

ACCOUNTANCY IMPORTANT TOPICS (NOV 2009 – PCC/IPCC)

1. Partnership Accounts- Dissolution (Garner v/s Murray) or (Piecemeal Distribution) or admission cum retirement
2. Amalgamation-simple merger method or internal reconstruction
3. Banking- calculation of provisions of NPA or B/S & P/L sums
4. Self Balancing Ledgers
5. Insurance claims
6. Fund flow
7. Single Entry
8. AS-4,5,7,9,11,12,18,29

AUDIT IMPORTANT TOPICS (NOV 2009 – PCC/IPCC)

1. AAS changed to SA. Try to learn Standards of Auditing Numbers if possible otherwise start your answer with "As per Standards of Auditing.....(AAS No.....)....."

Important: **SA 315, SA 330 ARE ADDED AND AAS 6,20,29 ARE WITHDRAWN. AAS 6 had been converged into SA 315 & SA 330 which had to be written in every answer.**

IMPORTANT AAS (Min 10 Marks): 1,5,8,13,14,15,23,30,33.

Very Very Important Note: Try to refer respective AAS & CARO in each and every descriptive questions, if applicable.

2. VERIFICATION/VOUCHING [Min 10 marks]

a) Remuneration paid to directors, b) Customs & Excise Duties, c) Preliminary Expenses, d) Gratuity, e) Sale of investments, f) Intangible Assets, g) Loans & borrowings, h) Creditors, i) Contingent Liabilities.

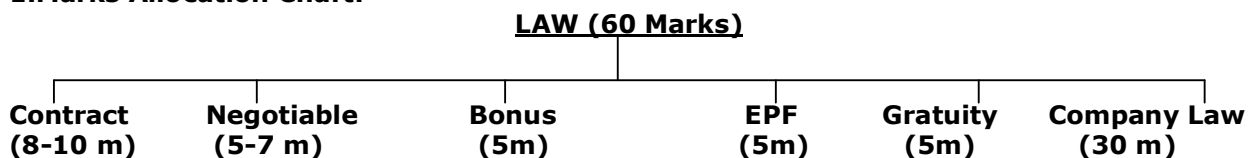
3. One question from Special Audit [Min 6-8 marks]

a) NGO, B) Govt Audit, c) Cinema, d) Hospital

4. Remember 1st question is true & false of 20 marks. This true & false covers mostly AAS , AS & Co Audits. So try to score atleast 16 out of this 20.

5. Other Important topics:

a) Independence v/s Indebtedness, b) Audit Programme- Its advantages & disadvantages, c) Working Papers ,d) Remember co. audit is same you will learn in co. law. Important sections- 224A, 233A, 233B, e) Auditor appointment of a Govt Company, f) One practical question on ceiling on number of audits, g) Removal of auditors, h) DRS (Sec 217AA), i) Cut off Arrangement.

LAW IMPORTANT TOPICS (NOV 2009 – PCC/IPCC)**1. Marks Allocation Chart:****2. Important topics in Business Laws:****A. CONTRACT ACT**

- a) Void v/s Voidable Contract
- b) CARLILL V/s CARBOLIC SMOKEBALL CO case law
- c) Revocation of offer
- d) " No consideration no contract". Exceptions to this rule
- e) Coercion v/s undue influence
- f) Misrepresentation
- g) Impossibility of performance: Supervening Impossibility
- h) Anticipatory breach of contract
- i) Quantum Meruit
- j) Quasi Contract & their types

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- k) Rights of surety
- l) General Lien v/s Particular lien
- m) Agency by ratification
- n) Irrevocable Agency

B. NEGOTIABLE INSTRUMENT ACT

- a) Holder V/s Holder in due course
- b) Negotiation back
- c) Negotiation v/s Assignment
- d) Protection to collecting & paying banker
- e) Cases where bank "MAY" refuse to honour cheques.

C. BONUS ACT

- a) Definition of Employee
- b) Set on & Set off of Allocable Surplus
- c) Bonus linked with productivity (Sec 31A)

D. EMPLOYEES PROVIDENT FUND

- a) Composition of Central Board & Executive Committee
- b) Employees Pension Scheme

E. GRATUITY ACT

- a) Definition of Continuous Service
- b) Compulsory Insurance

3. Important topics in Company Law:

- a) Lifting of corporate veil
- b) Doctrine of indoor management
- c) Abridged Prospectus
- d) Sec 60A & 60B
- e) Misstatement in Prospectus
- f) Sec 77A (Buyback)
- g) Sec 81, 94 & 100
- h) Transfer v/s Transmission of shares
- i) Time limit for calling AGM (Practical question)
- j) Proxies

4. Remember Minimum 2 questions will come from MCA -21 & E-Filing. For details of this chapters refer Unit-4 " Company law in Computerised Environment" of your study MAT.

IMPORTANT ADVICE:

1. Remember others chapters are also very important. So, please cover all the chapters which are not mention in this suggestion, as all the questions are compulsory in the coming exam.

2. Students are advised to go through RTP of June'09 & Nov'09 issued by ICAI.

From the desk of CS ABHISEK SINGHANIA**The Importance Of Patience In CA Career----**

Sometimes in life there are situations which makes you to loose your patience. The best way to react at these situation is not to react at all. These situations are meant just to distract you from your goal. Believe it or not a one minute involvement in such situation will take away your 2-5 hours of precious time or sometimes even more. When ever you encounter such situation just keep your head cool and try to get out of the atmosphere if possible and afterwards just relax your mind by cracking a joke or by taking 14-15 long breathes in a single stroke.

Believe me itwill work. So be ready to face such situations.

BEST OF LUCK DEAR STUDENTS

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