<u>SOME TIPS FOR *CA* FINAL EXAM</u>

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 *& dear,* 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 9* 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

Q 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