



APC Revision

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FREE SAMPLE

Ultimate APC Structured Training Diary Writing Guide

Free sample — Accounting Principles & Procedures experience examples

COMPETENCY

Sample across all 11 mandatory competencies

EDITION

2026 Edition · Free Sample

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INTRODUCTION

Why this guide exists

Your structured training diary is the single most scrutinised document in the RICS APC. Assessors use it to decide whether your experience is **real**, **varied**, and **mapped cleanly** to the competencies you have declared. This free sample shows you exactly how we structure entries for the Accounting Principles and Procedures competency across Levels 1–3. The full members' guide contains over 250 experience examples covering all 11 mandatory competencies plus selected technical competencies.

What the RICS requires

The APC candidate guide requires a minimum of 400 hours of structured training recorded in the Assessment Resource Centre (ARC), covering all mandatory and declared technical competencies at the appropriate levels. Entries must be signed off by your counsellor and supervisor at least every three months.

CHAPTER 01

The four rules of a defensible diary entry

- 1. Be specific.** Name the instruction, the property, the client, the scale, and the dates. Vague entries ("reviewed documents") cannot be credited to any competency level.
- 2. Show the level.** Level 1 = knowledge and understanding. Level 2 = applying. Level 3 = advising clients and reasoned advice. Every entry should make it obvious which level is being demonstrated.
- 3. Map honestly.** One activity can only legitimately map to one primary competency. If it touches three competencies, pick the dominant one and record the others in the description.
- 4. Reflect, don't just describe.** Add a line on what you learned, what you'd do differently, or what standard you applied. This is what turns a timesheet into evidence of professional development.

CHAPTER 02

The STAR entry pattern we recommend

Use the same micro-structure every time. It keeps entries short enough to be written the same week, and structured enough to defend in the final interview two years later.

- **Situation** — one sentence setting up the context (project, client, issue).
- **Task** — what you specifically were asked to do.
- **Action** — the steps you took, including standards or policies you applied.
- **Result** — what happened, what was produced, what you learned.

Assessor tip

A good entry fits in 6–10 lines. Anything longer usually means you're telling a story rather than recording evidence. If a single experience needs more, split it across two or three entries dated on the days the work actually happened.

SAMPLE — 10 L1 ENTRIES

Accounting Principles and Procedures — Level 1

Level 1 is about demonstrating knowledge and understanding. For Accounting Principles, assessors want to see that you understand how a practice records transactions, what the main financial statements are, and how common accounting terms apply to surveying businesses. Tailor these to your own role and employer — do not copy verbatim.

- Maintained accounting records using Xero, recording invoices raised against surveying instructions, payroll, and disbursements.
- Reconciled the office bank statement against the sales ledger monthly, identifying three timing differences and escalating one suspected duplicate payment.
- Assisted with the month-end close pack — ticked back trial balance totals, supported the bookkeeper with accruals, and filed the month-end working papers.
- Shadowed the Finance Director through the annual statutory accounts preparation under FRS 102 and explained in writing the difference between statutory and management accounts.
- Contributed to the departmental operating budget by gathering historical fee income data and researching RICS published professional fee benchmarks.
- Monitored weekly cash flow on a £4.2m refurbishment project — flagged a £38k shortfall three weeks early and recommended invoicing the client's valuation application.
- Reviewed internal control procedures with the finance team; documented the separation of duties for authorising payments above £5,000.
- Prepared a simple cash-flow statement showing receipts from client payments against disbursements for a small residential valuation block.
- Aged debtors and creditors weekly for the department; prepared a short credit-control memo recommending stop-work notices on two overdue accounts.
- Explained to a graduate colleague the difference between cash and accrual accounting and when each is used in a surveying practice.

SAMPLE — 10 L2 ENTRIES

Accounting Principles and Procedures — Level 2

Level 2 is about applying your knowledge on live work. Assessors want to see you making judgements, using the principles day-to-day, and producing outputs that the business relies on.

- Produced the monthly project budget vs. actuals report for a £12m commercial fit-out; used variance analysis to flag a cost overrun in mechanical services.
- Interpreted a client's three-year published accounts before accepting a £250k agency instruction — tested the current ratio and gearing and flagged a going-concern risk to the partner.

- Re-forecasted project cash flow mid-project after a programme delay — quantified the working-capital impact at £95k and agreed a revised drawdown schedule with the lender.
- Applied IFRS 16 lease accounting principles in reviewing a client's property disposal — explained the on-balance-sheet treatment of the client's leased headquarters in a board paper.
- Prepared a management account reconciliation between the job costing system and the general ledger; resolved a £7,300 discrepancy caused by mis-coded disbursements.
- Applied the matching principle when reviewing WIP at year-end on a quantity surveying contract — adjusted accruals by £18,400 following a detailed site progress check.
- Drafted the fee forecast pack supporting the practice's annual budget round; applied a probability-weighted pipeline approach to new business income.
- Used Excel to build a simple break-even model for a new service line, applying fixed-and-variable cost analysis and sensitivity testing.
- Reviewed a PLC's consolidated accounts as part of a covenant test — checked EBITDA calculation, interest cover and LTV against loan documents.
- Applied the concept of depreciation when advising on the treatment of tenant-installed mechanical plant at lease expiry.

SAMPLE — 8 L3 ENTRIES

Accounting Principles and Procedures — Level 3

Level 3 is the hardest: you are giving reasoned advice to a client or senior stakeholder. If Accounting is not your core competency, most candidates present it at Level 1 or 2 only.

- Advised a landed-estate trustee on the cash-flow implications of a sale-and-leaseback of a secondary asset, setting out the pre- and post-transaction balance-sheet effect.
- Advised a fellow director on the choice between operating and finance lease treatment for a new plant purchase under FRS 102, considering the impact on gearing covenants.
- Advised a corporate client on the property-accounting treatment of a dilapidations provision, referencing FRS 102 section 21 and the RICS Guidance Note on dilapidations.
- Advised the practice's partners on the financial viability of opening a second office — modelled a three-year P&L, a breakeven case and a downside case.
- Advised a housing association on the recoverability of service charges through an audited service-charge account, identifying two items that were non-recoverable.
- Advised a client on revenue recognition for long-term professional services contracts, benchmarking practice against the percentage-of-completion method.
- Produced a short advisory note explaining the accounting vs. tax difference on capital allowances to a property developer, triggering a £140k deferred-tax adjustment.
- Advised an SME client on whether to capitalise or expense a refurbishment — applied the repairs-vs-improvement test and quantified the P&L; and NBV impact in each case.

CHAPTER 03

Red flags assessors look for in your diary

Red flag #1 — Copy-paste syndrome

Identical wording reused across multiple competencies, or entries from different months that describe the same activity. Assessors cross-read entries and will notice.

Red flag #2 — All Level 3, all the time

Claiming L3 on every competency signals that the candidate does not understand what L3 means. Most candidates legitimately have two or three L3 competencies in addition to their declared technical ones.

Red flag #3 — Competency creep

An entry about a valuation inspection logged under Client Care, Communication, Data Management, and Ethics — because the activity notionally touched each. Pick the dominant competency; mention the others in the body.

Red flag #4 — No reflection

Entries that read like a timesheet. You must show what you learned and how your competence has advanced.

Want the full 28-page guide?

The complete members' guide contains 250+ diary experience examples across all 11 mandatory competencies and the most-declared technical competencies, plus a worked 3-month diary sample and a template you can copy into your ARC entries. Lifetime access to the entire APC Revision library is a one-off £25 — visit [apcrevision.com](https://www.apcrevision.com).

Sources

1. RICS APC Candidate Guide (2024) — <https://www.rics.org/profession-standards/requirements-and-competencies/requirements-for-membership/assessment-of-professional-competence>
2. RICS Rules of Conduct (2022) — <https://www.rics.org/profession-standards/rules-of-conduct>
3. Financial Reporting Council — FRS 102 — <https://www.frc.org.uk/accountants/accounting-and-reporting-policy/uk-accounting-standards/standards-in-issue/frs-102>

About this download

This workbook is part of the APC Revision members library — 178 articles and 13 downloads covering all 11 RICS APC mandatory competencies. Lifetime access is a one-off £25. APC Revision is a non-profit resource built by MRICS assessors and recent high achievers.

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