Strategies, Tips & Ideas

CA Final & IPCC

Exam Paper Presentation
Speed & Time Management
Exam Day Essentials

(Simplest yet comprehensive)

By – CA Ashutosh Rathi

What is “in” for you - here?

- If you apply all the techniques and tips mentioned herein,
  - It can take 40 marks content to 48-50 marks
  - It can take 60 marks content to 68-70 marks

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Why does this matters?

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- Realize that Examiner's are human beings with human emotions with many challenges in their life too
- Checking 500 papers means 100 hours of monotonous work for an examiner
- Empathize with them & make their life simple with excellent presentation
- Subconsciously they shall gift you more marks

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Why does this matters?

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Who's better actor?

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Why does this matters?

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But who’s more successful & famous?

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Why does this matters?

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Presentation shows your Personality

CA = Professional Exam

Your Papers = Professional Papers

So - Let’s rock it with fab presentation !

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Write for examiner, not yourself

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- Do not write answer for your understanding – that is not the objective of the exam
- You are supposed to write answers to convince the examiner that you really know it & you deserve to be a CA
- Therefore, answer questions with
  - → good presentation
  - → clear & relevant information &
  - → with good quality

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Snapshot - What's Ahead?

- **Exam Paper Presentation**
  - ✓ Content of the Answers
  - ✓ Presentation of the Answers
  - ✓ Practical Subjects
  - ✓ Sequence Discipline
- **Speed & Time Management**
- **Exam Day Essentials**
  - ✓ 15 mins – Strategy
  - ✓ 2 hours before the exam
  - ✓ Exam Day – Do's & Don't

Content of the Answers

- Elements of the Answer
- Design the answer
- Start Answer with Heading
- References
- Be Precise
- No Short Forms

Elements of answer

For Practical questions in theory paper, use following presentation for your content

→ Facts of the case (in brief)*
→ Applicable Provision
→ Analysis in light of the Provision
→ Conclusion
→ Additional References

Note that Facts in brief means Facts **IN BRIEF ONLY.** Don't repeat full question to increase the size of your answer.

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Designing the answer

Why

- Many students land up cancelling entire answer and re-writing the answer in case they skip some points that they recollect later
- To ensure that the answer you are about to write covers all the points that are known to you – you need to design the answer first

Designing the answer

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How

- Focus initial 1 min on designing the answer in rough page (creating the masala)
- Use mind-map for designing the answer to plot key points / references to AS/ SA/ CARO/ Companies Act, etc.
- If you don't know to make a mind map, no issues. Simply jot down the points that you want to cover

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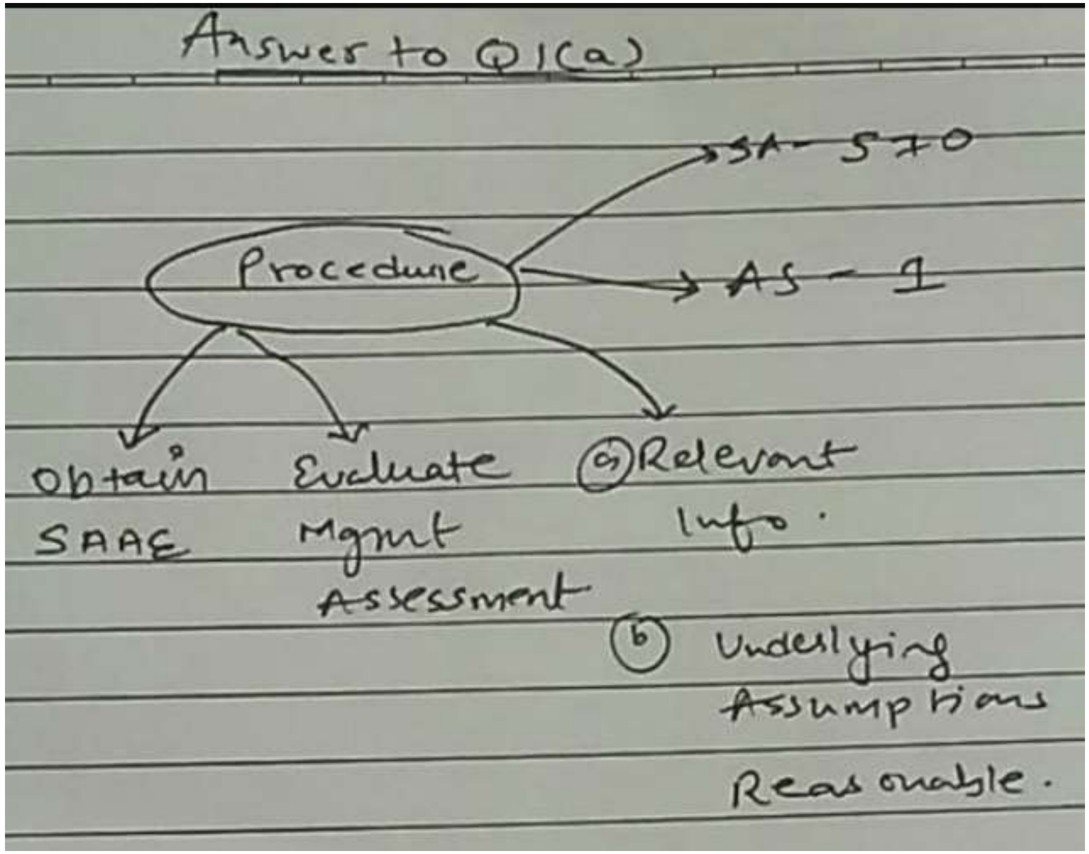
Sample Question

1. (a) S N Projects Limited, a manufacturing company in the Steel industry was allegedly involved in some irregularity relating to allotment of coal blocks for which a complaint was lodged against the company by the government. The financial institutions stopped additional working capital finance which caused a financial crisis resulting in stoppage of production. The company incurred a massive loss during the year 2015-16. There were delays in salary and other payments. Certain key managerial personnel including GM Finance and certain other employees left the company. The company has no sound action plan to mitigate these situations. Guide the statutory auditor on how he should deal with this situation.

Mind Map


Answer to Q1(a)
SA-570
Procedure
AS-1
Obtain SAAE
Evaluate Mgmt Assessment
(a) Relevant Info.
(b) Underlying Assumptions Reasonable.

Answer

1. (a) **Inability to Continue as a Going Concern:** As per SA 570 on "Going Concern", it is the responsibility of the auditor to obtain sufficient appropriate audit evidence about the appropriateness of management's use of the going concern assumption in the preparation and presentation of the financial statements and to conclude whether there is a material uncertainty about the entity's ability to continue as a going concern. The auditor shall evaluate management's assessment of the entity's ability to continue as a going concern. In evaluating management's assessment, the auditor shall consider whether management's assessment includes all relevant information of which the auditor is aware as a result of the audit.

In the instant case, S N Projects Limited has incurred massive loss during the year 2015-16 as the financial institutions have stopped financing additional working capital to the company because of a complaint which was lodged against the company by government for involvement in some irregularity relating to allotment of coal blocks. There were delays in salary and other payments. Besides this, certain key managerial personnel, GM Finance and certain other employees have also left the company. The company, in addition, has no sound action plan to mitigate these situations.

Thus, there are clear indications that there is danger to entity's ability to continue in future. Considering the fact that there is no sound plan of action to mitigate these factors, the going concern assumption does not seem appropriate.

Therefore, the auditor should ask the management for its adequate disclosure in the financial statement and include the same in his report. However, if the management fails to make adequate disclosure, the auditor should express Express a qualified opinion or adverse opinion

Start with the heading

- This helps examiner not to refer the question paper every time
- Underline the heading, leave a line and then write the answer

Example -

Q. While conducting audit of a member of stock exchange, what records/ documents are to be checked by the auditor with respect of transactions of dematerialized securities?

Answer

"Records or documents to be checked for transactions of dematerialized securities are as follows -"

- On account of ….

References

- Give references wherever possible, it gives more marks.
- AS, SA, CARO, Companies Act, Allied laws - Negotiable Instruments Act, Partnership Act, Banking/Insurance Acts, etc. mention the year as well. It makes your answer stronger
- Don't do guess work, write only if you know the sections.
- Suppose you don’t remember case law but you remember that it either of Supreme Court or any High Court, then you may write that “As decided by Supreme Court or say or “Delhi High Court".
- Professional showoff is fine - ‘Apex Court of India, ‘Honorable Supreme Court’, etc.

Be Precise

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- Its a CA Exam and not Bcom exam that the length of answer will define the marks.
- Quality is important and not quantity. Examiner wants the crux
- You got to be brief where it is written to “write in brief” and you have to write in detail where question mentions to “write in detail”.
- Begin answers with solid points
- **Go through papers of students scoring 70+ and make your own eagle-eye observations. LEARN BY OBSERVING !!**

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No Short Forms Unless Defined

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- When you start your answer by using a section write in the format - “As per Section-189 of the Companies Act, 2013"
- Never use short forms like AGM, EGM, CG, CLB, ROC, ICAI, AS, etc. unless defined in the paper
- If you want to define short form, preferably at the outset of the paper itself, you can write the following to save time for yourself, examiner and appear professional

For the sake of brevity, the Companies Act, 2013 shall be referred as “the Act”.

- Double underline the above line and then use “the Act” everywhere in paper
- This can be done for other papers like direct tax, indirect tax, etc as well.

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Presentation of Answer

- Underline Key Content
- Point & Para Form
- Distinguish Answer Format

Underline key points

- Underline the headlines & key words of the answer immediately on the completion of the answer using the scale (use HB pencil)
- As you are aware of the answer “just written” - it shall not take more than 6-10 secs to highlight the keywords.
- This helps an examiner immensely to check fast
- It shall add at least 1.5-2 marks to your paper.

Point & Para Form

Why

- Its easier to read for the examiner.
- They don’t like essays because it’s difficult to read

What should you do then?

- Use numbers if you know all the points & use alphabets if you don’t
- Use bullets when you can’t write in point format
- Based on the handwriting you have to decide whether you should leave a line or not after each bullet point.
- Use para, when bullets also cannot be used. Each para can be 4-6 lines. Leave a line after each para.

Distinguish Answers Format

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Sr No	Parameters of Distinction	Distinguish 1	Distinguish 1

Example

Sr No	Parameters of Distinction	Incremental Backup	Differential Backup

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Practical Subjects

- Steps & Formula
- Rs - Symbol
- Units Consistency
- Adhere to Principles
- Complete Work

Steps & Formula

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- Each step has marks. Final answer has only 20%-30% marks, therefore never give up if your final answers are not coming. Be assured that right steps earns marks.
- Even Formula has marks. Do not leave a question blank, write whatever you know.
- Write & Box the Formula, if you know it. Don't leave any opportunity for scoring marks (even ½ mark matters)

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Rupee Symbol

Mixed Views

- One view - Using the symbol – it shows professionalism
- Second view - Use the Symbol if you can, else Rs. is fine.
- Choose whatever works for you

Units Consistency

- Mention units at the beginning of answer – what are you choosing, then maintain the consistency.
  - E.g. If you write "All figures are in lacs" then maintain it for that problem.
- Don't leave to the imagination of paper checker for what numbers represent in your working notes
- Every final answer should have units (kg, Rs., etc)
- Double underline the final answer

Adhere to Principles

- Do not violate basic principles put forth by our profession

e.g.. Presentation of Balance sheet, one should follow the Schedule III format that is laid down by law

Complete Work

- Don’t do incomplete presentation
- For example - if question asks to pass journal entries then clearly mention in whose books accounts are prepared, company name, date, debit, credit, amount etc. clearly.
- In case of journal entry don’t forget to give narrations at end of each entry.

Sequence Discipline

- Pages Discipline
- Sub-Questions Discipline
- Question Reference
- Margins – Should or Should not

Page Discipline

Instruction no. 7 in answer sheet

The answer to each new question must be commenced on a fresh page and question no. prominently written on the top of each answer. Alternatively, the question number should be distinctively written in margin.

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Page Discipline

Two Views of the Fraternity

- Start every question on fresh page (main as well as sub-question)
- Start every main question on fresh page

Page Discipline
Start every question on new page

Supporters

- You have paid for the paper and use it

Opponents

- You are wasting pages
- You are increasing supplements and it's more work for us

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Page Discipline - My View

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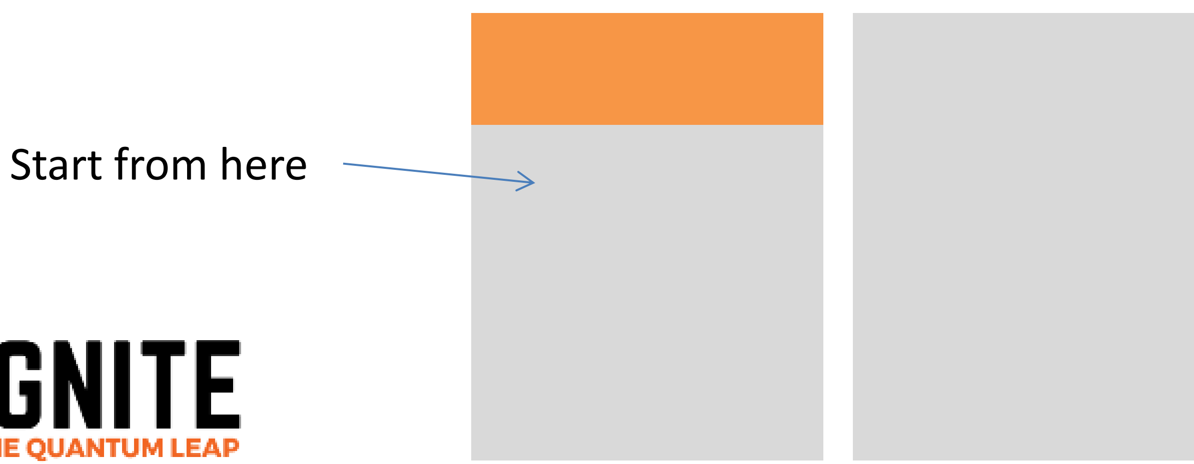
- Start main-question on fresh page
- For sub-questions, apply common sense
  - If ¾th page of left side is remaining & full right side is left then use the remaining page as this will create ease for the examiner to check the answer.



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Page Discipline - My View

- If ¾th page of right side is remaining, then turn around and start afresh for the next answer.
- This is because examiner should feel easy to check the paper. Turning pages to check answer is the key resistance of examiners that you need to be really mindful about.

Start from next page

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Sub-Question Sequence Discipline

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- Answer all in the sequence
- Suppose there are 3 (a), (b), (c) & (d) and you don't know answer of 3 (b) well, then leave the space for the same, write PTO & directly go to attempt (c).
- Mark in question paper that (b) is pending to be answered, come back later and answer it.
- **Do not waste precious time in answering the question just because it is part of the sequence**

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Question Reference

- Write the <u>Answer to Q.No</u> on top of the page on first line & underline it

<u>Answer to 4(a)</u>

Margins – Should or Should not

Two views of the fraternity

- Make margins, it looks professional
- Do not make margins, its not necessary. It consumes un-necessary time.
  If you choose not to make margins, then for left side pages of answer sheet, leave some consistent space towards right side (example on next slide)
- My View – Considering time being the essence, choose the option that works for you.

Left hand-side

Right hand-side

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1·(b) Mobile computing refers to access to data or information from anywhere at anytime with the help of a portable device over network with a fixed link.

The limitations of Mobile computing are:-

(i) Security

→ Security issues is one of the limitation of mobile computing which affects the confidentiality, integrity and availability of data or information in the portable device.

(ii) Power Consumption

→ (ii) Consumption of power & battery usage is another limitation with mobile computing. The user has to find power sources in order the mobile computing without adequate power backup won't be useful.

(iii) Potential Health hazards

→ Mobiles are quite dangerous when they interact with chips which are placed in human body due to some medical problem. Also, the signals are not good for health, for brain & thus is a potential health hazard.

(iv) Insufficient bandwidth

→ Networks on mobile computing are much slower in speed than those with LAN & WAN having wire topologies. Thus, mobile computing possess limitation of insufficient bandwidth.

(v) Transmission Interference

→ Problems due to weather, far away network towers, signal problem are faced under mobile computing. Also, tunnel passage would be a transmission interference limitation.

(vi) Human interface with device

→ The portable device having small screen and small area for typing the keys there is limitation of human interface with device.

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Being the left hand-side, leave some consistent space towards right end of the page so that examiner need not struggle to see the answer in case the pages are tied up with more supplements

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Speed & Time Management

- 1.6 – 1.8 mins per mark
- Keep Ego Aside
- Move ahead if stuck

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1.6 – 1.8 min per mark

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- 180 mins for 100 marks means 1.8 mins maximum per mark. Keep this as base for defining the time you should ideally spend for each question. Target to complete answers with speed of 1.6 mins per mark.
- Strictly adhered to this principle from the beginning of the paper
- They expect crux matter from you and not long answers

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Keep EGO aside

- Keep EGO aside specially in accounts to tally the answers
- You will still get majority marks, if the account does not tally. Don't waste your time in tallying. Come back when you have time left.

Move ahead if stuck

- Spend 30-45 seconds on adjustment and if stuck, then move to next adjustment. Come back later.
- For theory subjects and answer as well, leave the space if you get stuck and come back later

15 mins – Strategy Time

- Be Objective & Not Emotional
- Sequence Strategy
- Start framing the first answer

Be Objective & Not Emotional

- Don’t get freaked out / stress out even if paper appears tuff. It appears to everyone ☺ - you are not alone.
- Assure yourself you will be able to write something.
- Don’t get into regret mode, “if I would have done this or that then ….”
- All of this is waste of your precious energy and peace of mind

- **15 mins is meant to understand & plan your paper & nothing else. Period.**

Sequence Strategy

- Plan the sequence of answering the questions
- The best answers comes first & the worst should come last
  - This creates positive tone for examiner
  - This creates confidence for yourself too
- As you go through all the questions, cancel first the one that you know you won't attempt
- Now decide the sequence for rest of the questions. You can give a score from 1-10 (1 being worst & 10 being best) & then decide the sequence on objective basis

Start framing the first answer

- If your sequencing and reading is done then start preparing points / approach for the first answer you shall write (create masala in mind)

2 hours prior to exam

To create peaceful & energetic
state of mind

Create Peace & Energy

- Stop your studies before 2 hours of exam
- Put on the music which you love – make sure it creates peace and energy and a great state of mind for your performance
- Take deep breathing or do Pranayam like Anulom-Vilom for giving good oxygen to your brain – it works like fuel to your truest asset “brain” for exams
  https://www.artofliving.org/yoga/breathing-techniques/alternate-nostril-breathing-nadi-shodhan
- Eat healthy & light food.
- **Keep drinking water (stay hydrated – very important)**
- **Sleep at least for 6 hours**

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Exam Day – Do’s & Don’ts

- Never give up – Aim for Exemptions
- Arm yourself with all Ammunitions
- Sequence yourself
- Do’s & Don’ts

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Never Give Up – Aim for Exemption

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- If any paper does not go well, never disappoint yourself – still there is an opportunity to score an exemption in rest all the papers
- Aim for exemption in each and every paper
- Know that moderation process exists in ICAI for giving grace marks

e.g. If paper is extremely difficult, additional marks can be given to all the students.

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Arm yourself with all Ammunitions

BLACK INK BALL POINT PEN IS COMPULSORY FOR CA EXAMS

- Use pen that gives good grip & ease to your hand for fast speed. *(Pen recommendation – Cello PinPoint XS Ball Pen)*
- Carry additional pens, sharpened pencils, eraser, sharpener, smooth writing pad and good quality calculators to the examination.
- Take a spare calculator (same model which you use currently)
- Get new battery in the calculator
- Ensure you don’t have Tax + & any function that is not allowed in exams

Sequence yourself

- Sequence your exam day reading for every subject beforehand.
- Revise only what you have studied already. Don't pick up anything new for exam day preparation.

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Exam Day - Don’ts (adhere strictly)

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- Don’t listen to any rumors – paper pattern, important questions, etc.
- Don’t engage in any conversation with friend before or after exam to check the answers and assess your performance with others
- Don’t engage in self-assessment after exam, simply focus on next paper afresh
- Don’t see any answer or solutions after going home

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Exam day - Do’s

- Do reach 15-30 mins early than scheduled time
- From now onwards, don’t sleep between 2pm-5pm on daily basis, instead solve papers & acclimatize yourself for the time
- Go to exam hall a day prior to be sure of travel time and environment

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The **NUCLEAR POWER** for CA Students

The Cutting Edge Advantage

Why Ignite?

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3 Elements for Success in CA Exams

1. Extra-ordinary Mindset

2. Right Strategy & Techniques

3. Excellent Preparation

Ignite – The Quantum Leap Program is India's first Transformational Program specifically designed for CA Final & IPCC Students.

The Program is designed to create massive mental tuff-ness by sparking an inner transformation in students.

This Program equips students with several game-changing strategies, tools, techniques & guides them for creating phenomenal success in their CA Exams.

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