

How to score good in CA FINAL

Audit subject is Interesting & Important as well.

First of all take out from your mind that audit is difficult.

Believe me Audit is REALLY VERY EASY & INTERESTING.

Let me share some tips that can help you to score better in Audit & ultimately help you to contribute in aggregate marks in first group

There are many minor tips that will help you.

These tips are in 3 Parts as follows.

Part - I Study (Reading) Tips

1. Standards on Auditing - Average Marks 15.5 (Source - ICAI PM)

Read & Understand the objectives of Standards on Auditing.

If you do so, you will be able to understand the content of Standards on Auditing & you will get an answer why the Standard on Auditing has been drafted.

Most of the Standards on Auditing re such that if you understand their objectives, you can understand the Standards on Auditing easily.

Each Standard on auditing convey the specific & unique message.

Try to understand that message & you will love Standard on Auditing.

Thus my suggestion is to read & understand ALL the Standards on Auditing.

2. Topics Vouching, Verification, Company Audit I & II & Finally The Special Audit are easy & Interesting as well.

3. Chapters 1 to 4 are the BASICS OF AUDIT.

So these topics must be read.

Read all the Topics of the syllabus since each topic has its own weight age.

4. MOST IMPORTANT - After you Finish your reading topics, read & understand how beautifully the answers are written in the ICAI PM.
5. LIST DOWN the important sections on index page so that during one day before exam you can revise all of them quickly & you can refer only those where you are poor.
6. Read & understand the audit as if you are an auditor.

Part II - Writing Tips

1. Topic - Vouching - In IPCC, the question comes for vouching.

Average Marks - 9.7 (Source - ICAI PM)

You may write following points as common for all vouching type question.

- A) **Occurance** - The auditor should see that the transaction took place during the period under audit.
- B) **Completeness** - The auditor should see that the transaction is complete & there is NO unrecorded transaction during the period under audit.
- C) Transaction pertains to the entity under audit.
- D) **Classification** - that the transaction has been appropriately classified.
- E) **Authority** - Auditor should see that the transaction is authorized by the appropriate authority.
- F) **Signature** - that the voucher has been signed by the appropriate concern.

2. Topic - Verification In IPCC, the question comes for Verification of Assets & Liabilities

Average Marks - 9.3 (Source - ICAI PM)

You may write following points as common for all verification type question.

A) **Assets or Obligation** - If the question is for Assets - Assets is an Resource to the entity.

If the question is for Liabilities - The liability is an obligation.

B) **Valuation** - It has been appropriately valued as on the Balance Sheet date.

C) **Pledge** - Auditor should verify whether any assets has been pledge against any loan & If yes whether the same has been disclosed by the entity.

D) **Physical Verification** - The auditor should physically examine the asset.

E) 7 - 12 Extract for Land & Building.

3. After you Finish your reading, shut down your books & try to write answer for previous examination.

While writing answers, your objectives should be

On first writing - Accurate Answers,

On second writing - Accurate answers,

- Within time &
- Good presentation.

VERY IMPORTANT TO NOTE THAT the first writing may be after reading PM without setting time & without sitting in examination condition.

While during second writing - it should be under examination condition.

The question may arise in your mind that why writing practice.

The answer is the writing practice suggest you

- Writing speed,
- Handwriting.

Note that the handwriting need not to be beautiful but atleast it should be readable.

Conclusion - Writing practice teaches you to have a balance between Handwriting & writing speed.

Part III - Presentation

Present your paper in a unique form.

Some expert students & Famous faculties have given Following tips that will help you.

1. Write answer pointwise & avoid Paragraph writing answers.
2. Avoid short cut words.
3. Leave a seprate line between two points.
4. Each seprate sentence should start in a seprate line.
5. Underline with a pencil the main body of the answer & conclusion.
6. Each sub - question should begin on a seprate page,
7. There should be Heading to the answer & that heading of the answer shound be **BOLD** & UNDERLINED.
8. The vertical line on the Right hand of the page should not be drawn.

It may be Imaginary. So you leave some space before your line comes to an end.

Moral - The presentation has good Marks.

Note - Please be helping hands & share the notes to the maximum number of students.

Thank You & Best of Luck for your FUTURE.