

# India's Most Trusted Test Series

**CA / CS / CMA**

**About US**



*Bhagya Achievers purpose revolves around offering top-tier exam resources, test series, and solutions, ensuring academic triumph. Led by an enthusiastic team, we're always one step ahead, providing students with the freshest and most detailed materials, preparing every individual under the Bhagya Achievers banner for future challenges.*

**CMA Final**

**Pass Guarantee PRO**

**( Chapterwise + 2 FS )**



**98787-91366**



**[www.bhagyaachievers.com](http://www.bhagyaachievers.com)**

# **BHAGYA ACHIEVERS TEST SERIES**

## **CMA- Final Pass Guarantee Pro Test Series**

**We Plan, You Execute, ICMAI declare you Pass**

### **Test Series Features:-**

- 7-15 Chapterwise test for each subject @50 marks each.
- Two Full Syllabus Mock Test for each subject @100 Marks each.
- Evaluation by subject experts having experience of 6+ years within 24 Hours with Detailed Feedback and remarks.
- Question Papers and suggested answers are designed by expert faculties as per ICMAI Pattern.
- Study Planner + Doubt Solving + Guidance + Amended Test + Affordable pricing.

### **Mentorship features:-**

- Our expert team conducts one to one session with student on Call.
- Mentor will call student on the time decided by student.
- Customised Study Planner and daily targets Will Be Provided.
- Daily Motivational Booster Messages.
- Tips and Tricks will be shared to cover the weak areas or left out topics.
- Strategies to recall things and how to tackle new questions in exams.
- Revision Strategies for Each Subject by experts.
- Enroll now at discounted Prices and avail benefits till june-26 exams.

**Note:- Price is inclusive of all taxes and No additional charges for Evaluation.**

## **Paper 13 Corporate and Economic Laws**

<b>Test No.</b>	<b>Chapter No.</b>	<b>Chapter Name</b>
Test 1	Chapter 1	The Companies Act, 2013
Test 2	Chapter 2	Insolvency and Bankruptcy Code, 2016
Test 3	Chapter 3	Corporate Governance and Social Responsibility and Sustainability
	Chapter 4	SEBI Regulations
Test 4	Chapter 5	The Competition Act, 2002
	Chapter 6	Foreign Exchange Management Act, 1999
Test 5	Chapter 7	Laws and Regulations related to Banking Sector

	Chapter 8	Laws and Regulations related to Insurance Sector
Test 6	Chapter 9	Specific Legal Provisions related to MSME Sector
	Chapter 10	Laws and Regulations related to Cyber Security and Data Privacy
	Chapter 11	Laws and Regulations related to Anti-Money Laundering
Test 7	<b>Full syllabus 1</b>	
Test 8	<b>Full syllabus 2</b>	

### Paper 14 Strategic Financial Management

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Investment Decisions, Project Planning and Control
	Chapter 2	Evaluation of Risky Proposals for Investment Decisions
Test 2	Chapter 3	Leasing Decisions
	Chapter 4	Securitization
	Chapter 5	Introduction
Test 3	Chapter 6	Equity and Bond Valuation and Evaluation of Performance
	Chapter 7	Mutual Funds
Test 4	Chapter 8	Portfolio Theory and Practice
	Chapter 9	Asset Pricing Theories
	Chapter 10	Portfolio Performance Evaluation and Portfolio Revision
	Chapter 11	Efficient Market Hypothesis
Test 5	Chapter 12	Risks in Financial Market
	Chapter 13	Financial Derivatives - Instruments for Risk Management

Test 6	Chapter 14	The International Financial Environment
	Chapter 15	Foreign Exchange Market
	Chapter 16	Foreign Exchange Risk Management
	Chapter 17	Digital Finance
Test 7	<b>Full syllabus 1</b>	
Test 8	<b>Full syllabus 2</b>	

### Paper 15 Direct Tax Laws And International Taxation (DIT)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Assessment of Income and Computation of Tax Liability of Various Entities
Test 2	Chapter 2	Tax Management, Return and Assessment Procedure
Test 3	Chapter 3	Grievance Redressal
Test 4	Chapter 4	Penalties and Prosecutions
	Chapter 5	Business Restructuring
Test 5	Chapter 6	Different Aspects of Tax Planning
	Chapter 7	CBDT and Other Authorities
	Chapter 8	E-commerce Transaction and Liability in Special Cases
	Chapter 9	Income Computation and Disclosure Standards (ICDS)
	Chapter 10	Black Money Act, 2015
Test 6	Chapter 12	Double Taxation and Avoidance Agreements (DTAA) [Sec.90. 90Aand 91]
	Chapter 13	Transfer Pricing
	Chapter 14	GAAR
Test 7	<b>Full syllabus 1</b>	
Test 8	<b>Full syllabus 2</b>	

## Paper 16 Strategic Cost Management (SCM)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Introduction to Strategic Cost Management
	Chapter 2	Quality Cost Management
Test 2	Chapter 3	Decision Making Techniques
Test 3	Chapter 4	Activity Based Management and Just in Time (JIT)
	Chapter 5	Evaluating Performance
Test 4	Chapter 6	Linear Programming
	Chapter 7	Transportation
	Chapter 8	Assignment
Test 5	Chapter 9	Game Theory
	Chapter 11	Network analysis – PERT, CPM
Test 6	Chapter 10	Simulation
	Chapter 12	Learning Curve
Test 7	Chapter 13	Business Application of Maxima and Minima
	Chapter 14	Business Forecasting Models – Time Series and Regression Analysis
Test 8	Chapter 15	Introduction to Tools for Data Analytics
Test 9	<b>Full syllabus 1</b>	
Test 10	<b>Full syllabus 2</b>	

## Paper 17 Cost And Management Audit (CMAD)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Basics of Cost Audit
	Chapter 2	Companies (Cost Records and Audit) Rules, 2014
	Chapter 3	Cost Auditor

Test 2	Chapter 4	Overview of Cost Accounting Standards and GACAP
Test 3	Chapter 5	Cost Auditing and Assurance Standards
	Chapter 6	Cost Audit Programme
	Chapter 7	Cost Audit Documentation, Audit Process and Execution
Test 4	Chapter 8	Preparation and Filing of Cost Audit Report
	Chapter 9	Basics of Management Audit
	Chapter 10	Management Reporting Issues and Analysis
Test 5	Chapter 11	Management Audit in Different Functions
	Chapter 12	Evaluation of Corporate Image
	Chapter 13	Information Systems Security Audit
Test 6	Chapter 14	Internal Control and Internal Audit
	Chapter 15	Operational Audit and Internal Audit under Companies Act,2013
	Chapter 16	Audit of Different Service Organisations
Test 7	Chapter 17	Forensic Audit
	Chapter 18	Anti-Money Laundering
Test 8	<b>Full syllabus 1</b>	
Test 9	<b>Full syllabus 2</b>	

### Paper 18 Corporate Financial Reporting (CFR)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Specific Accounting Standards
Test 2	Chapter 2	Valuation of Shares (Including Determination of Goodwill, Post- Valuation of Tangible and Intangible Assets)
	Chapter 3	Accounting of Financial Instruments
	Chapter 4	NBFCs – Provisioning Norms, Accounting and Reporting

Test 3	Chapter 5	Accounting for Business Combinations and Restructuring
Test 4	Chapter 6	Consolidated Financial Statements and Separate Financial Statements
Test 5	Chapter 7	Recent Developments in Financial Reporting
Test 6	Chapter 8	Government Accounting in India
Test 7	<b>Full syllabus 1</b>	
Test 8	<b>Full syllabus 2</b>	

### Paper 19 Indirect Tax Laws And Practice (ITLP)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Supply under GST - A Refresh
	Chapter 2	Time of Supply (Advanced)
Test 2	Chapter 3	Place of Supply
	Chapter 4	Valuation (Advanced)
Test 3	Chapter 5	Input Tax Credit (Advanced)
	Chapter 6	Zero Rated Supplies and Deemed Exports
Test 4	Chapter 7	TDS & TCS under GST
	Chapter 8	E-way Bill
	Chapter 11	Accounts and Records
Test 5	Chapter 9	GST Refunds- Inverted Duty Structure and Zero-rated Supplies
	Chapter 10	GST Returns
	Chapter 12	GST Annual Return and GST Audit Return
Test 6	Chapter 13	Transition to GST (Transitional Provisions)
	Chapter 14	Dispute Resolution Mechanism under GST
	Chapter 15	Inspection, Search, Seizure, Arrest and Prosecution
	Chapter 16	Anti-profiteering

	Chapter 17	Walkthrough of GSTN Portal
Test 7	Chapter 18	Valuation and Related Party Transactions
	Chapter 19	Customs Procedures - Baggage & Courier / Post
	Chapter 20	Manufacture in Bond
Test 8	Chapter 21	Duty Drawback
	Chapter 22	Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017
	Chapter 23	Remission of Duties
	Chapter 24	Refund
Test 9	Chapter 25	Trade Facilitation Measures
	Chapter 26	Export Promotion Schemes under Foreign Trade Policy
	Chapter 27	Special Economic Zone Scheme (With Amended SEZ Rules)
Test 10	<b>Full syllabus 1</b>	
Test 11	<b>Full syllabus 2</b>	

### Terms & Conditions:-

1. The Pass Guarantee Offer is applicable only valid if a student appears for all the test of all enrolled subjects.
2. Student Should Score minimum 85% score in each and every Test of Bhagya Achievers Test Series to avail the offer.
3. Students are entitled to refund only if Students fulfil Condition 1 and 2 completely.

### Note:

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

**Fill the form to get Free 30 minutes Mentoring session : [click here](#)**

**Purchase link : [click here](#)**

**Sample Checked sheets :**

Particulars	Dr	Particulars	Cr
opening stock	2000	By Inlet	20,000
TO Purchases	15,000	By Inlet	20,000
TO Less Furniture	1,500		
TO Wages	2000	By Inlet	2,000
TO Indent Profit	9500	By closing stock	1,000
	22,000		22,000
Inaccurate adjustments affect whole answer			
TO Salaries	1000	By Cr.P.	9500
TO Printing & Stationery	500	By Profit on H.P.	6000
TO Postage	200		
TO Rent	1000	By Provision for Bad Debts (Old)	8,200
TO Insurance	600		
TO Dep. on Equipmt	2000		
TO Dep. on Exts	1000		
TO Interest	2000		
+ O/S	400		
TO Provision for Bad Debts	1,400		
TO Loss on Sale	500		
TO P.P.			
TO Provision for Bad Debt (New)	3000		
Furniture	38,400		
TO Net Profit	1,8,200		
	1,09,900		1,09,900

You were doing well in the beginning but did wrong in the last part. Try to add all required entries. Some necessary calculation are missing here due to which final answer differ.

**Management Accounting - classes**

- **Planning**: Management accounting helps to plan without blinks for making decisions and it plans for the future of the organisation. **Include more relevant and substantive points in your answers to enhance scoring.**
- **Controlling**: Management accounting helps in the organisation decision and various rules.
- **Coordinating**: it coordinates different segments/ departments of the organisation. **3.5 Marks**
- **Communication**: management accounting provides information to the whole of the organisation.
- **Tax Accounting**: management accounting will help in computing and filing tax. **Modification and Presentation of Data**: Data collected from financial statements and other sources is not readily understandable to the management. The data is modified and presented to the management in such a way that it is useful to the management.
- **Reporting**: Management accounting will report the decisions and others for the management to take further step.
- **Interpret**: management accounting can interpret and give results with its facts.
- **Financial evaluation**: Evaluate the financial statements and interpret the results.

Supplying information to Various Levels of Management. Every level of management requires information for decision-making and policy execution. Top-level management takes broad policy decisions, leaving day-to-day decisions to lower management for execution. Supply of right information, at proper time, increases efficiency at all levels.

Q.4 b

Ans i)  $k_e = \frac{D_1}{P_0} + f$   
 $k_e = \frac{2.5}{20} + 5$   
 $k_e = 17.5\%$

ii)  $k_p = \frac{\text{Interest} (1-f)}{NP}$   
 $= \frac{12(1-0.30)}{100}$   
 $k_p = 8.4\%$

iii)  $k_p = \frac{D}{NP} + f$   
 2 Marks =  $\frac{9}{100} + 10$   
 $= 9\%$

Your knowledge over this topic didn't meet question requirements you have to do more practice and hard work over it.

Book value capital structure

Source of Fund	Amount	Value	% of total	WACC
Equity share	12,000	0.75	17.5%	13.12
9% preference share	1,000	0.06	8.4%	5.94
11% debentures	3,000	0.19	9%	1.21
	16,000			14.1%

Question 2: Marks 1.5

(i) Re-order quantity:  
 $EOQ = \sqrt{\frac{2 \times 200 \times 15000}{6 \times 1000}}$   
 $= \sqrt{\frac{6000000}{6000}}$   
 $= \sqrt{10000}$   
 $= 100$

monthly demand = 1,500 units  
 $= 1500 \times 12 = 20,000$

Try to attempt complete answer. You need to calculate all the part of the question accurately to attain more marks for your attempted question.

(ii) Re-order level = Maximum usage x maximum Re-order period  
 $= 150 \times 8 = 1200$

(iii) Minimum stock level = Re-order level - Normal usage x normal Re-order period  
 $= 1200 - (500 + 6.5) = 600 - 506.5 = 93.5$

(iv) Maximum stock level = Re-order level + Re-order quantity  
 $= 1200 + 100 = 1300$

(v) Average Stock level = (Minimum Stock level + Maximum Stock level) / 2  
 $= (93.5 + 1300) / 2 = 1693.5 / 2 = 846.75$

(vi) or, Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)  
 $= 93.5 + (1/2)(100) = 93.5 + 50 = 143.5$

Complete list of the liabilities of the company as 31.03.2020

- Bank (200000) ✓
- DP (500000) ✓
- Provision for S.T. ✓
- Provision for P.T. ✓
- Interest on P.T. ✓
- Staff loan ✓
- Unpaid interest ✓
- Unpaid dividend ✓

Less: 4/11034 (200 x 12) = 48000

Standard deduction (50,000) 16,11,400

You need to add all the required systematic adjustment accurately. Refer suggested answer and rectify your mistakes for better scoring in future.

Interest on P.T. can claim under

Salary for the purpose of Rent free accommodation  
 Salary = Basic + DA + Bonus + Commission + All taxable allowance  
 $= 7,20,000 + 3,00,000 + 1,20,000 + 20,00,000 + 2,800 + 30,000 = 13,77,800$

Question 3

Objectives of Operations Management: These are two main objectives of Operations Management: 1) Customer Service, 2) Resource Utilization.

1) Customer Service: Every company focus on the providing better service to the customer which ensure better recognition in the market. This company goal leads to long term growth. It is the primary objective of the company. It is the key to the success of the company. It is the key to the success of the company. It is the key to the success of the company.

2) Resource Utilization: It is the key objective of operations management. It is the key to the success of the company. It is the key to the success of the company. It is the key to the success of the company.

Operations management is concerned essentially with the utilization of resources, i.e., obtaining maximum effect from resources or presenting full use of resources as assets. The extent of the utilization of the resources potential might be expressed in terms of the proportion of resources consumed or resources space utilization, levels of activity, etc.

1) Product Design  
 2) Process Design  
 3) Quality Control  
 4) Production and Management Control  
 5) Material Management  
 6) Product Layout  
 7) Maintenance Management

Although your Concept are clear but you have to add more content in these points to make your answer more elaborative.

Content of the answer is not enough to meet the question requirement, work on it.

**Purchase link : [click here](#)**



# Achievements



**85%**  
**POSITIVE**  
**RESULT**



## CMA Students Feedbacks



**Diksha**  
1 review

★★★★★ Edited 4 days ago

My experience with Bhagya achievers and especially with Himani mam is undoubtedly the best one. The services provided here is exactly what a student needs during his / her professional journey to make it smoother.



**22 Pinka**  
1 review

★★★★★ Edited a year ago

Bhagya achiever Pass Guarantee Programme is best for CMA inter. It is a well planned programme. Mentors are really helpful in schedule making and solving my problem in a very effective way. I could finish everything on time, learn and recall topics and not feel rushed and overloaded.



**K Prashanth**  
2 reviews

★★★★★ 11 months ago

Thank you Bhagya Achievers...I have cleared my CMA final with 2 subjects exemption.(SFM & SFM). Some of my frnds unable to score 40 marks in SFM... because of your test series I have scored 60 marks...I found a best test series and also I will suggest my frnds to purchase test series...it will help them alot.



**Sandeep Sidhu**  
1 review

★★★★★ 7 months ago

Thank you Bhagya Achiever's for cma test series and Mentorship. I have cleared my cma inter. Thanks a lot highly recommended for all.



**Vishakha Triana**  
1 review

★★★★★ 9 months ago

I have cleared my CMA inter with the help of bhagya achievers. Mene ne bhagya achievers ki test series buy ki thi and their mentorship program is really helpful mentorship support and daily follow ups help me alot.



**Sonia**  
1 review

★★★★★ 9 months ago

Thank you Bhagya Achievers it is the best test series for cma and your mentorship program is the best. Support and guidance you are providing are of top notch quality.



**Ravinder**  
2 reviews - 2 photos

★★★★★ 10 months ago

"The test series on this platform was extremely helpful in improving my writing skill and boosting my confidence for the exam. I would like to thank the Bhagya Achievers team for their support."



**Komal Dixit**  
1 review

★★★★★ 3 months ago

Thanks to Bhagya Achievers Test series, I have cleared my CMA inter with your test series. Really help alot and highly recommend for everyone