

# **BHAGYA ACHIEVERS TEST SERIES**

## **CA- Final Individual Test Series**

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### **Paper 1: FINANCIAL REPORTING**

<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
Test 1	Chapter 1	Introduction to Indian Accounting Standards
	Chapter 2	Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS)
Test 2	Chapter 3	Ind AS on Presentation of Items in the Financial Statements  (Ind AS 1, Ind AS 34, Ind AS 7)
Test 3	Chapter 4	Ind AS on Measurement based on Accounting Policies  (Ind AS 8, Ind AS 10, Ind AS 113)
Test 4	Chapter 5 Unit - I	Ind AS on Assets of the Financial Statements  (Indas 2, Indas 16, Indas 38, Indas 36)
Test 5	Chapter 5 Unit - II	(Indas 23, Indas 40, Indas 105, Indas 116)
Test 6	Chapter 6	Ind AS on Liabilities of the Financial Statements  (Ind AS 19, Ind AS 37)

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Test 7	Chapter 7	Ind AS on Items impacting the Financial Statements  (Ind AS 12, Ind AS 21)
Test 8	Chapter 8	Ind AS on Disclosures in the Financial Statements  (Ind AS 24, Ind AS 33, Ind AS 108)
Test 9	Chapter 9	Ind AS 115 “Revenue from Contracts with Customers”
Test 10	Chapter 10	Other Indian Accounting Standards  (Ind AS 41, Ind AS 20, Ind AS 102)
Test 11	Chapter 11	Accounting and Reporting of Financial Instruments
Test 12	Chapter 12	Ind AS 103 “Business Combinations”
Test 13	Chapter 13	Consolidated and Separate Financial Statements of Group Entities
Test 14	Chapter 14	Ind AS 101 “First-time Adoption of Indian Accounting Standards”
Test 15	Chapter 15	Analysis of Financial Statements
Test 16	Chapter 16	Professional and Ethical Duty of a Chartered Accountant
Test 17	Chapter 17	Accounting and Technology
Test 18	Full Syllabus Test 1	
Test 19	Full Syllabus Test 2	
Paper: 2 ADVANCED FINANCIAL MANAGEMENT		
TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Financial Policy and Corporate Strategy
Test 2	Chapter 2	Risk Management

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Test 3	Chapter 3	Advanced Capital Budgeting Decisions
Test 4	Chapter 4	Security Analysis
Test 5	Chapter 5	Security Valuation
Test 6	Chapter 6	Portfolio Management
Test 7	Chapter 7	Securitization
Test 8	Chapter 8	Mutual Funds
Test 9	Chapter 9	Derivatives Analysis and Valuation
Test 10	Chapter 10	Foreign Exchange Exposure and Risk Management
Test 11	Chapter 11	International Financial Management
Test 12	Chapter 12	Interest Rate Risk Management
Test 13	Chapter 13	Business Valuation
Test 14	Chapter 14	Mergers, Acquisitions and Corporate Restructuring
Test 15	Chapter 15	Start up Finance
Test 16	Full Syllabus Test 1	
Test 17	Full Syllabus Test 2	
PAPER 3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS		
TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Quality Control
Test 2	Chapter 2	General Auditing Principles and Auditors Responsibilities
Test 3	Chapter 3	Audit Planning, Strategy and Execution
Test 4	Chapter 4	Materiality, Risk Assessment and Internal Control
Test 5	Chapter 5	Audit Evidence

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Test 6	Chapter 6	Completion and Review
Test 7	Chapter 7	Reporting
Test 8	Chapter 8	Specialised Areas
Test 9	Chapter 9	Related Services
Test 10	Chapter 10	Review of Financial Information
Test 11	Chapter 11	Prospective Financial Information and Other Assurance Services
Test 12	Chapter 12	Digital Auditing & Assurance
Test 13	Chapter 13	Group Audits
Test 14	Chapter 14	Special Features of Audit of Banks & Non-Banking Financial Companies
Test 15	Chapter 15	Overview of Audit of Public Sector Undertakings
Test 16	Chapter 16	Internal Audit
Test 17	Chapter 17	Due Diligence, Investigation & Forensic Accounting
Test 18	Chapter 18	Emerging Areas: Sustainable Development Goals (SDG) & Environment, Social And Governance (ESG) Assurance
Test 19	Chapter 19	Professional Ethics & Liabilities of Auditors
Test 20	Full Syllabus Test 1	
Test 21	Full Syllabus Test 2	
Paper 4: Direct TAX & INTERNATIONAL TAX		
TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	DT Chapter 1	Basic Concepts

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Test 2	DT Chapter 2	Incomes which do not form part of Total Income
Test 3	DT Chapter 3	Profits and Gains of Business or Profession
Test 4	DT Chapter 4	Capital Gains
Test 5	DT Chapter 5	Income from Other Sources
Test 6	DT Chapter 6	Income of Other Persons included in assessee's Total Income
Test 7	DT Chapter 7	Aggregation of income, set-off or carry forward of Losses
Test 8	DT Chapter 8	Deductions from Gross Total Income
Test 9	DT Chapter 9	Assessment of Various Entities
Test 10	DT Chapter 10	Assessment of Trusts and Institutions, Political Parties and Other Special Entities
Test 11	DT Chapter 11	Tax Planning, Tax Avoidance & Tax Evasion
Test 12	DT Chapter 12	Taxation of Digital Transactions
Test 13	DT Chapter 13	Deduction, Collection and Recovery of tax
Test 14	DT Chapter 14	Income-tax Authorities
Test 15	DT Chapter 15	Assessment Procedure
Test 16	DT Chapter 16	Appeals and Revision
Test 17	DT Chapter 17	Dispute Resolution
Test 18	DT Chapter 18	Miscellaneous Provisions
Test 19	DT Chapter 19	Provisions to Counteract Unethical Tax Practices
Test 20	DT Chapter 20	Tax Audit and Ethical Compliances
Test 21	DT Chapter 21	Non-resident Taxation
Test 22	DT Chapter 22	Double Taxation Relief

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Test 23	DT Chapter 23	Advance Rulings
Test 24	DT Chapter 24	Transfer Pricing
Test 25	DT Chapter 25	Fundamentals of BEPS
Test 26	DT Chapter 26	Application and Interpretation of Tax Treaties
Test 27	DT Chapter 27	Overview of Model Tax Conventions
Test 28	DT Chapter 28	Latest Developments in International Taxation
Test 29	Full Syllabus Test 1	
Test 30	Full Syllabus Test 2	
Paper 5: INDIRECT TAX LAWS		
TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	IDT Chapter 1	Supply under GST
Test 2	IDT Chapter 2	Charge of GST
Test 3	IDT Chapter 3	Place of Supply
Test 4	IDT Chapter 4	Exemptions from GST
Test 5	IDT Chapter 5	Time of Supply
Test 6	IDT Chapter 6	Value of Supply
Test 7	IDT Chapter 7	Input Tax Credit
Test 8	IDT Chapter 8	Registration
Test 9	IDT Chapter 9	Tax Invoice, Credit and Debit Notes
Test 10	IDT Chapter 10	Accounts and Records; E-way Bill
Test 11	IDT Chapter 11	Payment of Tax
Test 12	IDT Chapter 12	Electronic Commerce Transactions Under GST

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Test 13	IDT Chapter 13	Returns
Test 14	IDT Chapter 14	Import and Export under GST
Test 15	IDT Chapter 15	Refunds
Test 16	IDT Chapter 16	Job Work
Test 17	IDT Chapter 17	Assessment and Audit
Test 18	IDT Chapter 18	Inspection, Search, Seizure and Arrest
Test 19	IDT Chapter 19	Demands and Recovery
Test 20	IDT Chapter 20	Liability to Pay in Certain Cases
Test 21	IDT Chapter 21	Offences and Penalties and Ethical Aspects Under GST
Test 22	IDT Chapter 22	Appeals and Revisions
Test 23	IDT Chapter 23	Advance Ruling
Test 24	IDT Chapter 24	Miscellaneous Provisions
Test 25	Customs Chapter 1	Levy of Exemptions from Customs Duty
Test 26	Customs Chapter 2	Types of Duty
Test 27	Customs Chapter 3	Classification of Imported and Export Goods
Test 28	Customs Chapter 4	Valuation under the Customs Act, 1962
Test 29	Customs Chapter 5	Importation And Exportation of Goods
Test 30	Customs Chapter 6	Warehousing
Test 31	Customs Chapter 7	Refund
Test 32	Customs Chapter 8	Foreign Trade Policy
Test 33	<b>Full Syllabus Test 1</b>	
Test 34	<b>Full Syllabus Test 2</b>	

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### Note:

1. Chapters numbers are as per ICAI Study Material.
2. Test Series is Valid up to Jan 26.
3. Evaluation by Qualified Chartered Accountants along with proper remarks.

21/01/2024

Test: Capital Structure

Q.50

Particulars	Present	Alt 1	Diff	Alt 2
Equity	1500,000	1500,000	0	1500,000
Debt @ 10%	500,000	500,000	0	500,000
Debt @ 15%	-	-	-	500,000
Debt @ 20%	-	-	-	500,000
				400,000

attempt at your answer with proper working notes and do

OUTPUT calculation carefully this is 1500,000 + 400,000 = 1900,000

3015

Number of share which impact your answer per share calculation

Particulars	Present	Alt 1	Diff	Alt 2
(-) Variation	250,000	250,000	0	250,000
Contribution	3450,000	3450,000	0	3450,000
(-) Fixed cost	1500,000	1500,000	0	1500,000
EBIT	1950,000	1950,000	0	1950,000
(-) Interest	50,000	125,000	75,000	205,000
EAT	1900,000	1825,000	75,000	1745,000
Tax @ 40%	760,000	730,000	30,000	698,000
EAT / Share	11,40,000	10,95,000	45,000	10,75,000
(-) Dividend	1500,000	500,000	1,000,000	500,000
EPS	Number of shares (W.N.)	1,07,500	1,03,000	1,03,000

Working Note (W.N.)

1. According to given data, Alternative 2 is the best proposal because EPS is 29.19, higher than the other alternatives.

Km 29.19/100

Q.2

This question contain two aspect and you mix both the aspect be focus while doing this type of question, you need to correctly debited the debit amount and vice versa

Particulars	Amount
Overdraft as per the pass book	30,000
Add: Interest on bank overdraft not entered in the cash book	9,500
Add: Insurance premium was due and paid by the bank but some amount not been debited in the bank	13,800
Add: Wrongly debited by the bank	19,950
Less: Cheque deposited but not yet to be credited	(15,000)
Less: Cheque issued but not cleared	(11,000)
Less: Interest on investment collected and credited by bank but the sum has not been entered in the cash book	(8,300)
	20,500
Balance overdraft as per the Cash Book	21,450

Q.3

well performed good keep it up

Date: / /

Particulars	Amount
Overdraft Balance as per pass book	33,325
Add: Interest credited by bank not recorded in cash book	2,200
Less: Cheque issued but not presented	(7,500)
Less: Amount wrongly credited by bank in their current	(500)
Less: Bill reduced wrongly entered in cash book credit side	(175)
Less: Cheque credited by bank	(2,000)
Less: Cheque deposited but not credited	(1,100)
Less: Amount wrongly debited by bank	(6,000)
Less: Cheque entered in cash book but not deposited	(1,800)
Less: Bill discounted dishonoured not debited in cash book	(2,200)
Balance as per the Cash Book	24,950

Question 2

Rule of Literal construction - Normally when the words are clear and not ambiguous, then these words should be construed in their natural and ordinary sense and not any hypothetical construction. This is called the rule of literal construction.

you have deliver all the content of the question appropriately well done keep writing answer with the same way

This principle is contained in the Latin maxim verba sunt exponenda non intentus which literally means an exhaust sentence or proposition needs not an exposition. Sometimes a choice has to be made between 2 interpretations, in such a case, if the narrower interpretation would fail to achieve the purpose, one must choose the wider one.

The disclosure of the nature of loan or interest financial or otherwise of a director of the company, under to interpret in its broader sense of referring to any loan containing any information that may enable members to understand the meaning of the items of business and take decisions accordingly. A full statement without any explanation for income any relative is covered in any contract, the shareholder should be informed and the fact shall be disclosed to them.

Conclusion - In this case, Shri A. director of a company did not disclose his interest in a note placed before the board meeting in which he sits as interest, because though he is not interested he only should have considered the broader meaning and disclosed the fact to the shareholders.