

	Date ICAEW studies commenced	Papers completed as at end of 2024	1 st half 2025	2 nd half 2025	1 st half 2026	2 nd half 2026	1 st half 2027	2 nd half 2027	1 st half 2028	2 nd half 2028
Cohort 9	Sep-25	n/a		Accounting Fundamentals Sustainability & Ethics Assurance & Risk Fundamentals Business Law	Business Insight & Performance Tax Fundamentals Fundamental Case Study (J26) Assurance, Risk & Reporting (J26)	Tax Compliance & Planning (D26) Business & Digital Strategy (D26)	Corporate Financial Strategy (J27) Corporate Reporting, Data & Ass (J27)	New Advanced (N27)		
Level 4	Sep-25	n/a		Accounting Fundamentals Assurance & Risk Fundamentals Business Law	Sustainability & Ethics Business Insight & Performance Tax Fundamentals	EPA (D26)	Fundamental Case Study (J27) Assurance, Risk & Reporting (J27)	Tax Compliance & Planning (D27) Business & Digital Strategy (D27)	Corporate Financial Strategy (J28) Corporate Reporting, Data & Ass (J28)	New Advanced (N28)
Cohort 9A (AAT/Exemptions route) (Note 3)	Sep-25	n/a		Assurance & Risk Fundamentals Business Law Sustainability & Ethics	Tax Fundamentals Fundamental Case Study (J26) Assurance, Risk & Reporting (J26)	Tax Compliance & Planning (D26) Business & Digital Strategy (D26)	Corporate Financial Strategy (J27) Corporate Reporting, Data & Ass (J27)	New Advanced (N27)		
Cohort 1 (Note 2)	Jan-25	n/a	AC (Certificate) AS (Certificate) Law (Certificate)	AA (D25) FAR (D25)	Tax Fundamentals (new cert) Business Insight & Performance (new cert) Tax Compliance & Planning (J26) Business & Digital Strategy (J26)	Sustainability & Ethics (new cert) Fundamental Case Study (D26) Corporate Financial Strategy (D26)		New Advanced (N27)		
Cohort 1 CFAB (Note 2)	Jan-25	n/a	AC (Certificate) AS (Certificate) Law (Certificate)	PTX (Certificate) Business Insight & Performance (new cert) Sustainability & Ethics (new Cert)	Fundamental Case Study (J26) Assurance, Risk & Reporting (J26)	Tax Compliance & Planning (D26) Business & Digital Strategy (D26)	Corporate Financial Strategy (J27) Corporate Reporting, Data & Ass (J27)	New Advance (N27)		
Cohort 1A (AAT/Exemptions route) (Note 1)	Jan-25	n/a	AS (Certificate) FAR (J25) AA (J25)	Law (Certificate) (June) TC (D25) FM (D25)	BPT (J26) BST (J26)		Advanced (J27) (Note 1)			
Cohort 7 (Note 1)	Sep-24	AC/AS/Law (Certificate)	AA (J25) FAR (J25)	PTX (Certificate) MI (Certificate) TC (D25) FM (D25)	BTF (Certificate) BPT (J26) BST (J26)		Advanced (J27) (Note 1)			
Cohort 7A (AAT/Exemptions route)	Sep-24	AS (Certificate) AA/FAR (Professional)	Law (Certificate) TC (J25) FM (J25)	BPT (D25) BST (D25)		Advanced (N26)				
Cohort 8	Jan-24	AC/AS/Law (Certificate) AA/FAR (Professional)	PTX (Certificate) MI (Certificate) TC (J25) FM (J25)	BTF (Certificate) BPT (D25) BST (D25)		Advanced (N26)				
Cohort 8A (AAT/Exemptions route)	Jan-24	AS/Law (Certificate) AA/FAR/TC/FM (Professional)	BPT (J25) BST (J25)		Advanced (J26)					
Cohort 5	Sep-23	AC/AS/Law/PTX/MI (Certificate) FAR/AA/TC/FM (Professional)	BTF (Certificate) BPT (J25) BST (J25)		Advanced (J26)					
Cohort 5A (AAT/Exemptions route)	Sep-23	Certificate Level Professional Level		Advanced (N25)						
Cohort 6	Jan-23	Certificate Level Professional Level		Advanced (N25)						
Cohort 6A (AAT/Exemptions route)	Jan-23	Certificate Level Professional Level	Advanced (J25)							
Cohort 3	Sep-22	Certificate Level Professional Level	Advanced (J25)							

Certificate Level

OLD	NEW
Accounting (AC)	Accounting Fundamentals
Assurance (AS)	Assurance & Risk Fundamentals
Law	Business Law
Principles of Tax (PTX)	Tax Fundamentals
Management Information (MI)	Business Insight & Performance
Business, Technology and Finance (BTF)	No equivalent

Professional Level

OLD	NEW
Audit & Assurance (A&A)	Assurance, Risk & Reporting
Financial Accounting & Reporting UK (FAR)	Corporate Reporting, Data and Assurance
Tax Compliance (TC)	Tax Compliance & Planning
Financial Management (FM)	Corporate Financial Strategy
Business Planning Tax (BPT)	No equivalent
Business Strategy & Technology (BST)	Business & Digital Strategy
No equivalent	Fundamental Case Study

Advanced Level

OLD	NEW
Corporate Reporting (CR)	Technical Case Study
Strategic Business Management (SBM)	See note*
Case Study	Strategic Case Study

Recommended Study Route

OLD	OLD (AAT/OTHER EXEMPTIONS FAST TRACK)	NEW ACA
1. AC/AS/Law	1. AS/AA/FAR	1. Certificate Level
2. AA/FAR	2. Law/TC/FM	2. Professional Level
3. PTX/MI/TC/FM	3. BPT/BST	3. Advanced level
4. BTF/BPT/BST	4. Advanced Level	
5. Advanced Level		

Notes

- Plan is to sit old CR/SBM and new Strategic Case.
 - Cohort 1 in 2026 will switch to New ACA still pillar approach or start with CFAB but new Advanced in Nov 27 has only 2 papers so will include some additional learning.
 - Cohort 9A will do all new ACA subject to exemptions recommended study route (see new ACA).
 - Cohort 9 will do all new ACA recommended study route (see new ACA).
- * Trainees must plan to sit and pass SBM by Nov 27 or will be required to do some additional learning.

AAT students - assumed AAT Level 4 exemptions granted in Certificate papers AC/PTX/MI/BTF. Under New ACA assumed will be granted Accounting Fundamentals, Tax Fundamentals, Business Insight & Performance this still to be confirmed - if exemptions granted do not match these, please contact us to discuss your study programme under old ACA.