RACHIT GUPTA

SOME TIPS FOR CA FINAL EXAM

These tips are **not copied** from anywhere, these are based on my experience & knowledge

A) GENERAL TIPS

1) Do not discuss anything with your friends before entering the exam hall
2) Prepare short notes of every subject during revision & read them once before entering the exam hall
3) Be confident and calm
4) **Utilize those 15 mins**.
   - Now question paper is provided 15 min. before.
   - These 15 are most crucial (just like 70 mins. in Chak De India)
   - Utilize those 15 min. in best possible manner as the time planning of next 3 hours depends only on those 15 min.
   - Read the whole question paper & mark the sequence of questions to be answered
   - If you don't know the answer of any question, then don't panic, be calm. Don't ask that question here & there & waste your 15 min.

B) NOW ITS TIME FOR SUBJECT WISE TIPS

1) **Accounts:**
   - **Do not** start the first question first
   - Give time to each question by multiplying the no. of marks with 1.5 (For example: if it is 16 marks question, then allot 24 min. only to that question)
   - If after 24 min., you are sure that you can complete your question in next 5 or 6 min. then only do the question, otherwise leave that question there only & proceed to next question.
   - It is because if you are not able to complete that question within 30 min. then some mistake has been committed by you.
   - Try to **attempt 100% paper**, as incomplete question of 100 marks will give you more numbers as compared to complete question of 60-70 marks
   - **Writing** should be neat & clear, at least at the starting pages as it leaves good impression on the checker.
   - If possible do the AS based question first.

2) **Strategic Financial Management**
   - Firstly do the theory question, as writing in theory questions will be good in the starting
   - Don't leave theory, as it covers 20-25 marks
   - If you are able to cover 20-25 marks in 30 to 45 min, it will give you a confidence to answer the balance questions in remaining time.
   - Try to attempt 100 marks paper

3) Advanced Auditing & Professional Ethics

- It is a case law based paper
- Do SAs as it covers 20-30 marks
- Do professional ethics, CARO, Tax Audit based question first
- 5-10 marks paper is based on Accounting Standards, so do the AS also. Important AS from audit point of view are – AS 1,2,4,5,6,9,10,18,29
- Do guidance notes also as it covers 5-10 marks for sure

4) Corporate & Allied Laws

- Most of questions are case law based
- Do not start the case law based questions with yes or no. We are not the students of 8th or 9th standard, we are professionals and examiner expects that we answer like a professional
- Answer the case law question in following format only:
  - **Facts of the case** : redraft the question in your own language
  - **Legal Issue** : What is required in the question
  - **Provisions of Law** : Refer section no. of case law only if you are sure, otherwise do not mention it because if it is wrong, the whole answer will be wrong and you will get a big zero
  - **Conclusion** : Combine legal issue and provisions and answer the requirement of the question
- Attempt 100 marks paper, if you don't know the answer of any question, then write facts of the case & legal issue & make provisions and conclusions based on your knowledge and common sense, it will give you some marks for sure. But attempt 100 marks paper

5) Advanced Management Accounting

- Theory & OR plays a vital role in costing, as it is expected to cover 40-50 marks paper
- So do **OR & theory** questions first
- Do not start with big practical question, as it will fetch most of your time, may be even starting 1 hour for starting 1 big practical question. So avoid doing it first
- Costing is very lengthy paper, so you have to decide the sequence of question very properly in the 15 min. given before starting the answer

6) Information System Control & Audit

- It is very technical paper
- Every chapter is important
- Learn the main points of every topic
- Try to write the **study language** as it will impress the checker
- Before answering the question, give a **brief description** of that chapter in 4-5 lines & then start the main answer

7) **Direct Tax**

- DT syllabus is very wide
- So first revise the big chapters
- See the latest **amendments & recent case laws** as the examiner often ask the questions based on that
- Answer the case laws based question in the same format as given in the law paper
- Answer should be to the point
- Learn the section numbers as it will surely fetch more marks

8) **Indirect Taxes**

- Revise Excise first, then service tax and vat & then Customs
- Proper time allocation is required to revise these in 1 & half day
- Make a list of those points on a paper which you think you should go through before entering the exam hall
- **Amendments & recent case laws** may cover 40-50 marks.
- **For November 2011** attempt, amendments & case laws are of top priority, as lots of amendments and case laws are there for November, 2011 attempt
- Answer the case law based question in the same format as is given in the law paper

C) AFTER THE EXAM

1) Don't discuss the paper with anybody, as it will loosen your confidence for your next exam
2) Before starting your revision for next exam, take proper sleep & start the revision with fresh mind

D) LAST COMMENTS

1) Do not write the answer in paragraph. Always write it in points
2) Put your **100% efforts** in your preparation because that all you can do
3) **PREPARATION, EXAM, RESULT** are three different things, they are not related to one another to some extent
4) So prepare & revise the syllabus as much as you can

Thanks

All the Best for your exams