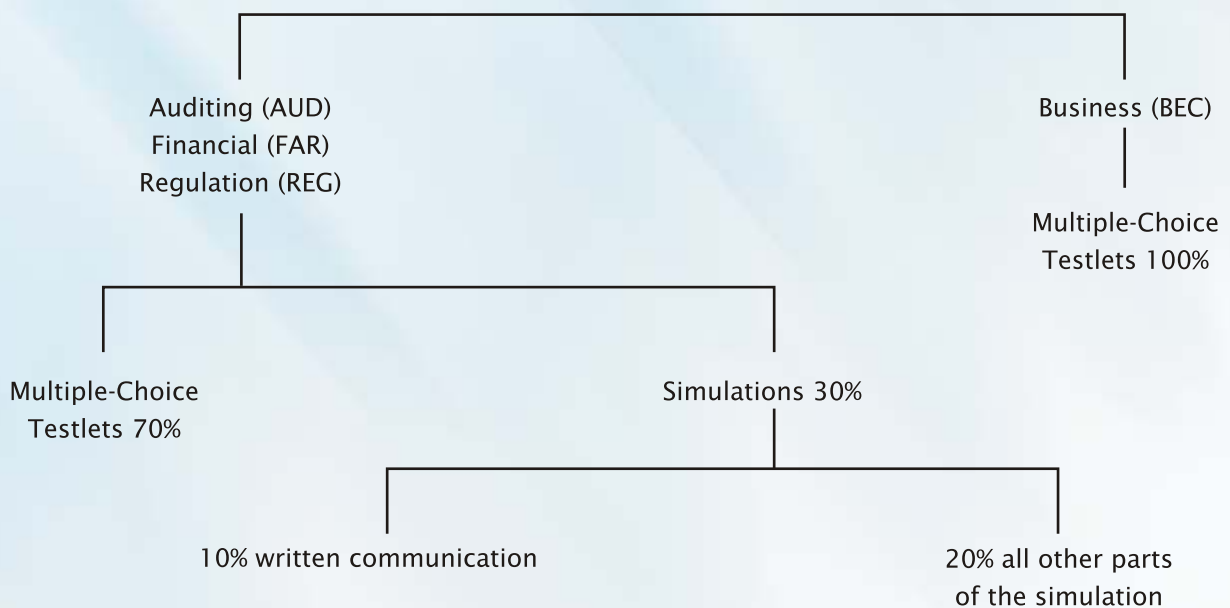
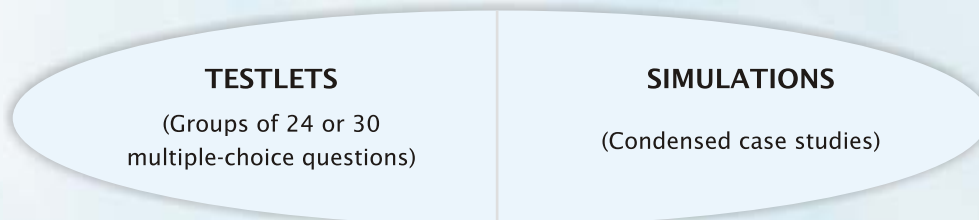


PREPARE TO WIN



EXAM FORMAT & LENGTH

The examination is composed of



What are simulations?

Simulations are condensed case studies designed to test the knowledge and skills that are required of entry-level U.S. CPAs.

Accounting knowledge is tested in simulations through a variety of tasks, some of which require:

Searching databases

Completing written communication exercises

Working with spreadsheets and forms

The skills that simulations are intended to measure are:

- Analysis
- Judgment
- Communication
- Research

Time Breakdown for U.S. CPA Exam

Section	Hours
Auditing & Attestation	4.5
Financial Accounting & Reporting	4
Regulation	3
Business Environment & Concepts	2.5
Exam (total)	14

