

REVISION TEST PAPER

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GROUP I
CA PCC

ACCOUNTANCY

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TIPS BEFORE REVISION

- Relax completely before you start to study avoid frustration.
- Set a positive mood for yourself to study.
- Decide what to study particular subject or chapter. Set and stick to deadlines.

- Start with an easy , interesting part of the particular subject or chapter then switch on to the difficult part .
- Study with a friend, discuss with each other. But don't get involved in long discussions.
- While you are reading take notes or underline key concepts.
- If you get bored on one subject switch to another subject.
- Stop studying when you are in no mood .Take a break.
- When you take a study break , don't think about study. Otherwise, your break won't refresh you.
- Eat well, sleep well and get enough exercise.
- Set realistic goals.

TIPS BEFORE EXAMINATION WRITING

- Be comfortable and get relaxed.
- Check the instructions on the exam paper.
- First read out the whole paper.
- Begin with those questions which you feel easy.
- Set up a particular time schedule for each question. When the time is up for one question, stop writing and begin the next one.
Six incomplete answers will usually receive more credit than three complete answers.
- Stick to those topics you have revised, don't try something new.
- For incomplete question leave blank space to proceed further at your leisure.
- Stick to the topic avoid unnecessary statements.
- Your language should be clear and specific.
- Avoid spelling mistakes.
- Your handwriting should be neat.

EXAM TIPS

1. Approach for Theory Subjects:

The following procedure may be adopted for theory subjects / topics.

- a) Refer to the topic in the Study Material and read through the topic thoroughly.
- b) Note down the important points provided in the Study Material.
- c) Refer and read through the corresponding topic in the Reference Book.
- d) Read the Bare Act for law subjects.
- e) Note down additional points, if any, covered in the Reference Book and/or Bare Act.
- f) Compile your final notes consolidating the various points covered in the Study Materials and Reference Book/Bare Act, and additional points, if any, not covered in any of these.
- g) Revise the same topic by browsing through your final notes a day later, a week later and a fortnight later.

This will ensure two aspects:

- (i) Continuity of concept when you take up the next topic in the same subject and
 - (ii) revision of the earlier topic.
- h) Update your notes by reading through Suggested Answers and Revision Test Papers. There might be additional points in them, not covered by the Study Materials.

Section 2. HOW TO HANDLE APPLICATION-ORIENTED SUBJECTS

1. Approach for application areas:

For handling numerical problems involving application of theory, the following procedure may be adopted.

Practice all the problems that have been solved in the Study Materials. Re-work all the solved illustrations from the Reference Book. Solve all the exercises in the Study Material, Reference Book, Past Year Examinations and Revision Test Papers.

Additional important problems from other sources may also be solved.

2. Importance of Proper Practice: “Practice makes a man perfect”.

Nothing can be achieved without proper practice. Hence, the Student should practice all problems as if he is solving them in the main examinations, i.e. in the proper format, with detailed working notes, and without using abbreviations / short forms. Proper practice has two benefits.

It would give the student an idea of how much time he is spending in solving a problem. He can judge his own speed and take steps to improve the speed if necessary.

His hand would automatically move towards solving the problem as if in the main examination, particularly in writing proper formats of accounts and in proper presentation.

3. Special Precautions while solving problems

Never solve a problem by word of mouth or eyes, i.e. Practice a problem manually, do not audit / browse it. A Student has to solve only manually in his main examination. Solve problems only by hand; oral / visual solving should be avoided. [Audial or Visual memory will not help here; Motor Memory will not fail]

Practice in ruled sheets / notebooks. Only ruled stationery is provided in the main examination. File these sheets together for further reference.

Diaries, one-side stationery and unruled sheets should be avoided.

Use, preferably, one calculator of your own. The Students' fingers will get used to the calculator and he can perform the operations faster.

Section 3. PRESENTATION IN EXAMS - THEORY QUESTIONS

1. Types of Theory Questions:

By Theory questions in examinations, we refer to questions which involve descriptive answers, as opposed to numerical problems. Such Theory Questions are of two types:

- (1) Direct Theory Question and
- (2) Application oriented Theory Question.

2. Answering Direct Theory Questions:

Any student who has referred to the Institute's study papers will answer a direct theory question very well. The points which are covered by the Study Papers plus any additional points that he may have noted from various sources would be presented by him in the examination. The primary skills involved are memory, good handwriting and logical presentation. Some precautions to be taken are:

DO's•

Give the most relevant and precise answer to the question. If the question is "Enumerate/List out", do not discuss each and every point elaborately.

Discuss/List out the points given by the Institute's study papers first before proceeding to give any additional points.

Be brief and limit your answer according to the marks borne by the question, even though there may be many additional points.

Present the answer in an attractive fashion. Use of tables, flowcharts, and simple diagrams, without consuming much time and space, will be advantageous in terms of marks.

DON'Ts

Do not bluff or write stories/irrelevant answer. If you do not know the answer, attempt any other question (if there is choice) or leave the question unanswered.

Do not irritate the examiner by writing irrelevant points.

Do not repeat any points, in the guise of writing more points/items.

Do not write irrelevant notes while discussing a sub-heading / main point.

Do not spend time and space by writing introduction and conclusion for direct theory questions and answers.

3. Answering Application Oriented Theory Questions:

Application Oriented Questions generally involve discussion on a point of law / Accounting Standard / Auditing Standard etc. To answer such questions, the following format may be used.

1. Synopsis of the problem and the main problem area - The student should not repeat the question here. He has to just give out the brief highlights of the problem, preferably in his own words.

2. Recent Legal Position covering the above problem area - Discuss the relevant legal position in brief. Also mention (without discussing detailed facts) any case law that may support the legal position.

3. Application of the legal position - Discuss briefly, how the legal position applies/not applies to the given case/problem area.

4. Conclusion / Remarks- Give your conclusion in clear and precise words.

The above is only a general format for answering application oriented theory questions. For individual questions, the student may suitably modify the above format.

Section 4. PRESENTATION IN EXAMS - NUMERICAL PROBLEMS

Students commonly believe that numerical problems fetch more marks than a theory question. To some extent, such belief might be true. Hence, it is very important that a student should properly present his solutions for a numerical problem. The following points should be noted.

DO's

Put your working notes clearly and prominently either at the beginning or at the end of your answer, with proper reference numbers in the main solution.

As far as possible, present the solution neatly, without any overwriting/striking off. If you feel that your answer is wrong, present the correct solution as “alternative working”, without striking off the earlier solution.

Sometimes, your initial answer may be correct.

When a formula is applied, give the formula first, before proceeding with the computation. Further, explain abbreviations if any, used in the formula.

If any step is supported by a rule of law/AS/SAP, give reference to Sec.No/AS No.etc.If you are not sure of the particular Sec.No., it is advisable not to mention it. It will not result in adverse marking.

If you ignore any information in the question as irrelevant for the answer, explain as to why it is irrelevant. Communicate to the examiner that you have ignored the information on account of your “knowledge” to disregard it, and not due to your own “ignorance” to treat the information properly.

Keep your cool if your final answer is not satisfactory (e.g Balance Sheet does not tally). You can still get your step marks, for the correct working notes.

DON'Ts

Do not perform any mental calculation or in your calculator. If any such calculation is performed, display it to the examiner in the form of a separate working note.

Do not make unrealistic and questionable assumptions for practical problems and use them to support your answer.

Section 5. DURING THE EXAMINATION DAYS

DO's

List all things that you should take to the exam hall viz. Hall Ticket, Pens, Pencils, Rulers, Erasers, Calculator, Writing Pad etc.Check whether you are taking these items daily, with reference to the list.

Have sufficient rest and sleep, atleast seven hours during the night. Ensure that your mind is sleeps and rests before the exam hours and not during the exam hours.

Take rest, (preferably a nap and not a long sleep) after you return from an examination. Revise for the next exam with a fresh mind.

Revise the various topics from your notes, Institute's study papers, RTP's and suggested answers.

Reach the exam centre, atleast half an hour before the commencement of exam. Avoid unnecessary tension due to travelling / commuting delays.

Strictly adhere to the rules contained in the “Instructions to Candidates” provided by the Institute.

DON'Ts during the exam days

Do not discuss any important questions/problems before entering the examination hall with your friends, irrespective of the strength of your friendship. Any wrong presumption may have negative effect and prevent you from exercising your full efficiency.

Do not have “carry over effect” of the previous examination. Once the exam paper is handed over, it is beyond your reach. Do not let it disturb your mind and affect the subsequent examinations.

Do not discuss the solutions / approaches / answers of any paper with friends, after the exam is over. Rush to your place to have 1-2 hours sleep, and start preparing for the next exam.

Do not hand over your answer paper much earlier than 3 hours, even though you may have completed the paper. Give yourself sufficient time for review and checking.

Do not award yourself any marks and brood over the same. While a reasonable estimate of marks can be done after all the examinations, it is advisable to let the examiner do his duty of awarding marks.

Do not indulge in extremely physical activities. Maintaining physical well-being is a must during the exam days.

Do not study any new reference book or any other new material. Do not resort to any “unfair means” in the examinations.

Section 6. IN THE EXAMINATION HALL

DO's

Answer each question carrying independent marks, on a fresh page. Answer theory questions in a logical fashion, bringing out the captions/side-headings in CAPITAL LETTERS.

Try to answer all sub-divisions of a question continuously. Do's in the examination hall

Total examination time is 180 minutes. About 30 minutes will be spent in reading questions and also in end-review. Hence, the effective time available is 150 minutes, for answering 100 marks. Only 1½ minutes

can be spent for every mark. A question/problem for 16 marks must be completed within 24 minutes. You may take extra 4-5 minutes if you are confident that the answer is fully correct. Else, go to the next question immediately. Otherwise, you may not be able to answer a question for want of time.

Write the answers legibly such that the examiner can read them and award marks accordingly. Answers can be said to be properly presented only when the examiner is able to read and appreciate them. Though all students may not be blessed with a good handwriting, regular practice can be of great help.

Manage your time in such a way to ensure that you spend atleast five minutes in the end towards review, whether you have answered all questions, numbered them properly.

DON'Ts

Do not use red ink / sketch for underlining important points.

Do not overshoot the limit for any question writing beyond the scope of marks.

Do not employ bad handwriting to suppress your ignorance in any question.

List of Important Questions From Comprehensive Problems on Accountancy

EDITION - 15th

- CHAPTER - Branch Accounts
Question No. 2, 3, 12, 15, 16, 17, 25, 26, 28, 29, 31.
- CHAPTER - Departmental Accounts
Question No. 1, 5, 7, 8, 12.
- CHAPTER - Hire-Purchase Accounts
Question No.1, 5, 8, 9, 13, 15, 16.
- CHAPTER - Investment Accounts
Question No. 1, 2, 3, 4.
- CHAPTER - Partnership Accounts
Question No. 4, 6, 9, 10, 12, 18, 19, 21, 22, 23, 28, 31,
35, 39, 40, 41, 42.
- CHAPTER - Single Entry System
Question no. 1, 3, 9, 14, 17.
- CHAPTER - Cash Flow Statement
Question No. 1, 8, 9, 15, 18, 19, 22.
- CHAPTER - Debentures
Question No. 3, 7, 8, 9, 14, 15.
- CHAPTER - Final Accounts
Question No. 2, 3, 4, 7.
- CHAPTER - Amalgamation of Companies
Question no. 1, 4, 5, 6, 7, 8, 10, 11, 13, 16, 17, 18.
- CHAPTER - Internal Re-Construction
Question No. 1, 4, 5, 6, 9.

- CHAPTER - Liquidation of Companies
Question No. 6, 10, 11, 12, 20, 22.
- CHAPTER - Banking Companies
Question No. 11, 12, 13, 15, 16, 22, 26, 39, 41, 43.
- CHAPTER - Insurance Companies
Question no. 1, 4, 5, 6, 7, 8, 18, 19.
- CHAPTER - Double Account System
Question No. 7, 11, 12, 15, 16, 22.
- CHAPTER - Miscellaneous Company Accounts
Question No. 1, 4, 5, 6, 7, 14, 17, 19, 20, 21, 25, 27.
- CHAPTER - Insurance Claims
Question No. 1, 2, 5, 6, 12.
- CHAPTER - Average Due Date
Question No. 1, 2, 4, 7, 9, 11, 12, 13, 15.
- CHAPTER - Not for Profit
Question No. 1, 2, 4, 7, 8, 9.