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Dear Karelskaya Svetlana Nikolaevna

**Master in Economics (Accounting, Analysis and Audit)**

I refer to your application for exemption accreditation in respect of the above programme.

I am pleased to advise that ACCA has now fully assessed this programme for accreditation. Cohorts will be eligible for exemption as follows:

<b>Master in Economics (Accounting, Analysis and Audit)</b>	
Papers F1 – F4	On completion
Paper F5	On the basis of The Conceptual Framework of Management Accounting PLUS Budgeting and Performance Measurement
Paper F7	On the basis of Analysis and Interpretation of Financial Statements PLUS Financial Accounting for Multinational Companies PLUS Consolidated Financial Reporting
Paper F8	On the basis of Fundamentals of Accounting and Audit PLUS Problems of the Theory and Practice of Audit PLUS Audit of Financial Statements
Paper F9	On the basis of Financial Management PLUS Financial Management (Advanced Level)

This programme will hold accreditation for a period of 5 years, for graduates from 01/01/2017 until 31/12/2021. If any module changes should occur within this period, please let ACCA know as soon as possible.



Full details of the syllabus, study guide and examination papers are available on ACCA's website at <http://www.accaglobal.com>. This accredited programme will be communicated externally by ACCA via our web-based exemption enquiry database.

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Please do not hesitate to contact me by e-mail at [newaccreditations@accaglobal.com](mailto:newaccreditations@accaglobal.com) if I can be of further assistance.

Yours sincerely

A handwritten signature in black ink that reads 'K. Gilchrist'.

Kim Gilchrist  
New Accreditations Officer