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### **Paper 5 Business Laws And Ethics**

<b>Test No.</b>	<b>Chapter Number</b>	<b>Chapter Name</b>
Test 1	Chapter 1	Introduction to Law and Legal System in India
Test 2	Chapter 2	Indian Contracts Act, 1872
Test 3	Chapter 3	Sale of Goods Act, 1930
Test 4	Chapter 4	Negotiable Instruments Act, 1881
Test 5	Chapter 5	Indian Partnership Act, 1932
Test 6	Chapter 6	Limited Liability Partnership Act, 2008
Test 7	Chapter 7	Factories Act, 1948
Test 8	Chapter 8	Payment of Gratuity Act, 1972
Test 9	Chapter 9	Employees Provident Fund and Miscellaneous Provisions Act, 1952
Test 10	Chapter 10	Employees State Insurance Act, 1948
Test 11	Chapter 11	The Code on Wages, 2019
Test 12	Chapter 12	Companies Act, 2013
Test 13	Chapter 13	Business Ethics and Emotional Intelligence

Test 14	<b>Full Syllabus 1</b>
Test 15	<b>Full Syllabus 2</b>

### Paper 6 Financial Accounting

Test No.	Chapter Number	Chapter Name
Test 1	Chapter 1	Accounting Fundamentals
Test 2	Chapter 2	Bills of Exchange, Consignment, Joint Venture
Test 3	Chapter 3	Unit 3.1 Preparation of Final Accounts of Commercial Organisations, Unit 3.2 Not-for-Profit Organisations
Test 4	Chapter 3	Unit 3.3 Preparation of Financial Statements from Incomplete Records
Test 5	Chapter 4	Unit 4.1 Admission of Partner, Unit 4.2 Retirement of Partner Unit 4.3 Death of Partner Unit 4.4 Treatment of Joint Life Policy
Test 6	Chapter 4	Unit 4.5 Dissolution of Partnership Firms including Piecemeal Distribution Unit 4.6 Amalgamation of Partnership Firms Unit 4.7 Conversion of Partnership Firm into a Company and Sale of Partnership Firm to a Company Unit 4.8 Accounting of Limited Liability Partnership
Test 7	Chapter 5	Lease Accounting
Test 8	Chapter 6	Branch (including Foreign Branch) and Departmental Accounts
Test 9	Chapter 7, 8	Insurance Claim for Loss of Stock and Loss of Profit, Hire Purchase and Installment Sale Transactions
Test 10	Chapter 9	Accounting Standards
Test 11	<b>Full Syllabus 1</b>	
Test 12	<b>Full Syllabus 2</b>	

### Paper 7 Direct And Indirect Taxation

Test No.	Chapter Number	Chapter Name
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Test 1	Chapter 1	Basics of Income Tax Act
Test 2	Chapter 2	Unit 2.1 Salaries
Test 3	Chapter 2	Unit 2.2 Income from House Property
Test 4	Chapter 2	Unit 2.3 Profits and Gains of Business or Profession
Test 5	Chapter 2	Unit 2.4 Capital Gains
Test 6	Chapter 2	Unit 2.5 Income from Other Sources
Test 7	Chapter 3	Unit 3.1 Income of Other Person included in Assesses Total Income
Test 8	Chapter 3	Unit 3.2 Set off and Carry Forward of Losses
Test 9	Chapter 3	Unit 3.3 Deductions, Rebate and Relief
Test 10	Chapter 3	Unit 3.4 Taxation of Individual (including AMT but excluding Non-resident) & HUF Unit 3.5 Advance Tax Unit 3.6 Tax Deducted at Source & Tax Collected at Source (excluding Non-resident)
Test 11	Chapter 3	Unit 3.7 Filing of Return of Income Unit 3.8 PAN Unit 3.9 Self-Assessment & Intimation
Test 12	Chapter 4	Concept of Indirect Taxes
Test 13	Chapter 5	Unit 5.1 Introduction to GST Law Unit 5.2 Levy and Collection of CGST and IGST
Test 14	Chapter 5	Unit 5.3 Basic concepts of Time, place and Value of Supply Unit 5.5 Computation of GST Liability
Test 15	Chapter 5	Unit 5.4 Input Tax Credit
Test 16	Chapter 5	Unit 5.6 Registration
Test 17	Chapter 5	Unit 5.7 Tax Invoice – Electronic Way Bill Unit 5.8 Returns and Payment of Taxes
Test 18	Chapter 6	Customs Act & Rules
Test 19	<b>Full Syllabus 1</b>	

Test 20	<b>Full Syllabus 2</b>
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## Paper 8 Cost Accounting

<b>Test No.</b>	<b>Chapter Number</b>	<b>Chapter Name</b>
Test 1	Chapter 1	Introduction to Cost Accounting
Test 2	Chapter 2	Unit 2.1 Material Costs
Test 3	Chapter 2	Unit 2.2 Employee Costs Unit 2.3 Direct Expenses
Test 4	Chapter 2	Unit 2.4 Overheads
Test 5	Chapter 3	Cost Accounting Standards
Test 6	Chapter 4	Cost Book Keeping
Test 7	Chapter 5	Unit 5.1 Job Costing Unit 5.3 Contract Costing
Test 8	Chapter 5	Unit 5.2 Batch Costing
Test 9	Chapter 5	Unit 5.4 Process Costing Unit 5.5 Operating Costing
Test 10	Chapter 6	Unit 6.1 Marginal Costing
Test 11	Chapter 6	Unit 6.2 Standard Costing and Variance Analysis
Test 12	Chapter 6	Unit 6.3 Budget and Budgetary Control
Test 13	<b>Full Syllabus 1</b>	
Test 14	<b>Full Syllabus 2</b>	

## Paper 9 Operations Management And Strategic Management

<b>Test No.</b>	<b>Chapter Number</b>	<b>Chapter Name</b>
Test 1	Chapter 1	Introduction
Test 2	Chapter 2	Operations Planning
Test 3	Chapter 3	Designing of Operational Systems and Control

Test 4	Chapter 4	Application of Operation Research - Production Planning and Control
Test 5	Chapter 5	Productivity Management and Quality Management
Test 6	Chapter 6	Project Management, Monitoring and Control
Test 7	Chapter 7	Economics of Maintenance and Spares Management
Test 8	Chapter 8	Introduction
Test 9	Chapter 9	Strategic Analysis and Strategic Planning
Test 10	Chapter 10	Formulation and Implementation of Strategy
Test 11	Chapter 11	Digital Strategy
Test 12	<b>Full Syllabus 1</b>	
Test 13	<b>Full Syllabus 2</b>	

### Paper 10 Corporate Accounting And Auditing

<b>Test No.</b>	<b>Chapter Number</b>	<b>Chapter Name</b>
Test 1	Chapter 1	Accounting for Shares and Debentures
Test 2	Chapter 2	Preparation of the Statement of Profit and Loss and Balance Sheet
Test 3	Chapter 3	Cash Flow Statement
Test 4	Chapter 4	Accounts of Banking, Electricity and Insurance Companies
Test 5	Chapter 5	Accounting Standards
Test 6	Chapter 6	Basic Concepts of Auditing
Test 7	Chapter 7	Provisions Relating to Audit under Companies Act, 2013
Test 8	Chapter 8	Auditing of Different Types of Undertakings
Test 9	<b>Full Syllabus 1</b>	
Test 10	<b>Full Syllabus 2</b>	

### Paper 11 Financial Management and Business Data Analytics

<b>Test No.</b>	<b>Chapter Number</b>	<b>Chapter Name</b>
Test 1	Chapter 1	Fundamentals of Financial Management

Test 2	Chapter 2	Institutions and Instruments in Financial Markets
Test 3	Chapter 3	Unit 3.1 Comparative, Common-Size Financial Statements and Trend Analysis Unit 3.3 Fund Flow Statement – Preparation and Analysis
Test 4	Chapter 3	Unit 3.2 Financial Ratio Analysis Unit 3.4 Cash Flow Statement – Preparation and Analysis
Test 5	Chapter 4	Sources of Finance and Cost of Capital
Test 6	Chapter 5	Capital Budgeting
Test 7	Chapter 6	Working Capital Management
Test 8	Chapter 7	Unit 1 Capital Structure and Capital Staking
Test 9	Chapter 7	Unit 2 Leverage Analyses and EBIT – EPS Analysis
Test 10	Chapter 7	Unit 3 Dividend Decisions and Dividend Theories
Test 11	Chapter 8	Introduction to Data Science for Business Decision-making
Test 12	Chapter 9	Data Processing, Organisation, Cleaning and Validation
Test 13	Chapter 10	Data Presentation: Visualisation and Graphical Presentation
Test 14	Chapter 11	Data Analysis and Modelling
Test 15	<b>Full Syllabus 1</b>	
Test 16	<b>Full Syllabus 2</b>	

## Paper 12 Management Accounting

Test No.	Chapter Number	Chapter Name
Test 1	Chapter 1	Introduction to Management Accounting
Test 2	Chapter 2	Activity Based Costing
Test 3	Chapter 3	Marginal Costing
Test 4	Chapter 4	Applications of Marginal Costing in Short Term Decision Making
Test 5	Chapter 5	Transfer Pricing
Test 6	Chapter 6	Standard Costing and Variance Analysis

Test 7	Chapter 7	Forecasting, Budgeting and Budgetary Control
Test 8	Chapter 8	Divisional Performance Measurement
Test 9	Chapter 9	Responsibility Accounting
Test 10	Chapter 10	Decision Theory
Test 11	<b>Full Syllabus 1</b>	
Test 12	<b>Full Syllabus 2</b>	

**Note:**

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

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**Sample Checked sheets :**

Particulars	Dr	Particulars	Cr
Opening Stock	7000	By Sales	70,000
To Purchases	15,000	By Hire Purchase	2,000
To Wages	2,000	By closing stock	10,000
To Gross Profit	95,000		
Particulars adjustments affect whole answer			
To Salaries	7,000	By G.P.	95,000
To Printing & Stationery	5,000	By Profit on H.P.	6,000
To Postage	700		
To Rent	400	By Provision for Bad Debts (Old)	8,000
To Insurance	400		
To Depreciation	2,000		
To Interest	2,000		
To Provision for Bad Debts	1,400		
To Loss on sale	500		
To Provision for Bad Debt	1,400		
To Machinery	30,000		
To Furniture	28,000		
To Net Profit	10,220		
	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.

**Financial Accounting - 3.5 Marks**

→ Planning: Management accounting helps to plan various things for making business and it plan for the future of the organization.

→ Controlling: Management accounting controls the organization's decision and various rules.

→ Coordinating: It coordinates different segments/ departments of the organization.

→ Communication: Management accounting communicates the financial data to the whole of the organization.

→ Tax Accounting: Management accounting will help in computing and filing tax.

→ Reporting: Management accounting will report the decision and action to be management to take further step.

→ Interpret: Management accounting can interpret and give results with its built.

→ Financial evaluation: Evaluate the financial statements and internal to make.

Supply of 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 1)  $k_1 = \frac{D_1 \times (1+r)^t}{P_0}$   
 $k_1 = \frac{2.5 \times (1+0.30)^5}{20}$   
 $k_1 = 17.5\%$

ii)  $k_2 = \frac{\text{Interest} (1-r)}{NP}$   
 $k_2 = \frac{12 (1-0.30)}{100}$   
 $k_2 = 8.4\%$

iii)  $k_p = \frac{D}{NP} \times 100$   
 $k_p = 9\%$

**2 Marks** = 2 x 1 = 2

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

Book value capital structure

Source of Fund	Amount	Weight	Market Value	WACC
Equity share	12,000	0.75	12.5%	13.12
9% preference share	1,000	0.06	5.7%	5.94
17% debentures	3,000	0.19	9%	1.81
	16,000			18.1%

**Operations** Marks 1.5

(i) Re-order quantity  
 $EOQ = \sqrt{\frac{2DC}{H}}$   
 $EOQ = \sqrt{\frac{2 \times 100 \times 12}{0.20}}$   
 $EOQ = 109.54$

(ii) Re-order level = Maximum usage x maximum Re-order period  
 $= 1500 \times 5 = 7500$

(iii) Minimum stock level = Re-order level - Normal usage + normal Re-order period  
 $= 7500 - (500 + 6.5) = 6,993.5$

(iv) Maximum stock level = Re-order level + Re-order quantity  
 $= 7500 + 1250 = 8,750$

(v) Average Stock level = Minimum Stock level + Maximum Stock level  
 $= \frac{6,993.5 + 8,750}{2} = 7,871.75$

(vi) Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)  
 $= 2750 + (1/2) (3,873) = 4,687$  units.

Considered of the total value of the salary as 453,000

Basic (453,000) 453,000

DA (453,000 x 10%) 45,300

Gratuity (453,000 x 10%) 45,300

PF (453,000 x 12%) 54,360

Interest on P.F. 2,000

Entertainment allowance 20,000

Medical allowance 20,000

Less: exempted (10,000) (300 x 12)

Standard deduction (50,000)

Salary for the purpose of Rent free accommodation

Salary = Basic + DA + Gratuity + PF + Interest on P.F. + Entertainment allowance + Medical allowance - Exempted - Standard deduction

Salary = 453,000 + 45,300 + 45,300 + 54,360 + 2,000 + 20,000 + 20,000 - 10,000 - 50,000 = 530,960

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

**Question 3**

Objectives of Operations Management: There are two main objectives of Operations Management: Customer Service and Resource Utilization.

1) Customer Service: Every company focuses on the providing better services to the customer which ensure better recognition in the market.

2) Resource Utilization: It is the key objective it concerns with optimum utilization of available resources & limited resources to create maximum possible output.

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

- 1) Customer Service
- 2) Resource Utilization
- 3) Quality Control
- 4) Production and Management Control
- 5) Material Management
- 6) Product Payoff
- 7) Maintenance Management

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