



Professor Sir Alec Reed, CBE FCMA congratulating **Mark Johnstone**, from Thomas Westcott, for achieving first place and the Little prize in his ICAEW Taxation exam at the December 2012 sitting

Introduction

The great roman statesman Marcus Tullius Cicero once said “A mind without instruction can no more bear fruit than can a field, however fertile, without cultivation”. 2000 years later this still rings true and nowhere more so than in the struggles of the trainee chartered accountant. Regardless of the dangers of impending economic catastrophe thousands of young people have taken their ICAEW ACA exams. They believe, as I do, that we can grow through the current recessionary gloom into a brighter future.

Reed Business School

Reed Business School is situated in a peaceful rural location, which perfectly facilitates the assimilation of knowledge. The support staff and tutors work tirelessly to provide every convenience so that the students can concentrate on their studies. On top of this the school provides the perfect assortment of outdoor and indoor recreational activities so there is still a chance to unwind. I could not recommend the school enough and would like to publicly thank Jenny Winstanley and Lynne Woolley who have provided class A tutoring in every course. The school plays a key role in the success of so many aspiring professionals.

Exam Principles

I still have a long way to go before I can claim to be any kind of authority on the subject. However the following principles have always worked for me throughout my school, college, university and ACA exams. My three key principles of passing any exam are hard work, repetition, and relaxation.

1. Hard work- You will have to make sacrifices if you want to do well in the exam. You need to find the time to revise and this will mean evenings and weekends.
2. Repetition- You cannot cram for these exams. The only way to build up the exam technique and knowledge is to make sure that you work on a regular basis.
3. Relaxation- You should give your brain time off to rebuild its propensity to devour knowledge. Even if it is just an hour a day, make sure you relax.

The Tax Exam

If you want to pass the exam you need to make sure that you do the following.

1. Learn the standard formats for the computations. The marker will find your paper easier to read and the basic marks will quickly start to add up.
2. Understand everything, ask if you don't. However difficult they may seem the tax rules are manmade and cognition is within your grasp.
3. Try to get stuck into the less glamorous parts of the syllabus. VAT seems to appear in a lot of papers so it is worth getting your head around.
4. Listen to the tutors and do the work that is set out. This applies even if you think you know already know it. Practice makes perfect.
5. Move on. Try not to get caught up and upset on a point as there are plenty more marks to be gained.

Conclusion

I am truly honoured to have received the Little award, and at the same time to have worked with, studied with and been tutored by fantastic people. Reed Business school is a world class establishment and I look forward to returning in the future to continue my studies.

Mark Johnstone, Thomas Westcott, Exeter
First Place in Taxation at the December 2012 sitting winning the Little Prize