STUDY STARTEGY FOR CA FINAL GROUP 1 OLD SYALLABUS STUDENTS
BY CA ROHIT KAPOOR

Its been 20 days now since the results of CA Final was declared and since CA is one of the Toughest Professional Course, I am sure many of students wouldn't have made this Time.

Never Mind!!! I am sure you will surely turn it around in next 2-3 months. No Need to loose Hope as Success and Failure are part of Life and I have myself flunked in CA Final and If I being an average student can Qualify then I am sure each one of you can. It's Just some change in strategy and Smart work is required.

In this Article I shall address those who couldn't Clear Group 1 in May 2019 Attempt or cleared Group 2 and will be giving Group 1 in Nov 2019. So, in nut shell this article is for CA Final Group 1 aspirants.

Dear Friends,

People say that you need to clear 100% Syallabus to Qualify Chartered Accountancy. Is it so??

I would say No!!!!

There is no need to complete 100% Syallabus to Clear CA Final Exams and I will Explain in this article how you can clear exam even without leaving certain Topics.

Before starting I would like to request each CA Final Aspirant to Subscribe our Telegram Channel dedicated for helping CA Finalists in their Journey. Follow Link https://t.me/rohitkapoorprofessionalsansaar or simply search "Professional Sansaar" in Telegram app

So, now coming to the Question of Qualifying even without completing 100% Syallabus. To answer this Question, I have divided each Subject in 3 Parts as well as I will Suggest you books to refer for each subject. Let's Start!!!

1) Financial Reporting

To score in CA Final FR just go for ICAI PM as well as SM Questions and whether you are revising subject one day before or doing the first revision following pattern should be followed

CATEGORY A TOPICS

a) Share Based Payments

b) Valuation

c) EVA, Human Resource Reporting

d) Accounting for Financial Institution

These Topics cover at least 35-40 Marks and can be completed very easily and quickly

CATEGORY B TOPICS

e) Corporate Restructuring

f) Accounting Standards

g) Accounting for Financial Instruments

h) Comparison AS VS Ind AS (For this just refer CA P.S Beniwal comparison PDF)

CATEGORY C TOPICS

i) Guidance Notes

j) CFS (Even if you are facing issue in doing it still I would suggest just refer major adjustments so that you can at least start the question in exam)

Friends lot of people face issue in consolidation so instead of spending lot of time in CFS and at the end getting only 14-16 marks its better to revise other topics twice. But I would not suggest you to leave CFS entirely rather just go through basic adjustments and practice a few problems but even if you leave it there is no harm and you can still score easily 60-65 marks.

MANTRA TO SCORE IN FR:- You need to do writing Practice. Just looking at problems won't fetch you marks. Mark my words without writing practice you won't be able to solve in exam. So, solve few problems from each topic covering most of the adjustments/concepts.

2) **Strategic Financial Management**

To Score in SFM I would suggest to buy CA Gaurav Jain Sir Class notes (Available in Delhi)/ CA Rajesh Makkar Class Notes/ Paduka for Practice (Best Book So far)

CATEGORY A TOPICS

a) Dividend Policy
b) Forex Management
c) Portfolio
d) Merger and Acquisition

The above topics will easily take you to at least 50 Marks and if done properly you can get 35-45 marks which is a very good number I suppose.

CATEGORY B TOPICS

e) Capital Budgeting

f) Leasing
g) Security Analysis
h) Mutual Funds

CATEGORY C TOPICS

i) Derivatives
h) Financial Services
j) Theory

Friends many students find Derivatives difficult and some find Forex Difficult. I would suggest that you may make a compromise with Derivatives if running short of time but do Forex nicely. Also theory is a sure shot 16 mark Question but if you have done Category A and B Topics nicely, then you can compromise with it or do certain Topics and still you can easily score 60 Marks.

MANTRA TO SCORE IN SFM:- Handwritten Practice of at least 1/3 problems of the problems in each topic and revision of Concepts from Summary notes. For summary notes we will upload 129-page summary of SFM covering each and every concept and Formulas on our Channel soon. So, subscribe it https://t.me/rohitkapoorprofessionalsansaar

3) Advance Auditing and Professional Ethics

Friends there is a common belief that you need to study ICAI PM to score in Audit. But Frankly speaking I referred CA Pankaj Garg Scanner + his main book for Audit and believe me it's the best material available in market and best part of scanner is that everything is organized and also you get a past trend. So, I would advise you to go for same as a substitute of ICAI material.

CATEGORY A TOPICS

a) Professional Ethics
b) Company Audit
c) Audit Report SA 700 Series+ CARO
d) Audit of Banks+ GIC
e) Fiscal Laws

These Topics cover minimum 40-50 marks and can be completed easily and with perfection. So, Try to complete these early whether doing first time or last day of revision before exam.

CATEGORY B TOPICS

f) SA's
g) Special Audit Assignments
h) Audit of CFS+ Corporate Governance
i) Peer Review+ Due Diligence

CATEGORY C TOPICS

j) NBFC
k) Cost Audit
l) CIS
m) Other Misc Topics

Friends if you are 100% done with Category A+B then you may go for selective study of remaining Topics as per your convenience and still you can score good in Audit and 50+ is considered good in audit and with MCQs in Audit you can easily achieve this target.

MANTRA TO SCORE IN AUDIT: Underline Key words in each answer while your first reading from Scanner and try to replicate in your answers. Try to write to the point as when we write extra, we make mistakes. Enroll for some good test series and appear for Tests and make sure to give ICAI Mock Tests. We are providing Test Series for CA Final Aspirants and you may subscribe the channel for Details https://t.me/rohitkapoorprofessionalsansaar

I won't suggest any strategy or Books for MCQs as ICAI material is enough and more over if you are conceptually strong then no need to put in extra efforts for MCQs as they are done already.

4) Corporate and Allied Laws

"Old is Gold" and thus CA Munish Bhandhari Main Book and Summary is Best for Studying CA Final Law. There was no substitute of this and still there is no substitute. Study a Topic from main book and then next day Revise from Summary. Short and Simple Strategy!!

CATEGORY A TOPICS

a) Dividend, Account and Audit
b) Directors, Board Meeting and MR
c) IBC
d) SEBI
e) FEMA

These Topics cover at least 55-60 marks and though it takes a bit time in covering these but if done properly then there is no stopping.

CATEGORY B TOPICS

f) C&A
g) Prevention of Oppression and Mismanagement
h) NCLT+ Special Courts
i) Interpretation of Statues
j) Competition Act

CATEGORY C TOPICS

k) Winding Up
l) Producer Co
m) Other Misc Topics of CO Law
n) SCRA
o) Misc Topics of Allied Law

Friends again if you are done with Category A+B nicely then you may compromise with 1-2 Topics as mentioned in Category C and still you can score decent marks in Law.

This was a small write to explain you that there is no need to go for 100% syllabus rather study 80% Topics and be 100% sure in those topics. This was based on mine and some of my friend's personal experience and brought positive result for us. You may use this for your preparation.

Friends don't spend too much time on revisionary videos on YouTube as self-study and writing practice can only take you through.

Your comments are invited and will come up with Strategy for Group 2 also based on your feedback on this. You may write to me at connectwithcarohitkapoor@gmail.com and do subscribe the Telegram Channel as that will help you surely https://t.me/rohitkapoorprofessionalsansaar

CA ROHIT KAPOOR
Email:- connectwithcarohitkapoor@gmail.com