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

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

## Paper 6 Financial Accounting

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Accounting Fundamentals
	Chapter 2	Unit 2.1 Bills of Exchange
	Chapter 3	Preparation of Final Accounts of Commercial Organisations, Not-for-Profit Organisations and from Incomplete Records
	Chapter 9	Unit 9.1 Introduction to Accounting Standards
		Disclosure of Accounting Policies (AS 1)
		Accounting for Government Grants (AS 12)
Test 2	Chapter 4	Partnership Accounting
	Chapter 5	Lease Accounting
	Chapter 6	Unit 6.1 Branch (including Foreign Branch)
	Chapter 9	Property Plant and Equipment (AS 10)
		Accounting for Taxes on Income (AS 22)
Test 3	Chapter 6	Unit 6.2 Departmental Accounts
	Chapter 7	Insurance Claim for Loss of Stock and Loss of Profit
	Chapter 9	The Effects of Changes in Foreign Exchange Rate (AS 11)
		Borrowing Costs (AS 16)
Test 4	Chapter 8	Hire Purchase and Installment Sale Transactions
	Chapter 2	Unit 2.2 Consignment
		Unit 2.3 Joint Venture
Test 5	<b>Full Syllabus 1</b>	
Test 6	<b>Full Syllabus 2</b>	

## Paper 7 Direct And Indirect Taxation

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Basics of Income Tax Act
	Chapter 6	Customs Act & Rules

Test 2	Chapter 3	Total Income and Tax Liability of Individuals & HUF
Test 3	Chapter 2	Heads of Income
Test 4	Chapter 4	Concept of Indirect Taxes
	Chapter 5	Goods and Services Tax (GST) Laws
Test 5	<b>Full Syllabus 1</b>	
Test 6	<b>Full Syllabus 2</b>	

### Paper 8 Cost Accounting (CA)

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Introduction to Cost Accounting
	Chapter 2	Cost Ascertainment – Elements of Cost
Test 2	Chapter 3	Cost Accounting Standards (CAS 1 to CAS 24)
	Chapter 4	Cost Book Keeping
Test 3	Chapter 5	Methods of Costing
Test 4	Chapter 6	Cost Accounting Techniques
Test 5	<b>Full Syllabus 1</b>	
Test 6	<b>Full Syllabus 2</b>	

### Paper 9 Operations Management And Strategic Management

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Introduction
	Chapter 2	Operations Planning
	Chapter 3	Designing of Operational Systems and Control
Test 2	Chapter 4	Application of Operation Research - Production Planning and Control
	Chapter 5	Productivity Management and Quality Management
	Chapter 6	Project Management, Monitoring and Control
Test 3	Chapter 7	Economics of Maintenance and Spares Management
	Chapter 8	Introduction
	Chapter 9	Strategic Analysis and Strategic Planning

Test 4	Chapter 10	Formulation and Implementation of Strategy
	Chapter 11	Digital Strategy
Test 5	<b>Full Syllabus 1</b>	
Test 6	<b>Full Syllabus 2</b>	

### Paper 10 Corporate Accounting And Auditing

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

### Paper 11 Financial Management and Business Data Analytics

TEST NO.	CHAPTER NO.	CHAPTER NAME
Test 1	Chapter 1	Fundamentals of Financial Management
	Chapter 2	Institutions and Instruments in Financial Markets
	Chapter 3	Tools for Financial Analyses
Test 2	Chapter 4	Sources of Finance and Cost of Capital
	Chapter 5	Capital Budgeting
Test 3	Chapter 6	Working Capital Management
	Chapter 7	Financing Decisions of a Firm
Test 4	Chapter 8	Introduction to Data Science for Business Decision-making
	Chapter 9	Data Processing, Organisation, Cleaning and Validation

	Chapter 10	Data Presentation: Visualisation and Graphical Presentation
	Chapter 11	Data Analysis and Modelling
Test 5	<b>Full Syllabus 1</b>	
Test 6	<b>Full Syllabus 2</b>	
<b>Paper 12 Management Accounting</b>		
<b>TEST NO.</b>	<b>CHAPTER NO.</b>	<b>CHAPTER NAME</b>
Test 1	Chapter 1	Introduction to Management Accounting
	Chapter 2	Activity Based Costing
	Chapter 3	Marginal Costing
Test 2	Chapter 4	Applications of Marginal Costing in Short Term Decision Making
	Chapter 5	Transfer Pricing
Test 3	Chapter 6	Standard Costing and Variance Analysis
	Chapter 7	Forecasting, Budgeting and Budgetary Control
Test 4	Chapter 8	Divisional Performance Measurement
	Chapter 9	Responsibility Accounting
	Chapter 10	Decision Theory
Test 5	<b>Full Syllabus 1</b>	
Test 6	<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	3000	By Sales	24,000
To Purchases	15,000	By Closing Stock	2,000
To Less Furniture	1,500		
To Wages	300		
To Gross Profit	9,500		
	29,300		29,300
Inaccurate adjustments affect whole answer			
To Salaries	1,000	By Cr.P.	4,500
To Printing & Stationery	500	By Profit on H.P.	6,000
To Postage	200		
To Rent	400		
To Insurance	400		
To Dep. on Equipmt	1,000		
To Interest	2,000		
To Provision for Bad Debts	1,400		
To Loss on Sale	500		
To D.P.	1,400		
To Net Profit	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 - Intro**

→ Planning: Management accounting helps to plan various things for making business and it plans for the future of the organization. **Include more relevant and substantive points in your answers to enhance scoring.**

→ Controlling: Management accounting helps to control the business and various rules.

→ Costing: It calculates different segments/ departments of the organization. **3.5 Marks**

→ Communication: Management accounting helps to communicate the whole of the organization.

→ Tax Accounting: Management accounting will help in computing and paying tax. **Motification 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 decision and action for the management to take further step.

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

→ Financial Evaluation: It includes the financial statements and interest to make.

**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**

i)  $k_i = \frac{D_i}{NP} \times 100$   
 $k_i = \frac{2.5 \times 100}{20} = 12.5\%$

ii)  $k_e = \frac{Interest(1-t)}{NP}$   
 $= \frac{12(1-0.30)}{100} = 8.4\%$

iii)  $k_p = \frac{D}{NP} \times 100$   
 $= \frac{2}{100} \times 100 = 2\%$

**2 Marks**

**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	Weight	Interest	WACC
Equity	12,000	0.75	11.5%	13.12
Preference share	1,000	0.06	8.0%	5.94
HT debentures	3,000	0.19	12%	13.20
	16,000			13.87

**Question 2**

(i) Re-order quantity  
 $EOQ = \sqrt{\frac{2 \times \text{Monthly Demand} \times \text{Cost per order}}{\text{Cost per unit per year}}}$   
 $= \sqrt{\frac{2 \times 1,500 \times 12 \times 20}{0.10}} = 1,500$

(ii) Re-order level = Maximum usage x maximum period  
 $= 150 \times 6 = 900$

(iii) Minimum stock level = Re-order level - Normal usage x normal Re-order period  
 $= 900 - (500 \times 6.5) = 6,000 - 500 \times 6.5 = 6,000 - 3,250 = 2,750$

(iv) Maximum stock level = Re-order level + Re-order quantity  
 $= 900 + 1,500 = 2,400$

(v) Average Stock level = Minimum Stock level + Maximum Stock level / 2  
 $= \frac{2,750 + 2,400}{2} = 2,575$

(vi) or  
 $\text{Average Stock level} = \text{Minimum Stock level} + (1/2) \times \text{Re-order quantity}$   
 $= 2,750 + (1/2) \times (3,873) = 4,687 \text{ units}$

**Q.3**

**Complete list of the list of the following are 23 ABC 23-200-100**

Basic	(20000 x 10)	2,00,000
DD	(50000 x 10)	5,00,000
Commission	at 1% of 5000	5,000
R.P. by contractor	100	1,00,000
Interest at 12%		1,20,000
Self cost		2,00,000
Contingency		20,000
Profit		35,000
Less: 10% of 1,00,000		(1,00,000)
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.**

**Salary for the purpose of Rent free accommodation**  
 Salary = Basic P.G.A. + Bonus + Commission + All taxable allowance  
 $= 7,25,000 + 3,10,000 + 1,30,000 + 20,00,000 - 3,600 = 30,000$   
 $= 32,77,800$

**Question 3**

**Objectives of Operations Management:** There are two main objectives that Operations Management concerns with:

- 1) Customer Service: Every company focuses on the providing better services to the customer which ensure higher organization 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.

**Operations management is concerned essentially with the utilization of resources, i.e. obtaining maximum effect from resources or maximizing their use under given constraints. The extent of the utilization of the resources potential might be expressed in terms of the proportion of resources under-used or unoccupied, space utilization, levels of activity, etc.**

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

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

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