

**STRATEGY FOR CLEARING INTER CA – MAY'18**

**What to Study**

<p><b>Accountancy :</b></p> <p><b>(Paper 1 and paper 5)</b></p> <p><b>(JKSC + SM)</b></p>	<ul style="list-style-type: none"> <li>→ Study JKSC Book completely</li> <li>→ Solve all practical questions without seeing the solution and thinking from concept point of view.</li> <li>→ If time is not enough to solve all the questions, then, solve at least 80% of the questions.</li> <li>→ Solve all or at least half of the questions from SM.</li> <li>→ For ACCOUNTING STANDARDS, solve all practical questions from JKSC + SM (especially, AS 10 from SM). Study theory from JKSC books.</li> </ul>
<p><b>Part A : Accountancy - Paper 1</b></p> <p><b>Very Important Chapters</b></p>	<ol style="list-style-type: none"> <li>1. Accounting standards : Study all standards</li> <li>2. (a) Single entry. (b) Branch Accounts. (c) Loss of stock and loss of profits. (d) Hire Purchase.</li> <li>3 (a) cash flow statement. (b) Redemption of preference shares. (c) Profit prior to incorporation.</li> <li>4. (a) Piecemeal distribution. (b) Conversion of firm into company.</li> </ol>

**Part B : Advanced Accountancy –  
Paper 5  
Very Important Chapters**

1. Accounting standards : Do all standards
2. (a) Consolidated financial statement.  
(b) Valuation of goodwill.
3. (a) Accounting for amalgamation of companies.  
(b) Internal Reconstruction.  
(c) liquidation of companies.  
(d) Accounting for employee stock options.  
(e) Buyback of securities.
4. (a) Mutual funds  
(b) Banking companies financial statement.

**Law :  
(ONLY FROM JKSC)**

Study theory only from JKSC book. Study questions and answers given in JKSC textbook.

**A) Company Law :**

Following chapters are very important.

**Unit 2 -**

Memorandum of association and Articles of association

**Unit 3 -**

Prospectus and Allotment of securities

**Unit 4 –**

Share Capital and Debentures

**Unit 10 –**

Audit and Auditors (this chapter is common in both law and audit papers)

**B) Allied Law :**

Important chapters to study :

1. Indian Contract Act
2. Negotiable Instruments Act
3. General Clauses Act

<p><b>Costing :</b> <b>(ONLY FROM JKSC)</b></p> <p><b>Very Important Chapters</b></p>	<p>Study theory only from JKSC book. Study questions and answers given in JKSC textbook.</p> <ol style="list-style-type: none"> <li>1. Standard costing</li> <li>2. Marginal costing</li> <li>3. Material control</li> <li>4. Labour control</li> <li>5. Process costing</li> <li>6. Overheads</li> <li>7. Contract costing</li> <li>8. Operating costing</li> </ol>
<p><b>DT (JKSC + SM)</b></p> <p><b>GST (ONLY SM)</b></p>	<p><b>DT :</b></p> <ul style="list-style-type: none"> <li>→ Study JKSC book completely.</li> <li>→ Study computation of total income from SM.</li> <li>→ If time permits, then, study the following from SM in the given priority order. : <ul style="list-style-type: none"> <li>▪ Business income</li> <li>▪ Capital Gain</li> <li>▪ Salary income</li> <li>▪ House Property</li> </ul> </li> </ul> <p><b>GST :</b></p> <ul style="list-style-type: none"> <li>→ Study only from SM.</li> <li>→ You may ignore definitions and even legal provisions but focus heavily on ANALYSIS.</li> <li>→ Focus heavily on flow charts so that you can remember easily.</li> <li>→ Study all the practical questions and solutions.</li> <li>→ Focus heavily on the summery (Capitulation) given at the end of each chapter.</li> </ul>
<p><b>Audit :</b> <b>(ONLY FROM JKSC)</b></p>	<p>→ Study only from JKSC book</p>
<p><b>IT (ONLY FROM JKSC)</b></p>	<p><b>IT :</b></p> <ol style="list-style-type: none"> <li>a) All chapters are equally important.</li> <li>b) “Key words” (important words ) should be written in the answer, if not full module language.</li> </ol>

<p><b>SM (ONLY FROM SM) :</b></p>	<p>c) We expect 8 marks Flowchart which can fetch you full marks, so prepare them thoroughly.</p> <p>d) Make summary notes containing key words of whole subject, so that it is easy to revise on last day and reproduce the same in exam.</p> <p>e) Read the question carefully and answer only after the question is clear.</p> <p><b>SM :</b></p> <ul style="list-style-type: none"> <li>→ Study only from SM.</li> <li>→ Study all the questions and solutions given at the end of each chapter.</li> </ul>
<p><b>FM (JKSC + SM)</b></p> <p><b>Very Important Chapters</b></p>	<p><b>a) FM :</b></p> <ul style="list-style-type: none"> <li>→ Study JKSC Book completely.</li> <li>→ Solve all practical questions without seeing the solution and thinking from concept point of view.</li> <li>→ If time is not enough to solve all the questions, then, solve at least 80% of the questions.</li> <li>→ Study theory questions and answers from JKSC book.</li> <li>→ Solve all or at least half of the questions from SM given in each chapter.</li> <li>→ IGNORE all practical questions given at the end of SM.</li> </ul> <ol style="list-style-type: none"> <li>1. (a) Capital budgeting. <ul style="list-style-type: none"> <li>(b) Capital budgeting and risk analysis.</li> <li>(c) Dividend policy decisions.</li> </ul> </li> <li>2. Ratio analysis.</li> <li>3. (a) Lease financing. <ul style="list-style-type: none"> <li>(b) Cost of capital.</li> <li>(c) Capital Structure.</li> </ul> </li> <li>4. Theory from SM : Source of Finance.</li> <li>5. (a) Working capital management. <ul style="list-style-type: none"> <li>(b) Receivables Management.</li> </ul> </li> </ol>

**ECO (ONLY FROM SM) :**

**Eco. :**

→ Study only from SM.

→ Study all the questions and hints given at the end of each chapter and try to develop full answer using hints.

→ Focus on chapter 1 and 4 heavily.

**Summary :**

**(a) To be studied only from JKSC book**

Subject	Marks	Total
Law	100	
Costing	100	
Audit	100	
IT	50	<b>350</b>

**(b) To be studied only from SM**

Subject	Marks	Total
GST	40	
SM	50	
Eco	40	<b>130</b>

**(c) To be studied from both (JKSC + SM)**

Subject	Marks	Total
Accounts Paper 1	100	
Accounts Paper 5	100	
DT	60	
FM	60	<b>320</b>
<b>Grand Total</b>		<b>800</b>

## Time Management

Subject	Break up	Best Option		Acceptable Option		Minimum Acceptable option	
		Hrs needed	Total Hrs	Hrs needed	Total Hrs	Hrs needed	Total Hrs
Account Paper 1:	Accounting Standards	25	<b>115</b>	22	<b>103</b>	20	<b>93</b>
	Other Chapters	90		81		73	
Law	1) Company Law	50	<b>75</b>	45	<b>68</b>	40	<b>61</b>
	2) Allied Law	25		23		21	
Costing			<b>90</b>		<b>81</b>		<b>73</b>
DT /GST	DT	80	<b>130</b>	72	<b>117</b>	65	<b>105</b>
	GST	50		45		40	
Account Paper 5	Accounting Standards	25	<b>115</b>	22	<b>103</b>	20	<b>93</b>
	Other Chapters	90		81		73	
Audit			<b>60</b>		<b>54</b>		<b>49</b>
IT / SM	IT	60	<b>85</b>	54	<b>77</b>	48	<b>69</b>
	SM	25		23		21	
FM / Eco	FM	80	<b>130</b>	72	<b>117</b>	65	<b>105</b>
	Eco	50		45		40	
<b>Total Hrs</b>			<b>800</b>		<b>720</b>		<b>648</b>
No of Study hrs. per day			12		11		10
No. of days needed			67		65		64
No of days needed for revision (10%)			7		6		6
Total no days needed			74		71		70
No of days Available from 1 <sup>st</sup> Feb. to 15th April			74		74		74
No of days needed per subject for Final Revision			2		1.5		1
Total No of days needed for Final Revision (Revision test paper i.e. RTP to be covered and past papers of at least 3 exams)			16		12		8
Total No of days available from 16 <sup>th</sup> April to 1 <sup>st</sup> May			17		17		17
Buffer time			1 day		8 days		13 days

**TEST YOUR KNOWLEDGE**

- **FLEXI TEST : TWO PRELIMS**
  - **FIXED TEST : ONE PRELIM**
- } Discussed in the Seminar
- C) HOW TO STUDY
  - D) POSITIVE MENTAL ATTITUDE
- } Discussed in the Seminar

***All the very best  
to All our dear students  
From all of us  
at JKSC***

***& See you all for FINAL CA***