

Accountancy Student

October 2019



ICAM BRAINS FLY HIGH

- ◇ Rising from the ashes of disappointment
- ◇ I am the flying me
- ◇ Unshakeable Joseph
- ◇ Invent the future



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For feedback, contributions and advertising please contact: icam@icam.mw

The views and opinions expressed in this magazine are those of the authors and do not necessarily reflect the official policy or position of ICAM.

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EDITORIAL

Greetings and warm welcome to this edition of Accountancy Student Magazine. The Institute of Chartered in Malawi (ICAM) student magazine carries an admirable buffet of articles that are well researched and meant to support all students pursuing ICAM courses. This edition is no departure from that. Insights have been shared on how best to prepare for examinations and high above all how to be an elite performer in ICAM examinations. It is possible, it has been possible and it will always be possible to break the boundaries of failure. Good preparation, attention to details and academic discipline are elements that distinguished elite performers from any other.

On the motivational aspect, three articles entitled concentrate on your game, invent the future and I am the flying me unleash in readers the belief that success is but a manifestation of hard work, persistence, courage and dedication. In your professional journey, embodying such tenets would put you on the right trajectory to success.

This magazine is your magazine and can hardly be published without your perspective on some matters. It offers you the ability to test your writing skills, be it on accounting technical matters or prose and poetry, or just feedback. The magazine is a conduit through which you can connect with fellow students on academic matters that matter most. Special thanks to Kelvin Mvukuta, Russell Mlenga and James Mvula for standing up to the challenge to author articles. Great accountants are great writers. Your article is next in the next edition.

It is always a tradition that at least some examiners reports are shared in each edition of the accountancy students' magazine. Singled out for this in relation to the June 2019 examinations is F4: Business Accounting at the Certificate in Financial Accounting so too T1.1 Accounting 1 at the Technician level. Please take time to review the reports. They offer great insights on tackling examination questions. They also provide an opportunity to reflect on some common mistakes that students do in answering examinations. Should you need any examiners' report on any subject, please do not hesitate to contact the Secretariat and you will be assisted accordingly.

The editorial crew is wishing you great success as you are conquering the December 2019 examinations. In the very same vein, the management and staff of ICAM wish you a merry Christmas and prosperous New Year. It has been great working with you in the year 2019 and we look forward to another progressive relationship in the year 2020.

Enjoy reading the rest of the magazine.



TIME WASTERS STUDENTS SHOULD AVOID

by Chrissie Jere

As a student, it is important to realise that time is one of the most precious resources you have. Once certain hours, days, and years have passed, you can never, ever get those back. All successful people realize this, from CEOs to authors, entrepreneurs to athletes, parents to students. For this reason, it's best to avoid time-wasters and instead, focus on high-value and relevant activities that move you closer towards your goals. Here are some of the time wasters you should avoid;



SOURCE	PRODUCTIVE USE	UNPRODUCTIVE USE
Social media	Connecting with friends, family and classmates	Gossiping, snooping out of boredom
People	Hanging out with family and friends to relax and socialize. Meeting new people, for networking purposes, engaging in productive conversations.	Malicious gossip, looking for people to hang out with when you have important tasks to do.
Internet	Doing research for homework catching up on current events, looking into academic /scholarship and employment opportunities, booking travel, e- business	Reading about people and/or news that have no connection or impact on your time in school (or your homework!).
Parties	Letting yourself relax, celebrating a special event or occasion, meeting new people and building friendships at home and school	Engaging in unhealthy behaviors that impede your ability to do homework and going to school or work on time.
Email	Networking with colleagues, catching up with family linking up with employers, arranging conferences and workshops, contacting teachers and mentors and school administrators, exploring job or research opportunities	Checking emails every 2 minutes, interrupting work every time an email comes in emailing back and forth when a phone call would suffice Letting emails take priority over other things you need to do on your computer
Cell phone	Communicating with friends and family, business entities like colleges, financial institutions,employ-ers,employees	Texting (SMS/ WhatsApp) every 10 seconds with a friend while trying to do school work Using your phone as a camera/video camera all the time, checking Instagram in class and during class work discussions
Movies & u-tube	Watching a clip or two for fun to relax Watching impressive performances Watching snippets on a topic for a paper or project on school work	Watching something simply because it was on TV Watching for "just a minute" that turns into 2 hours Watching videos that add nothing to your own life/ school work
Video games	Letting your brain relax, playing with friends (near or far), socializing Learning about new games while meeting new people.	Losing sleep because you're playing too late at night, playing for too long when you have homework and other work to do Using video games as a way of avoiding the realities of your college life Not meeting new people because you're alone in your room playing video games too much.
Not getting enough sleep	Finishing a paper or project that took longer than expected Engaging with other students about something so exciting it's worth missing a little sleep over Meeting a scholarship deadline Doing an activity that truly enriches your college life instead of sleeping.	Staying up too late on a regular basis Missing so much sleep that you aren't functional during the time you are awake Having your academic work suffer, having your physical, mental, and emotional health suffer due to lack of sleep.



In conclusion

- Poor organizational skills ruin academic excellence
- It is important to study at the right time and place
- Develop work plans and schemes of work

RISING

FROM THE ASHES OF DISAPPOINTMENT

by Chrissie Jere

You've been studying hard for months to do well in that examination. You've tested yourself endlessly and got others to test you until their eyes went red. . . Despite all this hard work the exam went really bad...

It is disheartening when all that you have worked for crumbles. You take stock of the numerous hours that were imbedded in the project only to note that all that has amounted to nothing. But not all failure is fatal and not all failure is failure. Some failure showcases certain marks of progress. People that make it in life are those that look at any failure they come across positively.

Imagine you sat for examinations and you were pretty sure that you would excel. You had studied hard. You had discussions with fellow colleagues and all areas of the paper were tackled in length and breadth. The examination day was taking long to come as you had all the knowledge arsenal with which to dismantle the exams and pass through that huddle. In the examination room every question was like a delicious buffet set for you on the table. You had the delight that it was done. You kept on asking ICAM when the results would be out as you could not wait for friends to congratulate you with some even seeing you at the best students' awards.

The moment comes, you log into your portal. You look at the marks, you shake your head. For a moment you think probably you have logged into somebody's portal. But the name is yours. The account details are yours. The only thing that does not seem yours is the score realised in the subject. Your eyes are right, as per the examination results you have failed.

How do you tell parents? How do you explain that to relatives that pay your fees? How will you be perceived at the office as it was pretty sure that your progress would have catapulted you into a promotion?

When you fail, two things are likely to happen and all that will depend on your reaction. Either you will hate the course you were pursuing and decide to call it quits. This takes away any iota of self-belief. Alternatively, you may reflect over areas that you might have not tackled well in the examination room. Failure then gives you the drive to



strengthen those weak areas. You even work extra hard and pass the next examination.

If you take the first course of action, you will never realise your dream. If you take the alternative route, you will stand the pain and look forward with great optimism, you certainly put yourself on the right trajectory to attaining your dream.

As you are preparing to sit the again, be in groups that are seriously discussing about examinations. Take time to ask your lecturer or any other person who has better knowledge of the subject matter to clarify to you some areas that you are not very familiar with. Their explanations will open the doors understanding and make you super ready for the examination.

Above all have a positive mind set. Imagine that all you have studied has been examined and you have answered all questions well. Imagine that you are receiving the results later on and you have scored the highest. Imagine you are at the hotel and receiving the best student award. Imagine the smile on the faces of your parents, relatives, spouses and other colleagues the moment you are receiving the award. Start your day with a positive orientation and that gives you an upper edge. Examinations are there to be passed and not failed.

You build on failure. You use it as a stepping stone. Close the door on the past. You don't try to forget the mistakes, but you don't dwell on it. You don't let it have any of your energy, or any of your time, or any of your space." – Johnny Cash

ICAM BRAINS FLY HIGHER

by Patrick Achitabwino



The Institute of Chartered Accountants in Malawi (ICAM) offered awards to best scoring students in all subjects at the June 2019 examinations sitting. The Examinations Committee Chairperson, who was also the Guest of Honour, Mr Samuel Yakobe, called the occasion 'A moment of great pride to ICAM.' The event was held over a cocktail at Capital Hotel on 10 August 2019.

In his remarks, Mr Yakobe, encouraged the deserving students to keep on working hard as their current achievement would be an inspiration to many generations to come.

Yakobe was prophetic: "We are witnessing history. Your friends and generations to come will be amazed by your success in future. When they trace your academic path, they will see traits of academic brilliance. Today, this moment, you are writing your names in the Guinness book of bright individuals in the accountancy profession in Malawi"

The Director of PACT College, Mr Frazer Chipala whose students scooped 10 of the 31 awards, had this to say, " I am extremely pleased with the performance of my students. They have debunked the myth that ICAM examinations are difficult. I mean, how do you explain students scoring 95% in a subject and you say the exam was difficult? PACT has qualified lecturers and offer a conducive learning environment to the students. That is the secret to the success registered by our students."

Awardees at the certificate level were Ian Makaka, Chikondi

Banda, Noel Ngoma and Madalitso Ishmael. Top brains that received awards at the diploma level were Chimwemwe Phiri, Thembakako Tamula, Christopher Moses, Redge Ntuluka, Esau Chapola, Morgan Kalowekamo, Tadala Banda, Peter Khombeliwa, Chifundo Piringu, Marvellous Khonje, Tadeyo Mwaungulu, Wina Kachinjika and Russell Mvula.

Going a step further to the Chartered Accountant Malawi, Level 1 (Knowledge), Vimbai Mkwezalamba, Sumayah Muhammad, Vito Sofoliano, Joseph Kayira, Pempherani Namacha, Billy Mwangomba and Kondwani Sichali. At Level 2 (professional) the stars were Jonathan Ibrahim, Frank Nyambalo, Emmanuel Mwafulirwa, Temwa Msiska and Laston Sitima.

Other top awards conferred were for the best grades at the Certificate in Financial Accounting and this was scooped by Uthman Khamisa and the student who completed the technician diploma in the shortest time possible (two sittings) and the award went to Keston Mvukuta.

Meanwhile, Audit Consult has requested ICAM to recommend to it one student at the Level 3 (advanced) of the Chartered Accountant Malawi program to join the firm.

Bradley Tilly, a firm of chartered accountants has promised to partner the Institute at the next event.

START PREPARING NOW – ICAEW CONSULTANT URGES STUDENTS

As he was wrapping up the ICAM-ICAEW project to improve pass rates in Malawi, ICAEW Jonathan Mbewe took time to have an audience with Level 2 (professional) level students to deliberate on how best to prepare for the December 2019 examinations sitting.

“Choose subjects that correlate with each other when you are making choices on subjects to sit. Not only that, have a planned schedule of how you will approach the syllabi. This requires discipline,” said Mbewe.

He further appealed to students to look at Computer Based Examinations positively, to undertake mock examinations and refer to prescribed text books.

“In Lilongwe, if you register with MCA Lilongwe campus you will have access to Kaplan books while in Blantyre you can have that access only if you register with PACT,” Mbewe said.

ICAM is looking forward to producing the first locally qualified chartered accountant.



CONCENTRATE ON YOUR GAME

by Gilton Mkumbwa

Chess is a game that demands total concentration. In one tournament, for whatever reason, one of the chess players was so anxious about how games were proceeding on the other board. He lost track of his progress in his last round game. Several times, he walked to other chess boards to watch the action taking place there. The moment of pain came - boom! Checkmate. The game was over and he lost his opportunity to progress in the tournament.

This chess player is one of the many people in the world that spend a lot of time and energy concentrating on what their friends are doing, other than concentrating on their life. Their lives are sunk in the quagmire of comparing themselves to others to the extent that they lose track of the peculiar skills, knowledge and competencies they possess. They resign to the fate that only their colleagues can do better. In this regard, their personal or professional growth is hampered by self-defeat, self-mistrust and the absolute corrosion of optimism.

It is imperative to learn from others but with the understanding that all people are different and that all have the potential to succeed. Success starts when you live your own life. You need to know that there are others that look up to you.

No one was born an achiever. They accomplished everything through focus,



dedication and hard work. There is no one with extra hours. They have the same hours in a day just like you and me only that they

Success is achievable. Living your dreams is possible but at a price – pay attention to your own game.

channelled their time and energy towards things that matter and on what they have an upper hand.

The world has so many people that accumulated wealth at the age of 20, 30, or 60. The bottom line is, destinies differ. What someone has gone through is not exactly what another will experience. You can be successful the way you are. Don't concentrate on what others are achieving or have achieved. There are people that are driving posh Mercedes Benz but crying themselves to sleep. While others walk barefoot, play in mud but with faces registering paradise smiles. You can be successful despite the circumstances you are in.

Success is achievable. Living your dreams is possible but you need to pay attention to your own game. Keep on improving yourself. Ignore the hype people created of their lifestyles on social media. They only post pictures when they are at airports, fancy hotels, spectacular restaurants and other cosmetic places. They do not post their faces drenched in tears on the day they were broke. They post no pictures of the houses and other property that has been taken away by the bank because they defaulted a loan. People lie on social media.

It is necessary that you come to the realization that you were put on planet earth to achieve a unique purpose. Do not be troubled by the achievements of others. Continue to pursue your purpose.

Cling not to the past. Just learn from the past and forge ahead. The best is yet to come. The key issue is to celebrate with those that are doing well. Remember our God works in mysterious ways.

INVENT THE FUTURE

by Patrick Achitabwino

The world is unfair, so we say. The same people have opportunities and we are never part of those sharing the opportunities cake. They are connected, they are highly educated - we bring in such elements. Our lives are slipping from one problem to another - we have that belief at the back of our minds. To be honest, we use this language because we have resigned to our fate - we strongly fail to see abundant opportunities that are always in front of us. The paradox of it is that opportunities come to us dressed in overalls yet we anticipate to see them only when they are in suits. It won't happen.

The future is for us to invent. If we are to move out of poverty, we have to know that it is possible. We only have to find means of doing that and there are many on the table. As the world is changing and competition for resources is also stiffening with the rising power of technology disrupting our living both personally and professionally, all we can see is that the future is no more predictable. Here is the fact, it is still possible to invent the future we want even in that predictable future. We are the ones to be part of making the changes in the future. Celebrated computer scientist Alan Kay does not mince words on that. He simply points out: "The best way to predict the future is to invent it."

The formula to making a difference is very simple. What the world wants are solutions to problems. People want to live better lives. Be the cool water that quenches that thirst. Do not waste time mourning over problems. Dedicate your time to finding solutions to the problems and that will make a difference. This is where innovation is key.

When WhatsApp and Facebook aroused the appetite in people to have pictures, a problem did arise. Most mobile phones had cameras though with low resolution. At the very same time, the proliferation of mobile phones started killing the photography business. People no longer needed hard copy pictures. It was easy for them to take pictures with phones and keep them electronically. Photographers saw that problem and resolved that quitting photography was not an option.

They thought outside the box. They knew you and me still needed high quality pictures. Check at every graduation ceremony now. Walk around the Game Stores Complex in Lilongwe. Tour all hotels when workshops and conferences are in session. You will see how these people have reinvented the future. They use high definition digital cameras to take pictures of you and transfer them into your phone. Here is the key aspect. The process is faster. You share with your peers and friends on WhatsApp and Facebook and Instagram immediately. The photographers waste no time going to studios only to find you gone. They do not have to spend on printing the pictures while there is no guarantee that you will buy. They have even added another convenience factor to that. They even ask for your phone number so that they send the pictures by WhatsApp on a lower fee. The very same WhatsApp which at first was killing their businesses has become a darling. They have invented the future and it is all good for them.

on loans. We blame banks for the many undisclosed fees and charges on other services. Here is the story. Arkadi Kuhlmann faced that and decided to find a way out. No one could explain better the story than William Taylor and Polly Labarre in the book entitled 'mavericks at work'.

The story is that Kuhlmann was quick enough to see the opportunity in future-forward power of the internet to champion the timeless virtues of thrift and financial security. He established the ING Direct USA, an internet-based service bank which is a direct-to-the-consumer operation bank. Actually, customers can also bank by mail or phone though 70



As long as you look at problems with the view to find solutions then you have the joker to becoming a great success in life. We all complain that banks give us too little on our deposits and skim us with interest rates

percent use the web. The bank's operations thrives on speed, simplicity and low overheads. ING Direct has no brick and mortar branches, no ATM machines, no highly paid commercial bankers or smooth-talking financial advisers. It also charges no customer fees, requires no minimum deposits and avoids paper like the plague.

The bottom line is that the intentional simplicity of ING Direct's products and business models keep costs extremely low. It is reported that in some parts of the business, they are one-sixth the costs of conventional banks. As a result, the low costs have enabled the bank to guarantee higher interest rates on depositors with some basic savings products breaking the record to as good as four times the industry average. Check their mortgage rates; they are unbelievably low.

Taylor and Labarre better concludes the story: "The bank's animating spirit isn't about low costs or fast growth. It's about an agenda for reform."

You are the next reformist to change the world and make it better. Worried about the future and lack of opportunities? Look no further, you are the one to invent the future the world is looking forward to. Kuhlmann provided a solution and you are next.

I AM THE FLYING ME by Patrick Achitabwino

There are times the odds seem to be against you. You look around and see that your colleagues seem to have added advantages in everything they do. In general sense, all your strategies seem to be at the peripherals of failure. At such times, giving up seems a more possible option. After all, giving up is easy as it requires no effort.

Turn your eyes away from the meteoric rising of your compatriots. It is not them that can determine how you reach your destiny; it is how you collect bits of your competencies and use them to your advantage that can make a difference.

The year 1960 had little promise for Indian athlete Milkha Singh. At the hostile environment in Lahore, Pakistan, the Pakistan President General Ayub Khan was witnessing an Indo Pak Meet he had organised. Thousands of his country men and women had filled the stadium to give morale to their outstanding athletes. India's Milkha Singh was there and had to compete in 200 meters against the iconic Pakistan athlete Abdul Khaliq whose tremendous new record of 10.6 seconds in 100 meters race at the Asian Games in Manila saw Prime Minister Jawaharlal Nehru nick naming him 'the flying bird of Asia.'

Milkha Khan had to face Abdul Khaliq the flying bird of Asia who had beaten him more than once in international races. Further beyond, Khaliq was enjoying a distinguished career in athletics. On top of winning gold in Manila, he had won gold and set records in Tokyo in 1958 and even at the first Indo Pak meeting in Dehli, India, Milkha Singh's homeland, in 1956. Khaliq was in all measures a mountain impossible to climb by Milkha Singh.

Was Milkha Singh fazed by the successes of Khaliq? No. He had respect for Khaliq but opted to concentrate on what he himself was better at and that he capitalised on. In front of thousands of spectators in Pakistan watching in the stadium and millions more glued to radios in Pakistan and his homeland India, Milkha Khan defeated the revered flying bird of Asia. Pakistan came to a standstill; the impossible had happened.

How did Milkha Singh perform such a miracle? He himself answers: "When the race began Khaliq took an initial lead as he was a 100 meters sprinter. My strength was my stamina and I overtook him at 150 yards and won the race by about seven yards."

Even the Pakistan President General Ayub had no choice but to salute Milkha Khan and he said, "Milkha, you did not run, you flew." From that moment Milkha Khan was given the title of the 'The Flying Sikh.'

It is imperative that you appreciate that others may have considerable advantages but that does not make them unbeatable in other areas. It is in those areas that you must show your prowess. The humble and ever smiling Director of Technical and Membership Services at the Institute of Chartered Accountants in Malawi (ICAM) did the power of the flying

sikh philosophy at a tender age. In those years, national secondary schools were a great pride where only the cream of students were selected to and were admired. Those that were considered less intelligent would take the Malawi College of Distance Education (MCDE) route where they used teaching materials called 'sets.' You needed to have great courage to walk with sets on the streets.

Young Chimpeni had to go through the sets route. Those with sets were dubbed 'akalulu' and it was a demeaning term. But from the same sets and akalulu education, Charles Chimpeni made it to the Polytechnic where he pursued a Bachelor's degree in Commerce. The reality is that not all that were considered bright and selected to national secondary schools ended up being selected to colleges. Chimpeni capitalised on the power of the wealth of knowledge in the sets. Further beyond, the subject 'Principles of Accounts' was not common in national secondary schools but MCDEs and had well written sets. It is that great knowledge of accounts that gave

Chimpeni
an extra
edge
when



Charles Chimpeni

he was in the university and even as he went further to become a chartered accountant.

Chimpeni recalls: "You could not even chat with girls from national secondary schools; their boys would mock you that you are kalulu. It was painful but I eventually made it to the Polytechnic of the University of Malawi"

Never overlook on your competencies; they are raw diamond only in need of polishing up. Look at the opportunities and tell yourself with unwavering conviction, 'I am the flying me.'

Students corner

The truth lies within us *by Keston Mvukuta*



We should let go of the myth that ICAM exams are difficult. The truth lies within us. Take it from me, I have completed the Technician Diploma in only two sittings. In fact that was my plan all along from CIFA and it has eventually paid off because I had a goal to which I was committed.

I have found out that to most students, "exam fever" is the key to failure and that is so because we do not practice much before exams. Trust me, besides having a goal, looking into past papers as well as consulting suggested solutions is another way of practicing. But that does not mean memorizing the stuff. Besides studying notes, I also liked practicing past exam papers for a better understanding and practice how to structure my own answers.

To all my fellow students, please note that pursuing accountancy with ICAM, you need to put God first, follow your tutor's advice and most importantly do group discussions and while you are in there just humble yourselves to hear the views of others. I always believe in discussions, now it is time for you to start believing too.

Do not pose as a know it all. This defeats the whole purpose of learning.

UNSHAKEABLE JOSEPH

Joseph Kayira (JK) is one of the students who is progressing very fast with his education. We caught up with JK to understand his secret. This is what he told our marketing officer, JK indicated that he joined ICAM in June 2017. This was after passing MSCE with 15 points. He sat for all the four subjects at certificate level and passed with excellent grades. Soon after completing CIFA in June 2017, JK joined the Technician Diploma and sat examinations in December 2017 and he completed the programme in December 2018. This means JK completed his Diploma in three semesters without failing any subject. This is quite encouraging.

JK didn't stop there, he registered for Level 1 (Knowledge) at which students holding the Technician Diploma only sit 3 of the 7 subjects available. As someone said, the higher you go the tougher it becomes. But JK challenged this myth. He wrote the three papers at once and passed them all with very good grades. To the extent that this earned him an award for scoring the highest in Assurance. It's really hard to understand this determined young boy. He has transcended from Certificate to Professional Level 2 in just two years and six months.

When I asked JK the college where he has been attending, he just laughed.

He said, "I have been at Pact College in Lilongwe from Certificate Level until now. The reason for joining such an institution is the conducive environment for education and qualified lecturers who are there."

JK alluded his success to time management and key skills on answering questions during examinations. He believed that presentation of answers on a paper is paramount to one making it during examinations.

This is the way our genius JK has performed in a single sitting.

CA LEVEL 1 (KNOWLEDGE) RESULTS JUNE 2019

Joseph Kayira

P5	Assurance	87.5%
P7	Business and Finance	88%
P8	Financial & Management Accounting Skills and Competency	60%

Joseph is now pursuing CA Level 2.



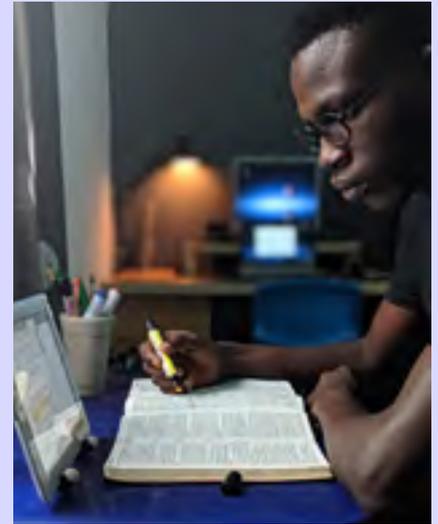
High marks are achievable *by Russel Mvula*

I am extremely grateful to ICAM for the recognition I have received following my performance in Company Law.

Most students consider ICAM exams as difficult but I personally disagree and I can assure my fellow students that it is possible to score high marks.

Company Law is not as difficult as other subjects at Technician Level. For one to get high marks in this subject he/she must be well prepared for the paper and most importantly one must understand the provisions of the Company's Act and the rules and the legal principles found in the ICAM study materials.

My advice to fellow students is that they must attend classes and study hard for exams.



ACCOUNTING AND ITS TECHNOLOGICAL CONCERNS

by James Mulenga, K&M School Of Accountancy



Generally Accounting is considered as one of the highly marketable professions in the world. And this has prompted those who have been dreaming of becoming accountants to strive hard in order to fulfill their dreams. In Malawi, to their great advantage they have their own accountancy professional body, the Institute of Chartered Accountants in Malawi (ICAM). One would think that studying Accounting is just a waste of resources, considering that the examinations are deemed difficult. The Institute has put in measures to make their qualifications credible.

Let's look at the other side of the tossed coin. You can agree with me that students have been working together, contributing to one another's success, so too, the tutors have been doing everything possible to impart knowledge and skills in them using different pedagogies.

The biggest challenge which is there is that the accounting

syllabuses focus and concentrate much on theoretical lessons other than practical. To this regard I am talking about new methods of accounting, sage line, for instance. One cannot just become a highly and well qualified accountant overnight considering the fact that the world has gone digital. It doesn't matter how wide your potential is, so long as one doesn't have knowledge and skills of the present computerized accounting systems and packages, then he or she is doomed. It is imperative, that for one to get a job, there is need to have skills and knowledge of these packages, hence a disadvantage to those with little or no knowledge of them. In my point of view, I would recommend that if these accounting packages should be included in the accounting syllabus since they form part of the accounting profession. Engagement of the students in practicing such packages will help them to acquire experience which at the moment is a very big challenge.

IMPORTANT UPDATES

Marks Review Policy

Starting from the June 2019 session, The Institute of Chartered Accountants in Malawi (ICAM) introduced a Marks Review policy. The policy offers a chance to those not satisfied with their results to seek redress.



There is, however, a procedure that has to be followed if one is to enjoy the service. The procedure is as indicated below:

- ▶ A candidate will be required to apply for marks review within fourteen days (14) after the date of release of examinations.
- ▶ A candidate will be required to complete an application form and pay relevant fees.
- ▶ Candidates within Blantyre can complete the forms and pay at the ICAM offices.
- ▶ Candidates outside Blantyre can download the application form from ICAM website www.icam.mw and deposit the required fees into ICAM student bank account and forward the documents to ICAM with the 14 days.
- ▶ The results of the marks review shall be communicated to the candidate within 21 working days from the closure of the application period.



Refund Procedure

The Institute wishes to inform the general public that, refunds can only be offered if they fall in the categories as indicated below.



i. OVERPAYMENT

Where there has been an overpayment for a service

ii. DOUBLE PAYMENT

Where one makes a double payment for a service as a result of duplicate application forms or a learner having two different sponsors or transaction error.

SPECIFIC PRODUCTS/ SERVICES FOR REFUNDS

Please note that there are specific services that you can seek refunds for. These are as indicated below.

- i. Registration Fees; Refundable if the applicant is not qualified.
- ii. Subscription Fees; Non- refundable.
- iii. Examination Fees; Non- refundable.
- iv. Exemption Fees; Non- refundable.

PROCEDURE

- ◆ Request for refunds must be received through a letter or email from an ICAM student/member. Remember to quote your registration number and full name on the refund application letter.
- ◆ A refund will be paid to an ICAM student only. If the payment was made by cheque the refund will be written to the one who issued a cheque.

All refunds shall be by cheque.

STUDY MANUALS

CLEARANCE SALE!!

K3000.00 each



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ICAM OFFICES
BLANTYRE**

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BUSINESS COMMUNICATION
PRACTICAL MATHEMATICS & COMPUTING
BUSINESS KNOWLEDGE
BUSINESS ACCOUNTING

TECHNICIAN DIPLOMA
ACCOUNTING/1
COMMUNICATION
BUSINESS MATHEMATICS & STATISTICS
ECONOMICS
AUDITING
COSTING & BUDGETARY CONTROL
TAXATION
MANAGEMENT

CA LEVEL 1 (KNOWLEDGE)
ACCOUNTING FRAMEWORK
MANAGEMENT INFORMATION
ASSURANCE
PRINCIPLES OF TAXATION
BUSINESS & FINANCE

CA LEVEL 2 (PROFESSIONAL)
TAX COMPLIANCE
PUBLIC SECTOR ACCOUNTING

Students with specific learning difficulties



If you have a specific learning difficulty you may be granted special arrangements if you bring an assessment report issued by a recognized medical practitioner.

The report will be required on registration but if you develop the problem in the course of the program you may bring the report when paying examination fees.

Top-up Company Law and Malawi Taxation papers

Good news to holders of the Association of Chartered Certified Accountants (ACCA) Certified Accounting Technician (CAT) qualification and accountancy degrees from other countries who would like to be registered with the Malawi Accountants Board (MAB) through the Institute of Chartered Accountants in Malawi (ICAM)

You can now get registered by sitting Malawi Company Law and Malawi Taxation papers administered by the Institute.

The top-up papers are administered twice a year, in June and December. The study materials are available on ICAM website www.icam.mw and can only be accessed after paying for examinations.

The Public Accountants and Auditors Act requires that every person working as an accountant in Malawi should be registered with MAB through ICAM.



DECEMBER 2019 EXAMINATIONS TIMETABLE

	MORNING 8.45 am - 12.00 Noon	AFTERNOON 1.45 pm - 5.00 pm
CERTIFICATE IN FINANCIAL ACCOUNTING		
Tuesday 26 November 2019	FA4 - Business Accounting	
Wednesday 27 November 2019		FA3 - Business Knowledge
Thursday 28 November 2019	FA2 - Practical Mathematics & Computing	
Friday 29 November 2019		FA1 - Business Communication
ACCOUNTING TECHNICIAN / DIPLOMA		
Tuesday 26 November 2019		T1.2 - Communication
Wednesday 27 November 2019	T2.1 - Accounting/2	
Thursday 28 November 2019		T2.3 - Information Systems
Friday 29 November 2019	T1.3 - Business Mathematics & Statistics	
Monday 2 December 2019	T3.3 - Taxation	T3.1 - Auditing
Tuesday 3 December 2019	T3.2 - Costing & Budgetary Control	T2.2 - Economics
Wednesday 4 December 2019	T1.4 - Business Law	T3.4 - Management
Thursday 5 December 2019	T1.1 - Accounting/1	T2.4 - Company Law
CHARTERED ACCOUNTANT MALAWI CA LEVEL 1 (KNOWLEDGE)		
Tuesday 26 November 2019		P7 - Business and Finance
Monday 2 December 2019	P6 - Principles of Taxation	P5 - Assurance
Tuesday 3 December 2019	P3 - Management Information	
Wednesday 4 December 2019	P1 - Accounting Framework	
Thursday 5 December 2019	P8 - Financial Management Accounting Skills & Competence	P2 - Legal Framework
CA LEVEL 2 (PROFESSIONAL)		
Tuesday 3 December 2019		B4 - Tax Compliance
Thursday 5 December 2019	B5 - Public Sector Accounting	
Monday 9 December 2019	B3 - Audit & Assurance (2½ hrs - CBE)	B2 - Financial Accounting & Reporting (IFRS - CBE)
Wednesday 11 December 2019	B6 - Business Strategy & Technology (2½ hrs - CBE)	B1 - Financial Management (2½ hrs - CBE)
CA LEVEL 3 (FINAL)		
Monday 4 November 2019	A1 - Corporate Reporting (3½ hrs - CBE)	
Tuesday 5 November 2019	A2 - Strategic Business Management (3½ hrs - CBE)	

All papers are three hours long except where indicated otherwise ■ **CBE** stands for **Computer Based Examination**. ■ Venues for the examinations will be communicated later

Many have the mentality that computer based examinations (CBE) are difficult.

But someone conquered CBE at CA Level 2



Fraser Moffat
June 2017



Atuwani Kadam'anja
December 2018



Hannock Kachala
June 2019

June 2019 Examinations Star Achievers - scored the highest marks



Frank Nyambalo
Financial Accounting & Reporting



Emmanuel Mwafurirwa
Audit & Assurance



Jonathan Ibrahim
Financial Management

It is possible !

EXAMINERS'



After every examination, examiners of various subjects write reports of areas where candidates did well where they did not perform well and also communicate what they should have done if they were to score all the marks. These reports are uploaded on our website, www.icam.mw so that students and tutors access them. This is done to improve teaching and learning which in turn improves pass rates.

JUNE 2019 EXAMINATIONS CERTIFICATE IN FINANCIAL ACCOUNTING FA 4: BUSINESS ACCOUNTING

GENERAL COMMENTS

The question paper was divided into two sections with a total number of five questions. Section A had one compulsory question with a total number of 40 marks. Section B had four questions of 20 marks each. Candidates were required to answer any three questions.

The questions in the paper were a true reflection of the Business Accounting (FA4) syllabus and they covered the whole syllabus in depth and strength. As expected most questions required

computation. However, in certain instances, candidates were asked to define an accounting procedure or term.

Candidates were given three hours to complete the question paper.

General performance in the paper was not good. Candidates found it difficult to perform double entry transactions in the preparation of general ledger accounts and journal entries.

It was noted that candidates were quick to answer

a question before understanding the requirements of the same. In narrative questions, candidates were unable to express themselves comprehensibly in English.

It was noted that majority of the candidates who sat this paper did not pass and a good number of the candidates scored below 40%. Question number five which was on cost accounting was particularly difficult for the candidates.

Comments on individual questions

Question 1

This was a compulsory question. It was designed to test the candidates basic understanding of bookkeeping e.g preparation of ledger accounts making yearend adjustments and passing journal entries. Candidates were also tested on their ability to prepare a statement of profit and loss account and statement of financial position.

1(a) Trial balance for Mango Enterprises as at 30 June 2017 was given. Candidates were required to prepare a statement of profit or loss and financial position for the year. Some candidates failed to account for provision for doubtful debts which was increased to K40,000 from K30,000.

Generally this part of the question was well done.

1(b) Candidates were provided with a list of transactions that took place during the year and they were required to prepare general ledger accounts for the transactions and an extract trial balance thereafter. Candidates struggled to prepare general ledger accounts. A good number did not know how to debit or credit an account. Even the trial balance got mixed up with debits and credits.

It was noted that candidates rushed through this question. At the end many candidates could not obtain above average marks. In the preparation of ledger accounts marks were lost for debiting an account instead of crediting if for example loan account is supposed to be credited by K600,000.00. Credit sales and cash sales are both credited to sales account.

Question 2

2(a) Candidates were required to value closing inventories using FIFO method of inventory valuation. This part of the question was well done.

2(b) was well done. Candidates were required to prepare a trading account for the month if inventories were sold at K5 per unit. Some

candidates failed to calculate the total purchases or sales for the month.

2(c) Candidates failed to define "net realizable value" as a result they also failed to calculate the value of closing inventories using the "net realizable value" method of inventory valuation.

Question 3

3(a) Candidates were asked to outline five differences between management and financial accounting in terms of reporting format, intended users, legal requirements reporting timeline and information focus. A number of candidates mixed up points for financial accounting with those for management accounting in so doing lost the whole 10 marks. It must be noted that financial accounts are legally required whereas management accounts are not legally required. Candidates are being encouraged to present such answers in a tabular format to enhance clarity of the responses.

3(b) candidates were asked to list any four advantages of using computerized system over manual accounting system. Although this was a straight forward question it was noticed that candidates were repeating points. They were just paraphrasing.

- Computerized accounting is fast
- Computerized accounting saves time
- Large volume of data can be processed in a short time

3(c) candidates lost mark for not giving an example of the accounting concept they were asked to describe.

Question 4

The question was on correction of errors discovered in Zanga Phe Enterprise's trial balance.

4(a) candidates were asked to pass journal entries without narratives to make corrections of the errors that were discovered. Some candidates were debiting the very same account that was supposed to be credited. Others failed because they did not recognize that when an

account has been debited instead of being credited you double the amount when making the corrections.

4(b) from the adjustments made in 4(a) above candidates were asked to compute the revised profit. Though candidates know how to prepare a profit or loss account this part was not well done because candidates did not do well in 4(a).

4(c) candidates were required to prepare a suspense account to account for the errors that were identified. This was a big challenge to the candidates. There was too much guess work in attempting this question.

Question 5

This was the most unpopular question. Candidates least expected this question and they were not prepared for it. Only a handful candidates attempted it and none of them scored above 50% of the marks allocated to the question.

5(a) requires the candidates to compute the variable cost per unit using the high low method. And to describe the term "stepped cost".

5(b) required the candidates to compute overhead absorption rate based on labour hours, machine hours, direct labour and direct expenses.

Most candidates failed to calculate total cost of production.

Conclusion

The pass rate during the June 2019 diet was disappointing compared to the immediate past. It is important that students cover many areas of the syllabus in order to fully prepare for the examinations. Candidates are encouraged to read and understand the question they are answering to avoid answering questions that are not asked. Candidates should pay particular attention to detail when transferring a figure from the question paper to the answer book.



INSPIRATIONAL THOUGHT

"If you are young and fresh, make a life time investment and retire young. No one is holding you back. Be yourself" - **Rose Scander**

JUNE 2019 EXAMINATIONS
ACCOUNTING TECHNICIAN PROGRAMME
PAPER T1.1: ACCOUNTING 1

Introduction

There has been a slight improvement in students' performance as compared to the December 2018 sitting. However, examiners noted that the performance of students was dismal despite the examination paper being fair. Some factors that could have attributed to the poor performance, among other things, are as follows:

- Failure by some candidates to attempt the required number of questions.
- Cancellation of full paged answers in some instances, hence wasting valuable examination time. Candidates are therefore advised to have proper plans before attempting any question bearing in mind that time is of essence during any examination.
- Lack of proper examination preparation and in-depth syllabus knowledge was noted in some of the scripts marked.
- Repeating examiners question in the process of answering the question which waste students examination time, resulting in students failing to attempt required number of questions
- Failure to provide detailed workings on how a final figure has been derived. Marks are awarded for the process of computing the final figure to be included in the statement of profit or loss and statement of financial position.
- Some students answer questions first by a pencil and later rewrite the question in ink which was noted as a waste of time.
- Students do not seem to study and understand key accounting terms but rather they focus on practicing solving questions.

Comments on individual questions

Question 1

This was a compulsory question with an allocation of 40 marks. The following were noted in most of the scripts marked:

Part (a) (i) required description of 6 qualitative characteristics of accounting information;

- (1) Understandability: key terms were not mentioned by most candidates especially regarding proper presentation of accounting information and that if not understandable, their intended users are unlikely to use such information hence no need to prepare the same.
- (2) Relevance: there was no mention regarding

purpose for preparing accounting information so as to assist users to make right decisions.

- (3) Reliability: knowledgeable candidates managed to mention key terms such as being free from bias or lacking material errors.
- (4) Comparability: many candidates omitted an aspect regarding comparison with similar entities of a comparable size within an industry as well as identification of trends.
- (5) Timeliness: most candidates demonstrated awareness on the need for financial information to be prepared and presented in a timely manner.
- (6) Accuracy: most candidates were conversant that financial information should not have material errors.

Part (a) (ii) required explanation regarding the relevance of Companies Act 2013 and the Taxation Act with regards to the regulation of accounting in Malawi.

It was, however, quite clear and evident that most candidates lacked crucial knowledge regarding these two critical legislations hence very poor answers were presented and a good number of candidates did not even attempt this part.

Part (a) (iii) required mentioning four items found in a fixed asset register. Some candidates failed to mention the required items correctly.

Part (a) (iv) required mentioning four items found in a bank reconciliation statement. Similarly, some candidates failed to mention the required items correctly. Some candidates even mentioned bank charges and bank giro, yet they do not appear in a bank reconciliation statement.

Part (b) was subdivided into 2 parts, as follows:

(i) Preparation of statement of profit and loss for Tima Ltd: Well prepared candidates prepared a good statement of profit and loss, although some candidates had problems like :

- a. Treatment of sales returns was wrong as it was not subtracted from the sales figure.
- b. Rent received in advance was not treated properly i.e. being deducted from rent received figure of MK532, 500.
- c. Calculation for provision of doubtful debts charge was wrong by most candidates, especially failure to deduct the MK106, 500 closing balance.
- d. Outstanding salaries amounting to MK355, 000 were not being added to the

closing salary figure of MK4, 970,000 to increase the salary expense figure for the year.

e. There were a good number of candidates who ended up including statement of financial position balances such as retained earnings, receivables etc which is discouraging at this level.

- (ii) Preparation of statement of financial position for Tima Ltd: It was disappointing to note the following problems in some of the scripts;
 - a. Accumulated depreciation balances for building and Plant & Equipment were not shown.
 - b. The provision for doubtful debts was not deducted from the debtors balance.
 - c. There was confusion in the treatment of dividend receivable of MK53, 250 and rent paid in advance amounting to MK71, 000. Some candidates classified these 2 wrongly (i.e. other receivable balance was treated as current liability and vice-versa).
 - d. Retained Earnings balance was not captured by many candidates under Equity.

Overall, very poor marks were scored by most of the candidates as only few candidates scored above 20 marks hence the overall poor performance for the entire examination paper.

Question 2

This question was least popular.

Part (a) was subdivided into 2 parts;

- (i) It required naming four elements of accounting information. This question caused some confusion to a number of candidates who mentioned qualitative characteristics of accounting information. It was also noted that somehow most candidates did not mention Income and Expenditure (Revenue and Expenses) in their answers.

- (ii) It required describing any 3 books of original entry and their use.

It was encouraging to note that many candidates who opted for this question provided good answers.

Part (b) was subdivided into 2 parts as well;

- (i) This part required preparation of purchases and sales daybooks for Gibson Nzilwa for the month ended 31st May 2019. Notable challenges included not indicating the name of Gibson Nzilwa, entries in the day books without business names, combining

the 2 daybooks for some candidates and preparing T accounts.
Most students failed to handle treatment of cash and trade discount. Trade discount does not form part of books of entry.

- (ii) This part of the question required the transactions to be posted into sales and purchases ledger accounts.

The challenges noted were wrong narrations when posting the transactions into the respective ledgers and when closing the ledger accounts, entries posted on the wrong side of the T account and combining the 2 ledgers by some candidates.

Overall, poor marks were scored on the question.

Question 3

The question was divided into 3 parts.

Part (a) was subdivided into 3 parts;

- (i) This part required mentioning four reasons why a business may have bad debts in their books of accounts.

It was encouraging to note that a good number of candidates provided good reasons, an indication that they are conversant with the subject matter.

- (ii) It required describing the double entry system.

Though most candidates indicated corresponding entries being made, they missed out on mentioning that Debits and Credits are supposed to match and that it is a process of recording business transactions.

- (iii) Required mentioning four types of transactions found in a cashbook.

Most answers provided indicated some confusion in the candidates which was quite disappointing.

Part (b) required naming four accounts found under equity and reserves in the financial statements of a limited company.

The most common challenge was that many candidates only mentioned *Share Capital*, an indication that they do not know that capital can be *Ordinary Share Capital* as well as *Preference Share Capital*.

It was also noted that many candidates failed to name *Share Premium*, retained earnings and *Revaluation Reserves* as some of the accounts within *Equity and Reserves* in the financial statements.

A few others wrongly mentioned Drawings as

forming part of financial statements of limited company. Drawings relate to sole trader and partnership accounting.

Part (c) was subdivided into 3 parts;

- (i) Required calculation of an amount of receivables to be reflected in the statement of financial position of Luck Phiri as at 31st December 2018.

Many candidates struggled to calculate a correct balance for Provision for Doubtful debts, mainly as they did not know that the bad debt as a result of death for debtor Z Banda was supposed to be deducted from the debtors balance when computing the provision.

- (ii) Required calculation of the amount of net profit to be shown in the statement of profit/loss for the year ended 31st December 2018.

The major challenge noted was the treatment of bad debts as well as the provision for bad debts.
(iii) This part required preparation of a bad debts provision account as at 31st December 2018 and closing the account.

Most candidates missed out the opening balance figure or it was posted on the wrong side of the T account, the balancing Profit & loss figure was wrong and the calculated balancing provision figure calculated in (i) above was not indicated.

Overall, most candidates performed poorly on the question. here is an indication that Tuition providing institutions should invest more time in explaining to students on how provision for doubtful debts and bad debts should be treated in the financial statements.

Question 4

The question was divided into 2 parts.

Part (a) was sub-divided into 2 parts;

- (i) This part required contrasting accruals from prepayments.

Many candidates failed to mention how the two are treated in the statement of financial position especially that they are treated as "current liability" and "current asset" respectively as well as how they are supposed to be treated as an expense. Key items to define were "has been incurred or not", "benefit has been received or not", "paid in advance"

- (ii) Required mentioning five methods of depreciating assets.

Notable challenges were machine hour method being mentioned alongside unit of output method despite being the same, mentioning

causes of depreciation, wasting time in explaining the methods yet the question required "mentioning" as well as failure by many candidates to mention Revaluation method and Depletion method of depreciating assets. Students could not fully name the sum of the year digit method. Students missed the "year" term and were marked down.

Part (b) required preparation of 3 separate ledger accounts for ABC Limited for the year ended 31st December 2018 namely; Equipment account, Provision for depreciation on Equipment Account and Equipment disposal account. Challenges displayed by many candidates were;

- Narrations in the T accounts were not correct.
- Some candidates prepared separate accounts for each piece of equipment.
- Treatment of disposed Impact Roller (in all 3 accounts) was wrong or missed out altogether.
- Balancing of T accounts was wrong for most candidates.
- Provision for depreciation for the year was not indicated by many candidates as well as treatment of accumulated depreciation for the disposed asset was wrong.
- Disposal account caused problems to many candidates especially regarding treatment of disposal proceeds.
- Students did not show workings on how the depreciation was computed hence losing valuable marks

Overall, poor marks were scored by the candidates.

Question 5

The question was also divided into 3 parts, as follows:

Part (a) was subdivided into 2 parts;

- (i) It required listing four transactions found in the disposal of non-current asset account.

Many candidates did not list the disposal proceeds and profit/loss on disposal.

- (ii) It required listing four types of transactions found in a non-current asset account. There was some candidates who were confused and listed items found only in a disposal account as well as failing to mention balance c/d or b/d in their answers.

Part (b) required contrasting between Output VAT from Input VAT and stating whether each item is an asset or a liability. Most candidates failed to distinguish the two properly as well as mixed them up regarding whether being an asset or a liability respectively.

Key items like "tax charged on sales or tax paid

on purchases” was missing in most students hence losing valuable marks.

Part (c) required computing gross profit/loss for AM Associates for the year ended 30th September 2018 using FIFO or AVCO methods of stock valuation. Many candidates failed to show workings for Sales and Purchases figures which made them lose a lot of marks. Students failed to compute stock balances especially with AVCO Stock Valuation method.

Most students ignored key question from the examiner which was to compute “gross profit” which required students to present two sets of trading accounts showing sales, cost of sales and gross profit. Students should read and understand the demands of the question.

Overall, poor marks were awarded to most candidates who attempted this question.

Conclusion

Candidates and tuition providers alike are encouraged to pay attention to the following if there is to be an improvement in pass rates in subsequent examinations;

- Have a proper examination approach which ensures that all question parts are attempted, hence increasing chances of obtaining marks.
- Ensuring that all workings as requested by examiner are shown
- Candidates should have In-depth knowledge of the entire examinable syllabus areas.
- Students should have an in-depth understanding of accounting terms. Focus should not only be on solving the questions. The syllabus expects students to understand both accounting terms as well as solve practical questions.
- Tutors should have an understanding of the

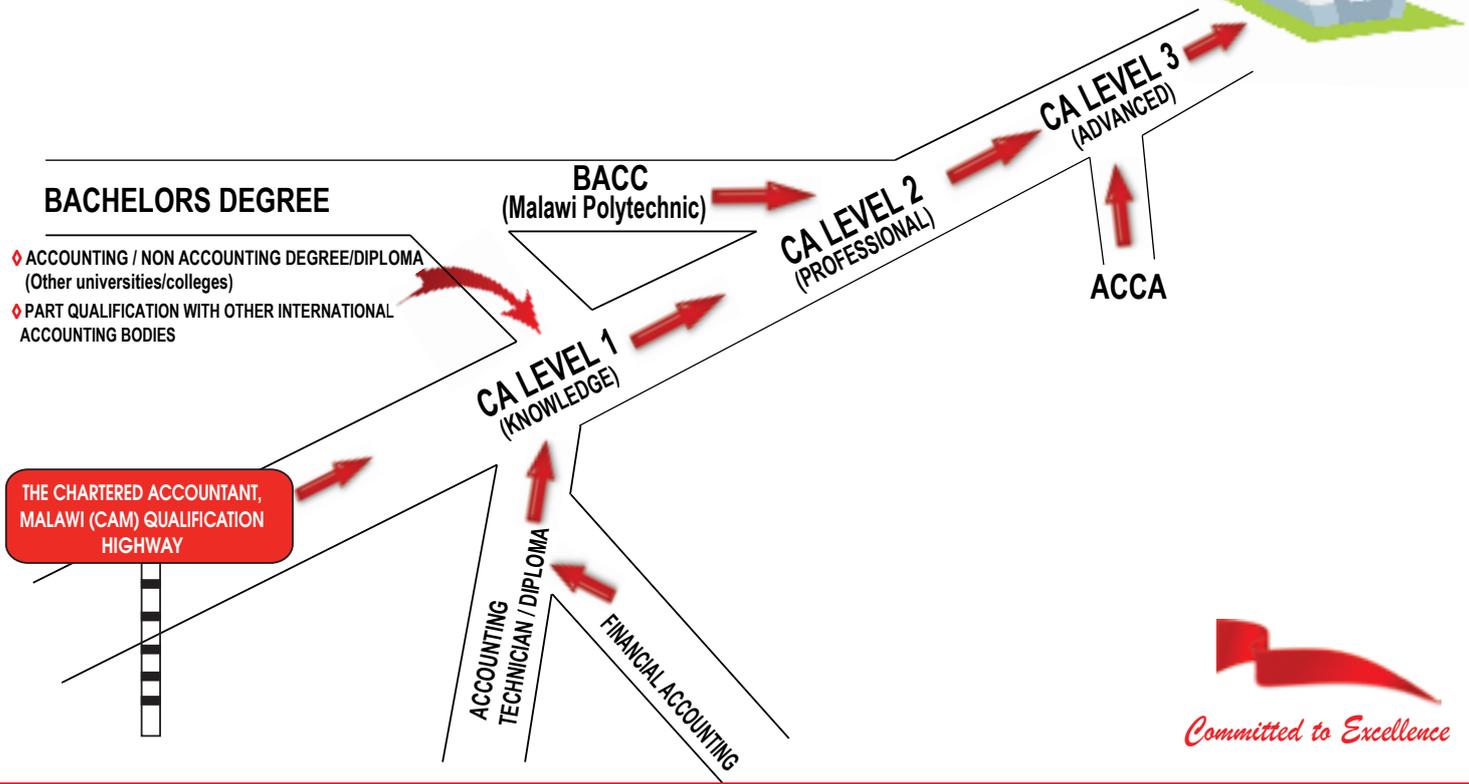
accounting subject matter and properly explain to students on how to solve some practical questions i.e. valuation of stock, provision for doubtful debts etc.

- Candidates are also encouraged to spare time in reading examiner’s feedback as it highlights shortfalls noted in past examination diets as well as practice using past examination papers and suggested solutions uploaded on ICAM website.



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“ THE ROUTE TO SUCCESS”



Committed to Excellence

TUITION PROVIDERS FOR ICAM PROGRAMS IN 2019

Below is a list of tuition providers registered with ICAM to offer tuition for ICAM programmes:

SOUTHERN REGION

A. BLANTYRE

1. Malawi College of Accountancy (MCA) P O Box 30644, Chichiri, Blantyre 3. Phone No. 01871411; Principal : 0995377200
Email address: mcabt@mca.ac.mw
Course Coordinator: Mr F M Phiri - 0997588426 ;
fmphiri@mca.ac.mw
Assistant registrar: Mr Chaononga – 0888679963
Email address: achaononga@gmail.com
2. PACT College (Professional Accountancy & Commercial Tutors), P O Box 1651, Blantyre. Phone no. 0111556076 Website: www.pactschoolmw.com
Email address: pact.collegemw@gmail.com
Director : Mr F Chipala : 0999957120
Email address: fchipala04@gmail.com
Course coordinator: Mr Amos Mkwamba – 0881281109
Email address: amosmkwamba@gmail.com
3. Staff Development Institute, P/Bag 1, Mpemba. Phone no. 01691766/785/723
Course Coordinator: Mr Mathews Nyirenda – 0999237528,
Email address nyirendamathews@sdi.ac.mw
The Director: O A Mteka – 0999939004, email address sdi@sdi.ac.mw
4. Michiru Business College, P O Box 3098, Blantyre. Phone no. 0888749214, 0994177660, 0111573434,
Principal: Mr Mpindamalata: 0888749214
Email address: michirubusinesscollege5@gmail.com.
Course coordinator: Nathan Chisukwa- 0888209733
5. Mikolongwe Vocational School, DAPP in Malawi, P O Box 2732, Blantyre.
Principal: Mr August Kaliyati Phone no. 0888334342
Email address: augustuskaliyati@yahoo.com
Course Coordinator: Charles Mdokhwe – 0888181804,
Email address: mdokhwecharles@yahoo.com
6. Accountancy Tuition College, P O Box 31132, Chichiri, Blantyre 3.
Principal: Mr Chirwa:0888898855/0888864226
Email address: info@accountancytuitioncollege.com
Course Coordinator: Mr G A Munthali – 0888646643,
Email: gmunthali@escom.mw
7. International College of Business and Management (ICBM), P O Box 30733, Bt 3.
Principal: Mr Omar: Phone no. 0995352347
Email address: icbm1bt@gmail.com
Course coordinator – Richard Chisoni
Email address: Richard.chisoni@gmail.com
8. Millenium University, P O Box 2797, Blantyre.
Telephone No. 0111916561/0111940871/0997757904
Email address: www.mu.ac.mw
BSC Accounting Practice,
Programme Coordinator: Brenda Motshewa
Email: brendamotshewa@yahoo.com
9. Soche Technical College, P/Bag 515, Limbe.
Principal: Yusuf Josaya 0999920777
Email address: mikejosaya@yahoo.com
Course Coordinator: Mike Chasonkhana-
Phone: 0888348999/0999784066
Email address: mikechasonkhana@gmail.com
10. The Polytechnic Continuing Education Centre, P/Bag 303, Chichiri, Blantyre 3
Telephone No. 01870411
Director: Mr Chikunkhuzeni : 0993996420
Course Coordinator: Rodney Chikafutwa –
0888870003/0999928974
Email address: rchikafutwa@poly.ac.mw
11. Skyway University, P O Box 134, Blantyre (Opposite Universal Industries, near HTD Building Abdul Majid Motor House).
Phone 0991668758, 0888753444
Principal: Mr sheriff : 0998107310/0884678125
Email address: shuwarifikaisi2018@gmail.com
Course Coordinator: Caesar Kondowe – 0888753444
Email address: Kondowecaesar@gmail.com
12. Blantyre Institute of Management, P O Box 60488, Ndirande, Blantyre 6. Phone no. 0999285369/0888858868
Principal: Mr Busy Lupanga Banda – Phone No. 0998952001
Email address: blantyrecentreformanagement@yahoo.com
Course Coordinator: Winston K. Bergi: 0998952003



B. THYOLO

1. Hope Business College, P O Box 33, Luchenza. Phone No. 0996440299,
Email address – hopebusinesscollegeac@gmail.com
Course Coordinator - Augustine Chingetiman

C. ZOMBA

1. Nasawa Technical College, P O Box 1, Magomero: 0888304584
Principal: Mrs Chifundo Lodzeni: 0884233835
Email address: lodzenice@gmail.com
Course coordinator – Mr Kaphesi Katandika, 0888659461
Email address - kaphesik@yahoo.com
2. TEEM Development Centre, P O Box 873, Zomba.
Phone No. 0999719861 /0993862738
Email address: teemdevelopmentcentre@gmail.com
Principal: Fabiano Nkhoma
Email address: fabiano.nkhoma@gmail.com
Course coordinator – Davie Msumba, 0999455516/0884485813
Email address: dfmsumba@gmail.com
3. Mubarak Complex College, Namalaka location opposite Escom Lines, St Mary's location, P O Box 1058, Zomba.
Phone no. 0999347743/0888336973
Principal: Munira Abdulla
Email address: mubarakcomplexcollege@gmail.com
Course Coordinator: George Majawa:
Email address: georgemajawa@gmail.com
4. Zomba Institute of Management and Accountancy (ZIMA),
Opposite Zomba Community Ground, P O Box 266, Zomba.
Phone no. 0882113796 Email address: zimacollege@gmail.com
Principal Edson Chiwaya : 0882113796
Email address: zimacollege@gmail.com
Head of Administration: kondwani.shonga@gmail.com
Course Coordinator: Edson Chiwaya, 0882113796
Email address: chiwayaed@gmail.com
6. Success School of Accountancy, P O Box 40620, Lilongwe 4.
Phone no. 01 710459, 0999287566, 0999637193
Principal: G Makanja : 0884068483/0999093227
Email: gmakanja@gmail.com
Course coordinator: Ezra C Chimombo, 0999287566
Email address: ezra.chimombo@mw.dsv.com or
chimomboezra@yahoo.com
7. Lilongwe Technical College, P O Box 190, Lilongwe.
Principal : Mr Mvalo, 0888200050
Email address: lrcprincipal63@gmail.com
Course Co-ordinator: Louis Sichali, 0999577678
Email address: louissichali13@gmail.com
Assistant Course coordinator: Themba Banda,
Phone: 0992899945/0884789545
Email address: thembachishala@yahoo.com
8. Chairperson, Jubilee University Taskforce, Area 4/67, Shoppers Mall, P O Box X65, Post Dot Net, Lilongwe.
Telephone No.: 01773688 Fax No. 01773688
Website: www.jubileeuniversity.ac.mw
9. Malawi Assemblies of God University, Area 32/10, Off Paul Kagame Road, Box 184, Lilongwe.
Registrar (Mr Nawa): 0884214539
Email address: registrar@magu.ac.mw
albert8nawa@gmail.com
Course Coordinator: Pamela Mubunnu: 0881534228
Email address: mubbunupamela@gmail.com

CENTRAL REGION

A. LILONGWE

- 1 Malawi College of Accountancy, P O Box 30363, Capital City Lilongwe 3. Phone no. 01788314/315: mcal@globemw.net
Campus Director: Nancy Munthali : 0994408210
Email: nlmunthali@mca.ac.mw
2. Don Bosco Youth Technical Institute, P O Box 30254, Lilongwe 3.
Phone number – 0111740056/0999203970/0211740056.
Principal – Father Michael Mbandama – 0993773598,
Email address – michael@dbc-malawi.org
Course Coordinator – Precious Chilupsya – 0999203970,
Email address - precious@dbc-malawi.org
3. K & M School of Accountancy, P O Box 31145, Lilongwe 3.
Phone 01726027.
Principal – Mr Mkwichi – 0999285066
Email address: mkwichi@yahoo.com
4. Skyway University, P/Bag A155, Lilongwe.
Phone 0999950461, 0999561004
Principal: Mr Nelson Chikomesa: 0993952085
Email address: skywayuniversity.lilongwe@yahoo.com.
5. Lilongwe Vocational Training Centre, P O Box 986, Lilongwe.
Phone no. 01761427, 01762822, 0888563707
Principal : Mr M Manjale
Email address: mmanjale@gmail.com
Course Coordinator: Alexina Katha : 0888118805
10. PACT College (Professional Accountancy and Commercial Tutors), Msonkhamanja CCAP Building, P O Box 2635, Lilongwe Telephone: 0111912003
Website: www.pactschoolmw.com
Director: Mr Owen Chibonga: 0999599504
Email address: owenchibonga@yahoo.com
Course Coordinator: Owen Chibonga
11. Namitete Technical College, P/Bag 5, Namitete.
Principal: Mr D Mtawali: 0888795550
Email address: namitetecollege@gmail.com
Course Coordinator: Charles Mphezu: 0999150759
Email address: charlesmphezu4@gmail.com
Assistant Course Coordinator: Lonjezo Kalilani Katopola:
Phone: 0995618681
Lecturer: Timothy Nashon: 0888653537
12. Columbia Commonwealth University, P O Box 30603, Lilongwe 3
Phone : 011201193 :
Email address: registrar@ccwum.org
13. Oxford Brookes University, Plot No.12/313, Area 12, City Centre, Lilongwe.
Phone/Whats App 0888850935.
Facebook page David Hastings Associated
Email: info@hhamw.com
Website: www.dhamw.com (Not registered yet)

B. SALIMA

1. Salima Technical College, P O Box 175, Salima.
Phone No. 01263302, 0888204440, 0999204440
Principal: Mr Kalilani - 0888204440
Email address: principal@sateco.edu.mw
infor@sateco.edu.mw
Course Coordinator: Mr Hurricane Manda –
Phone No. 0999127878/088419194
Email address: mandahurricane@yahoo.com

C. DEDZA

1. Vision College of Management, Opposite Dedza Hospital, Behind Mlimi wa Nzeru Shop, P O Box 353, Dedza.
Phone: 0995419597,0881549200
Email address: visioncollegeofmanagement@gmail.com / josephmasalah@gmail.com

NORTHERN REGION

A. MZUZU

1. Mzuzu Technical College, P O Box 316, Mzuzu.
Phone : 01311754
Email address: mzuzutechnical@yahoo.com
Deputy Principal: Mr Julius Phiri – 0888697897/0999924522
Email address: Julius.phiri4@gmail.com
Examinations Coordinator: Mr Mavuto Tchongwe –
0888587270/0992095670
Email address: mavutotchongwe38@gmail.com
2. BOB Asedec Commercial College, P O Box 20074, Luwingu, Mzuzu 2.
Director: Mr B Kayira : Phone no: 0888875176
Email address: bobasedec@yahoo.com
Course Coordinator: Mr Chawanangwa Jnr Sibale – 0999311316
3. Head of Department, Mzuzu University, Entrepreneurship and Management Studies, P/Bag 201, Luwingu, Mzuzu 2.
Telephone No. 01320722
Email: hospitality@mzuni.ac.mw
Head of Department, Gerald Milanzi: 0884638653
Email address: gmilanzi@gmail.com

4. Malawi College of Accountancy, P O Box 1331, Mzuzu.
Phone No. 01310101/01312850
Head of Programmes: Mr Mavuto Alex Chavula
Email address: amchavula@mca.ac.mw
Telephone No. 01312850 Cell phone: 0880692671
Course Coordinator: Mr Chawala Simon Liwinga
Email address: cliwinga@mca.ac.mw Phone: 0888373188

B. RUMPHI

1. Livingstonia Technical College, P O Box 6, Livingstonia.
Phone No. : 01368292, 01368281
Email address: liviteco@yahoo.com
Principal: Mr Chinula: 0999274195/0888049756
Course Coordinator: Mr J H P Muyila: 0992290415/0888874614
Email: joyousmuyila@yahoo.co.uk / joyoushpmuyila@gmail.com
Assistant Course Coordinator: B J Msiska:
0999195774/0882566719
Email: bostermiska@gmail.com
2. Phwezi Women's Training Centre, P/Bag 8, Mzokoto.
Phone No.0888570273
Course Coordinator: P Simwaka: 0888570273/0998633567
Email address: phwezifoundation@yahoo.co.uk

KARONGA

1. Miracle Technical Institute, P O Box 99, Karonga,
Phone No. 01362486
Principal: Wanangwa Mfune Sichone: 0992528253
Email address: wanangwamfune@yahoo.com
Course Coordinator: Mayamiko Chiwaya: 0992808308
Email address: mayachiwaya@gmail.com

EASTERN REGION

MANGOCHI

1. Hope Business College, Mangochi Campus, P/Bag 38, Mangochi
Phone No. 0996440299,
Email address – hopebusinesscollegeac@gmail.com
Course Coordinator – Augustine Chingetiman

NOTABLE QUOTES



"In order to succeed, you must know what you are doing, like what you are doing and believe in what you are doing"

- Will Rogers -



'Education is the passport to the future, for tomorrow belongs to those who prepare for it today.'

- Malcolm X -

HOW TO OPEN A STUDENT ACCOUNT ON THE ICAM WEBSITE

You can easily access your examination notice and results by logging in to your account on the student portal

<https://www.icam.mw/stulogin/login.php>

To access this online service you need to register on the student portal by following the steps below.

Step one

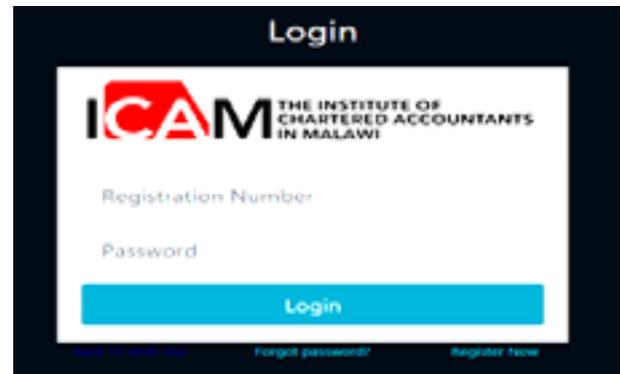
- Open <https://www.icam.mw/stulogin/login.php> on your web browser
- In the following dialog box click **Register Now**



FORGOTTEN PASSWORD STUDENT PORTAL

Should you forget your password log into student portal

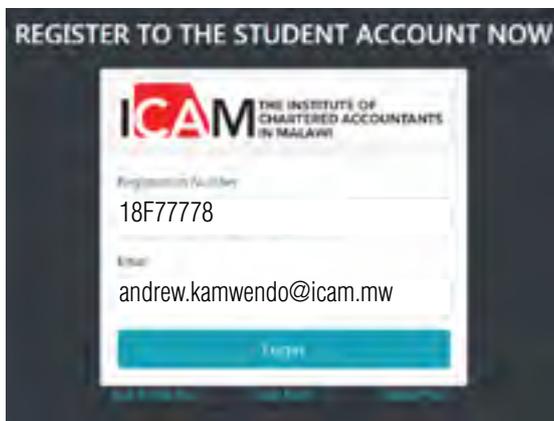
<https://www.icam.mw/stulogin/login.php>



Click the **Forgot password** button.

You will be provided with the dialog box shown below

- Type your Registration number and email address and click login
- For example



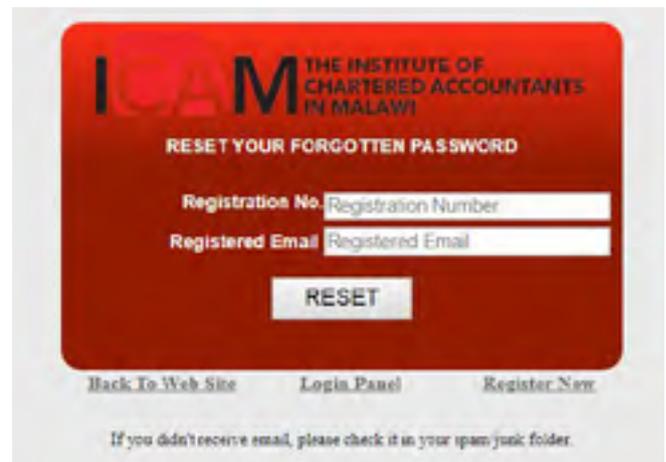
- A password will be sent to your email address. It is, therefore, important to use an active email address

Step Two

Now that you have registered and you have an account on the student portal you can access the examination notice or results online by login in to:

- Open <https://www.icam.mw/stulogin/login.php> on your web browser
- Enter your registration number and the password and click login
- You will be able to access examination results, examination notice, download manuals, examiners' reports and past papers.

If you have problems logging in or you are unable to access your account please contact us on 01 820 423 or email to icam@icam.mw. Remember to quote your registration number in any correspondence to ICAM.



You will be requested to enter the email address on record and registration number. You must also complete the Security Characters Image and click **RESET PASSWORD**. An email to reset the password will be sent to you email address.

If you do not receive an email, please check the same in your spam/ junk folder.

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Choose Quality
C H O O S E S U C C E S S



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- High pass rates.
- High Employment opportunities, high job performance.
- Heavily stocked library with recommended text books.
- Friendly learning environment, with five star toilets.
- Well furnished classrooms with single student desk.
- Purpose built own premises ideal for tertiary education.

