

HOW TO PASS CA EXAMS

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Chapter 1:Introduction

Chartered Accountancy profession needs every student to have simple introduction to expert concepts and systematic approach in learning the subject by making the most of practical training and theoretical knowledge to successfully qualify in CPT/PCC/IPCC and Final Examinations. Each and every stage is immensely bringing the student closer and closer to the goal of becoming a Chartered Accountant (CA). The professional approach and qualitative effort of the student is the key to pass CA Professional Examinations without much strain or stress. Every student needs to plan right from CPT level by devoting his/her time and effort in meticulously scanning the exact needs of this highly reputed professional Course. There are many advices and suggestions

setting goals based on outcomes, passing percentages, starting packages, future demands or placement figures; Set goals which focus on the needs to pass examinations with a standing position and the rest will automatically follow.

THE PERFORMANCE of every professional student during the journey of 3 years of practical training and theoretical education is what counts. Even a rank holder in SSC, HSC or Graduation can easily taste failure if he doesn't perform when it actually requires for his lifelong future.

Chapter 2 : The Ultimate Approach:

Recently I have written some articles for IPCC and Final students. This Booklet is especially written keeping the CPT students in mind. This is because they are new to the course and they should know the basic factors that are required for this course. Nevertheless, it also applies to the students of IPCC and Final and even to students of any stream.

We all of know the concept of 3D. It means 3-Dimensional. But this concept of 3D is a bit different. Here this is a *Formula for Success*. More or less, this is also a three dimensional formula with three D's standing for the three requirements below –

D – Desire

D – Dedication

D – Direction

These words seem to be simple words at the beginning, but there is a lot of deep meaning hidden inside them. We begin with these one by one.

The First “D” – Desire

The first D is of Desire. Desire means one's wish or willingness or aspiration. Here it means that, it should be one's own wish to join the course and complete it. Most of the students join the course, not because of their own wish. There are many reasons for their doing CA. Some of them are – their parents require them to do; because majority of their classmates has joined CA and they don't want to remain alone from the group in a new college or course; or because their best friend has joined the course. These should not be your reasons for joining the course. You can achieve success, only if you on your own aspire to do anything. Own willingness is the prime requirement for completing any task in this universe. If you aspire it, then only you can put your soul into it to complete it. So, ask yourself this question – Do I really aspire to do CA? In case the answer is no, you should really think about it seriously.

The Second “D” – Dedication

As I have said it earlier, if you aspire, then only you can put your soul into it to complete it. But now, I change my statement slightly. If you aspire, then you *have* to put your soul into it. You have to dedicate yourself for the course. For achieving success, there is no other option for hard work. I keep on saying people not to misinterpret this word. Hard work does not mean study for 14-16 hours. Hard work means serious approach towards the study. Hard work is a relative concept. The definition of hard work differs from person to person. One may require 3-4 readings to understand whereas other may require just 1-2 readings. So, hard work has no specific definition. One should realize his requirement and then work accordingly. I just wish to say that, mere desire is not sufficient, but you also require dedication for the same.

The Third “D” – Direction

What is the use of hard work if it is not in proper sense? Suppose you need to go New Delhi and you board the flight to Chennai, will it be of any use? Hard work needs the assistance of proper direction. As you are new to the course, you should have a proper guidance from the one who are experts in the field. In case you are not going in proper direction, all your hard work will go in vain

Chapter 3 - Techniques to study more & hard in little time

1. Study quality wise not quantity wise.
2. Start preparing for the examination immediately on joining the course.
3. Study regularly and conscientiously. It does not matter how many hours you study, but how much you understand.
4. Qualitative study is important. In addition to the student journal, subscribe to the journal of the Institute. It helps to keep you updated. Keep track of the latest in all the subjects: accounting standards (new standards, revision of old ones, interpretations, etc.) auditing and assurance standards, amendments to company law and other laws, Finance Act and Income-Tax law.
5. **Attitude:**
Subjects such as law require repeated reading. Candidates often complain of not being able to remember the provisions/sections. Now, this is a matter of attitude. When one can remember film songs, sequences, dialogues, phone numbers, why not the section numbers? Students tend to read out of compulsion. Examinations are imposed on them. If it were not for examinations, would students have studied? Apply the attitude you have towards play to studies. The world will begin look different.
6. **Strategies:**
Follow a strategy of study. Remember, you cannot study accounts independent of company law. Income-tax cannot be studied independent of accounting. Thus, these subjects are inter-related. You have to study all the subjects for the examination. Take, for example, the issue of shares by a company. Read provisions of company law from S. 55 onwards prospectus, contents, liabilities for misstatements, and so on till S.108. You would have grasped the legal requirements. Then work out problems in accounting on issue of shares at par, premium, discount, for consideration in other than cash, etc. Follow it up with audit of issue of share capital, resolutions to be passed, and documents to verify, and so on.
Study the tax provisions for allow ability of share issue expenses, etc. Thus, you would have covered the issue from all points of view. This may look cumbersome in the beginning, but once you get used to it, things become interesting. This way you will have covered a part of company law, a part of income-tax, part of auditing, as well as a part of accounting.
7. **Groupstudy:**
Group study can be helpful too. Form yourselves into groups of six. Thus six friends can cover six subjects. Rotate them among yourselves. Engage in group discussions. Subjects like tax, law, etc., can be tackled better this way. Use a marker to highlight the material items as and when you study it for the first time. When you read the second time, you can concentrate only on the highlighted part. Grammar is, of course, to be built in into the answer.
8. **All subjects are important:**
One should realise that the candidate should pass in all subjects and secure 50 per cent in the aggregate to clear the examination. Scoring 90 per cent in one and 10 per cent in another, will lead you nowhere. Distribute time judiciously for all subjects.

9. **Other activities:**

Each of us has hobbies. Spare some time for that. This will you unwind. It increases productivity. Develop certain hobbies and pursue them. A light game, for instance, or a crossword puzzle. At the same time, know when to stop. Get your priorities right. A student should be physically fit, spiritually sound and mentally alert. Also, spare some time for fitness. You should be strong enough to withstand the stress and strain of hard work. Endurance is important.

10. **Writing:**

Practise writing. What you read will prove futile if you cannot reproduce it on the D-day.

Daily writing for at least 1 hour before 3 months of your exams is must to match the speed you require while writing your papers.

Before 15 days of your exams the speed must be increase upto 3 hours daily until your exams i.e. write daily a 3 hours paper of any subject (of which subject should not be repeated next day). This writing speed will increase your power of imagination & also your confidence to appear in exams.

11. **The final charge:**

Generally, the pressure valve is turned on only after the candidate pays the examination fees.

12. There is a lot anxiety, nervousness, and tension. If a candidate is well prepared, last minute blues can be avoided. The candidates should learn how to tackle each subject and perform accordingly. One should know which accounts need to be opened and how to reach the goal in the shortest possible route and quickly. Saying that you should pass 36 journal entries for amalgamation, 16 entries for issue of shares, etc., is unjustified. You should learn to play according to the wicket. Passing the CA examination should become a routine, much like other examinations. Passing in the first attempt should be the rule and not an exception.

13. **Notes:**

1. Undertake mock tests-Try doing practical problems in examination conditions.
2. Try practical problems (solved illustrations) without seeing solutions and then compare answers to evaluate your performance and take steps to remove shortcomings.
3. Note the important catch points which you think are important on a separate paper or note book to revise at the final revision time before the exams.
4. Identify some problems which you want to practice on the last day before exam because it is not possible to revise all the problems on the last day.
5. List out what you want to revise on the last day and make sure to revise them
6. General Guidelines while attempting the paper to get better results.
7. Read full question paper before attempting the answers.
8. Identify & attempt the question which in your opinion can be done comfortably as your first answer which should be your best attempt.. This will give you confidence and good impression to the examiner.
9. Time management strategy

10. Divide your time for the questions as per the marks scheme say if the time allotted is 3 hours (i.e 180 minutes) for 100 marks. You need 5-10 minutes to read full question paper, 5-10 minutes to check the answer at the end when you have finished. So time available is say 170-160 minutes for the full paper. So for each mark you have only 1.70 to 1.60 minutes i.e. for 20 marks you have only 34 to 32 minutes. So plan your answers as per time schedule and take care to give each mark its due time. In case you are able to save time on some questions that can be used in other questions.

Important points to be kept in mind:

1. Try to prepare your own notes on the selected topics. By doing so you would be able to summaries 20 pages into 5 pages. The effect of this would be that at the time of revision you will have to revise only 5 pages and not all the 20 pages. Thus you will save your time by 75%.

2. You can develop the habit of revising the whole code of conduct daily in the morning. In the beginning it would take some time but slowly and gradually you would be able otherwise the whole in just 20 minutes. If you will do so than at least your 16 marks are sure.

3. You can also develop the habit of revising at least one AS and one AAS daily. By doing this you will not require to devote any specific time for doing those AS/AAS. Before putting my pen down I would like to mention that success is nothing but a result of a constant (Regular) effort to achieve a selected job.

WHEN YOU EXPECT THE BEST

YOU RELEASE A MAGNETIC FORCE IN YOUR MIND

WHICH BY A LAW OF ATTRACTION

TENDS TO BRING THE BEST OF YOU

(WILLIAM JAMES)

Thus always think positive and never underestimate yourself

Chapter 4 - HOW TO PLAN YOUR STUDY

Herewith, we will discuss basic skills designed to help you improve your performance. A Perfect Guide that seem to produce good results, provided that, every subject that you study (be it a CPT/PCC/IPCC or Final stage) is GOING to be "Pleasure" for you.

Step 1 – Get into reality

It is not enough to simply "think about" studying; you have to actually do it. Develop a schedule about the process of studying taking into account your office, article ship and coaching timings. Don't waste time in coaching class or office and engage in another college or classroom fun. Respect the professional field, and the same will do to you. If you don't have a schedule or plan for studying, then you will not have any way of allocating your valuable time when the unexpected comes up. Grab the study opportunities (lunch breaks, discussions with friends, web, professional communities, etc) that come across and strictly follow the schedule. Needless to say, allocate some time for pleasure and relaxation to have good balance. Studying should be carried out only when you have proper breathing space, alert and sound environment for what you have planned. Those who are going for coaching, besure to daily read all the previous lecture notes before attending next lecture and point out what you don't understand. Don't shy or panic in asking any doubt during class while the information is still fresh. Many students have come across some general remarks, namely, one need to sacrifice daily pleasures and routine life and concentrate only on CA, CA and just CA. Avoid family functions, birthdays, party's, etc. For those who follow them, they can easily skip reading entire article from hereon. For those, who completely disagree, they should start practicing studies and training without even sacrificing smallest deed, except it creates a real hurdle. Why should you quit enjoying life? The one living in exuberance with his vision clear definitely succeeds in the race of passing CA

Step 2 - The Process of Learning

The learning you develop must let you learn completely without postponing or delaying further. earn whenever you get free time by making it easier. Learning does not mean studying books only. Start developing expert attitude and take more difficult work and practical subjects. Engage in high level case studies, problems, office work along side CA preparations rather just keep on adding voluminous reference books without even understanding. Take the process of learning to highest possible. This will save a lot of time before exams and help you solve tricky exam problems that forms crucial part of CA papers, especially, Final level papers. Finals are not easy and examiners always have wild-cards set in every paper (1-2 out of 8-10 questions) that is enough for them to fail you on the grounds "lack of practical understanding" (often repeated as examiners comments) even though you just going through books than you need to wait 4-5 years more to actually hold this professional degree.

Step 3 – Strategies

Everybody has thinking skills, but few use them effectively. Effective thinking skills cannot be studied, but must be built up over a period of time. Good thinkers see possibilities where others see only dead-end. If you're not a good thinker, start now by developing habits that make you ask yourself questions as you read. Talk to other students who you feel are good thinkers. Avoid discussions and exchanging opinions with people who simply talk negative about this profession or the Institute. Don't let negative rise above you, keep your focus on the right path rather wasting time with trash. Get the best overall understanding of what you're going to

study BEFORE you study every subject in detail. Try finding ways to make every subject easy and importantly, more practical driven. Take important and relevant from irrelevant. Capitalize on importance and understand why the rest is irrelevant? After you gain complete confidence and decrease fear about particular subject, START STUDYING. Ask questions. Keep asking questions. Create questions. Throw Questions. Enjoy Questions and one day you will gain ability to DEFEAT (ANSWER) QUESTIONS. The important things to learn are usually answers to questions. Questions should lead to emphasis on the what, why, how, when, who and where of study content. Reading is NOT running your eyes over a syllabus. Quit the habit of reading with attitude of what is asked often or least. When you read, read completely. Review what you have studied. The wait until just before an examination to begin the review process.

Step 4 – Making Notes

Writing accurate and concise notes is essential. Develop the habit of making notes of every subject as a mini scanner giving a gist of entire chapter. Learn to focus and concentrate on the main points of the chapter and note down. Create flow charts to link contents with every relevant point and comment unrelated. Understand them in your own words. Once you have done this, you have set the stage for successful reviewing and revising. Often, students avoid note-making as everything is easily available in reference books. When you write exams, first thing that tickles after reading a question are POINTS. To make it flash at the right time, you have to make a picture impression of your own hand-written notes. You have to make notes that reflect what you care and love to read and understand in order to make them permanent in your memory. Needless to say, making notes is important also because it makes you WRITE.

Step 5 - Reading Reports, Balance Sheet, Financial Impacts, Case Studies, etc

As you progress, you need to develop the habit to understand figures, graphs, balance sheet, case studies, ratios and lots of technical aspects that set the position of true professional heights. These technical points are based on the rules of theory and years of practical advancements. You have to generate expertise to solve these aspects by quick look and importantly in the language the CA profession requires every student to develop. Good grammar and strong professional words are a must. Most students use "book mentioned" words professional language, at least, if your aim is a rank. Learn to use professional words when you speak. Practice them by solving case studies and practical problems as it can point out serious flaws in your writing and help you become a better writer and speaker and make the examiner to give marks that you deserve.

Step 6 – Writing the Chartered Accountancy Professional Examination

Objective Questions – 2 mark questions or minimum allotted questions are the most difficult and most easily secure to get full marks. Students often fall in the trap when they answer with the points that are expected to be answered by thousands of other candidates as well. As such, they don't get the juice. It's here where practical understanding and brilliant thinking does a miracle. If you still wondering what's the catch, you possibly are still "not serious" arriving till this point of article. Always read directions! Indicate your answers exactly the way the examiners state. Don't try to sell knowledge. Make it look enlightening. Make sure your answers are clear and up to the point. Determine what the scoring marks are allotted for the question and follow them to your advantage. For example, if wrong answers dig the grave for failure, cover them with the mud that can reduce the probability. So, what comes to help? Good writing, better presentation and confident writing without cancellations and supporting working notes, etc. Get more helpful tips from CA's, teachers and read Institute suggestions. Answering easy (to you) questions first is the best strategy. If you stumble over difficult questions for too long a time, you may not be able to complete examiner moods. When you

answer easy questions first, you ought to answer them in improper sequence which irritates many examiners especially professionals who prefer perfection. So, answer easy questions of "complete section" (say question no. 2, 3, 6 and 7 of Section One – Business Law) rather individually from each section (say question no. 2 of Income Tax, question no. 3 of Service Tax, question no. 2 of VAT) creating difficulty for examiner to complete checking the paper in time which might work against you. Tricky and difficult questions usually contain one or more key words. A keyword or group of words are those on which the clues of a question center. Learn to spot the key words in the statement that define the meaning. There is no other effective way to solve difficulties in life, except, you experience them. Once you practically experience difficult questions prior to exams, only then you can even attempt to answer them. Planning your time in answering all questions is more important than in attempting them. The general rule is not to get carried away on one or two questions to the extent that you cannot answer those other questions in the time allowed. Read through the entire paper first. Get a feel for the questions you are expected to answer. If the exam allows you to choose from a number of questions, be sure to number your answers exactly to match the questions (Sadly, from November 2009 - All Questions are Compulsory – But, prepare thoroughly, that's what GOOD) Answer the AS, AAS and case study questions very carefully. They should be answered in point form in top-to-down manner. Point the AS, AAS, Section, etc and explain in short narrative about it. Answering these questions directly is always the best policy. Still, advice must be sought from teachers, CA's and Institute suggestions' for more expertise.

If you understand above mentioned steps and implement them right now, you will surely pass the professional examinations easily and without any fear or stress. There is no way you can fail and be failed. What you need is to develop a professional attitude, distance yourself from negative speakers and enjoy every moment of this extraordinary CA profession.

Chapter 5 – TIMETABLE TO PREPARE FOR EXAMS

Well The time table is for CA Final Students, other students can follow the same method to draw their Time Table.

TIME TABLE

For 2nd
Group

S. No.	Particulars	Time From	Time To	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
1	Studies	7.00a m	11.00a m	Co. & QT	ISCA	IDT	DT	Co. & QT	ISCA	IDT
2	Studies	11.00a m	3.00p m	ISCA	IDT	DT	Co. & QT	ISCA	IDT	DT
3	Studies	3.00p m	7.00p m	IDT	DT	Co. & QT	ISCA	IDT	DT	Co. & QT
4	Studies	7.00p m	11.00 pm	DT	Co. & QT	ISCA	IDT	DT	Co. & QT	ISCA

16
Hrs.
Studies Daily

1 Hrs.
Daily &
in
Other
Activities
between

17.00
Hrs.
Daily
Working
Total

TIME TABLE

**For 1st
Group**

S. No.	Particulars	Time From	Time To	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
1	Studies	7.00a m	11.00a m	Accounts	SFM	Audit	C. Law	Accounts	SFM	Accounts
2	Studies	11.00a m	3.00p m	SFM	Audit	C. Law	Accounts	SFM	Audit	SFM
3	Studies	3.00p m	7.00p m	Audit	C. Law	Accounts	SFM	Audit	C. Law	Audit
4	Studies	7.00p m	11.00 pm	C. Law	Accounts	SFM	Audit	C. Law	Accounts	C. Law

16
Hrs.
Studies Daily

1 Hrs.
Daily &
in
Other Activities between

17.00
Hrs.
Daily Working
Total

TIME TABLE

For
Both
Group

S. No.	Particulars	Time From	Time To	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
1	Studies	6.00 am	9.00 am	Accounts	DT	IDT	SFM	C. Law	Co. & QT	Accounts
2	Studies	9.00 am	12.00 am	ISCA	Accounts	DT	IDT	SFM	DT	Co. & QT
3	Studies	12.00 am	3.00 pm	Co. & QT	ISCA	Accounts	DT	IDT	ISCA	DT
4	Studies	3.00 pm	6.00 pm	C. Law	Co. & QT	ISCA	Accounts	Audit	IDT	SFM
5	Studies	6.00 pm	9.00 pm	SFM	C. Law	Co. & QT	Audit	Accounts	Audit	IDT
6	Studies	9.00 pm	11.00 pm	Audit	SFM	C. Law	Co. & QT	DT	Accounts	ISCA
					No.s of		No.s of		No.s of	
In a Day					GRP 1	times	Hours	GRP 2	times	Hours
					Accounts	7	20	Co. & QT	6	17
Studies					SFM	5	14	ISCA	5	14
					Audit	4	11	DT	6	17
Other Activities					C. Law	4	10	IDT	5	15
Total					TOTAL	20	55		22	63

118

Approx 17 hours daily

Chapter 6 – ABILITY TO PASS CA EXAMS

1. Whether you are a poor student, an average student, or a good student, you can become a better student.
2. At present you may believe that the more time you spent and the harder you study the better student you will become. It is not so because the most important thing is to use effective study skills.
3. Every CA Student remains in a dilemma as to whether to appear for one Group or both the group. It is only a matter of mental decision. When people have little work to do they stretch it out to fill up the large amount of time at their disposal? Thus it's always better to appear for both groups.
4. Do you make most of your time? If you would introspect yourself honestly certainly the answer would be "No". Therefore get maximum time out of all the time you invest in studying.
5. The real art in studying is to achieve a great deal in a short span of time.
6. Give yourself the deadlines for each task and do your best to stick to it.

General point to be kept in mind before starting a subject:

1. Syllabus and scope of subject: First of all one should clearly understand the syllabus of his subject. He should also be clear about its scope.
2. Selection of the Source of study: Secondly, one has to decide about the source from where the study will be made. It can be Study material of ICAI, Books of various Publishers and Notes of various tutors. But it should be kept in mind that source once selected should not be changed and there should be only one source. What is important is the number of revisions. Reading one book "ten times" is far better than reading "ten books" not even once. No writer can change the law. Law will remain as it is only the presentation will be different in different books. So stick to only one source.
3. Re-revise the concepts: Revision is one of the most important elements of any effective study. It is very much necessary for permanent retention in your memory. Its proved from research that if you don't revise, what you studied for the first time, within 24 hours than you forget 80% of it.
4. Make Gist or Summary Notes: Just before the day of examination we have only few hours to revise the whole syllabus. In those few hours you cannot revise the whole book or the study material. But if you would make summary notes than those can be revised within few hours. Note making helps can you in two ways: Firstly, notes making helps you to put new Facts & ideas into your own words. It helps you to jot down only those

points that you want to remember. Secondly it increases the level of concentration level because both mind & senses [eyes, ears, touch (writing)] comes into play.

5. Make a schedule: In order to cultivate good study habits you must know ‘What you are going to study & when you are going to study’. Making a schedule save time because when you have completed one assignment you can go to other without wasting precious time on deciding what to do next. A schedule prevents you from leaving things on chance or to the mood of the moment, at the risk of postponing or not completing a task. A well-planned schedule will provide you with ample time for activities other than study.
6. Never make unrealistic schedule. There is no “ideal time table” for study. You have to take into consideration your own interests, abilities, availability of time and behaviors pattern. Keep one copy of timetable in your pocket every time. Make it a point to begin work on time however it may cost you at the start to pull yourself away from a TV programme, a chat with a friend, or some other enjoyable occupation. There is no royal road to learning. The beginning is always tough. But once you gain in efficiency, you will be able to perform your task quickly and easily.
7. Take breaks: Never study continuously at a stretch. Take short break of ‘Five to seven minutes’. Do not make the break too long. During the break don’t see TV, etc.

Points to be followed just on the day of exam and on the previous night:

1. Don’t learn or read anything new on the day before the day of exam. All you should do is to revise what you have already done.
2. On the day of examination do that question first, which you know the best. This will lead a good impression on the mind of the person who will check your copies.
3. Always begin answer to any question with one or two summary sentences.
4. Begin new paragraph for each point or idea.
5. Try to attempt all questions.
6. Underline key points.
7. Write legibly & big so that it is clearly visible from distance.
8. After the exam do not discuss the paper with any body. What has happened has happened it cannot be changed. Discussion will only spoil your other papers.
9. Once all your exams are over, you should make a note of all the mistakes and drawbacks for future reference. Look them before the next exams.

Chapter 7: Responsibility is Your's

As discussed above that ability to pass CA or any professional exams is respective quality of each CA students & hence it is the students responsibility to follow all the above mentioned rules strictly & consistently.

Students cannot blame that because of any or ICAI's strategy to pass CA's or any wrong book referred I had failed, it is not the correct reason to establish your failure but the correct reason is lackness of efforts on right path & due to which students fail.

Hence it is said that –

There is no option for Hardship, so each student should follow strict rules & disciplines throughout your studying career to clear CA or any other professional exams without blaming others with proper direction & hardship.

Thanks.