

Important Strategy & Time Allocation for Last Day Revision

Try to reach home by 6pm, have food and take a nap of half an hour. Don't discuss anything with anyone. Don't entertain any thoughts regarding paper, best thing is to start thinking about audit.

We have allocated time to each topic, time is scientifically decided as per number of hours we spend on topic in regular studies, you will observe that time is less, so don't go in-depth and don't venture in new areas.

Use PM analysis file where all questions are sorted SA wise, topic wise, clause wise and all repeated questions are marked / 100+ Imp topics from Study Material & PM file from auditguru.in/downloads, preferably take print. So that you can see types of questions side by side.

Use material which you have used for regular studies, its perfectly fine to quickly cover only those topics or chapters you know best.

Its fine to use other books and notes covered only limited charts, questions which you find easy.

For SAs and Other topics. I have given, key to remember, charts, shortcuts for all bulky and important topics, use it.

Try to cover all easy topics first, don't read line by line just revise orally, try to cover in short You can do your own ranking of topics and cover them as per your comfort

In CA something or the other will be left out so don't worry, cover things which you know fast and then think about anything else, do new topics at last.

Please stick to time allotted, so that you can cover whole syllabus, if anything is left out use **buffer time on 3rd day (120 min) to cover it.**

Don't study in last 2 hours have food, take nap, go early, do time pass and crack jokes with friends

Topics	Minutes	Day & Time	Remarks
Professional Ethics	110	1st Day 7pm to 12am (Break of 15 min for food)	Prof Ethics / Company Audit can be revised using PPTs in notes, If using my notes. Else your charts or marking etc. Cover Sec 2(2) / MCS / Sec 6 / Sec 27(In charge) / Shortcut to remember all clauses / 2 cases of each clause / all clarifications of Cl 6 & Cl 7 / Imp questions from PM / Amendments
CARO	50		Exemptions / 2 cases on each exemption. Imp Cl 1,2,3,7,8,9,10,12,16
Co Audit I	135		Start section wise, cover one case on each topic
SA 500 Series	160	2nd Day 7am to 12pm (Break of 15 min for food)	Spend more time on 501/ 520/ 530 / 560 / 570
SA 600 Series	30		Spend more time on SA 610 revised
SA 700 Series	70		Spend more time on Supplementary Information / 710 / 720
SA 800 Series	20		Spend more time on 810
SRE 2400 Series	20		Important Question How to do review ?
SAE 3400 Series	25		3420 :- 3 questions short note on proforma / matters before accepting / how to audit ?
SRS 4400 Series	20		Imp question how to compile / short note on agreed upon procedure.
SQC 1	5		SQC 1 Vs 139 (2) see RTP
Corporate Governance	20		LODR Requirements / Audit Committee / Role / Mandatory Review / CEO & CFO certification
Cost Audit	10		Applicability & Exemption Cost Audit Records & Cost Audit / Advantages of Cost Audit
Dividend	20	2nd Day 12pm to 5pm (Break of 15 min for food)	Transfer of shares to IEPF / Very important expect practical question on dividend distribution out of reserves
E&E	10		Aspects of Environment Audit / Format of Environment Report / Key points while performing energy audit
GIC	40		Co-Insurance (Inward / Outward) / Re-Insurance & Types / Audit of Premium & Audit of Claim / Solvency Margin
Consolidation	15		Exemption from consolidation / Permanent Adjustments / Current Adjustments / Responsibility of Auditor / Reporting Chart
Co-Operative Societies	15		Important aspects of Co-Operative Society / Special Considerations of Co-operative Audit
Tax Audit	35		Computation of Turnover for applicability of TAX Audit U/S 44AB / Shortcut to remember Clause Numbers & Brief Description / Cl 4, 8, 13, 16, 21, 26, 28, 29, 31, 41
Stock Exchange	15		Types of Margin / Market Wide Circuit Breaker / Books Maintained / Bought Out Deals
SA 400 Series	30		Imp question What should auditor do if he finds misstatement.
SA 300 Series	65		Spend more time on 315 & 320
SOX	15		See PM analysis file
Bank Audit	135	2nd Day 5pm to 12am (2 Breaks of 15 min for food)	NPA (Download shortcut from www.auditguru.in) / Investment Classification / Concurrent Audit / Classification depending on type of security
EDP Audit	40		Controls Systems:- General / Application / Organisation & Management / Access / Input / Process / Output / Documentation / CAAT / Audit Approach towards EDP
RTP	60		See 100 IMP topics from SM & RTP
SA 200 Series	135		Spend more time on 220 / 240 / 250 / 265
Company Audit II	30		Sec 130 & 131 are important
Peer Review	15		Scope / Process / Qualifications of Reviewer / Categories of Firms / Latest amendment regarding disciplinary action
Investigation	30	3rd Day 7am to 10am	Types of Due Diligence / Financial Due Diligence
PSU	15		Types of Committees / Performance Audit / Propriety Audit
M&O Audit	15		Short Note on Management Audit / Operational Audit / Behavioural Aspects in Management Audit
Mutual Fund	15		Accounting requirements of Mutual Fund as per Schedule IX
NBFC	15		NBFC vs Bank / Types of NBFC / Mortgage Guarantee Companies / Micro Finance Company / Checklist for Hire Purchase Company
Buffer Time	120	3rd Day 10am to 12pm	Left out imp topics