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Paper 5 Business Laws And Ethics

Test No.	Chapter Number	Chapter Name
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	**Full Syllabus 1**
Test 15	**Full Syllabus 2**

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	**Full Syllabus 1**	
Test 12	**Full Syllabus 2**	

Paper 7 Direct And Indirect Taxation

Test No.	Chapter Number	Chapter Name

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	**Full Syllabus 1**	

Test 20	**Full Syllabus 2**

Paper 8 Cost Accounting

Test No.	Chapter Number	Chapter Name
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	**Full Syllabus 1**	
Test 14	**Full Syllabus 2**	

Paper 9 Operations Management And Strategic Management

Test No.	Chapter Number	Chapter Name
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	**Full Syllabus 1**	
Test 13	**Full Syllabus 2**	

Paper 10 Corporate Accounting And Auditing

Test No.	Chapter Number	Chapter Name
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	**Full Syllabus 1**	
Test 10	**Full Syllabus 2**	

Paper 11 Financial Management and Business Data Analytics

Test No.	Chapter Number	Chapter Name
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	**Full Syllabus 1**	
Test 16	**Full Syllabus 2**	

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	**Full Syllabus 1**	
Test 12	**Full Syllabus 2**	

Note:

1. Chapters numbers are as per ICMAI Study Material.
2. Test Series is Valid up to December 26.
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Sample Checked sheets :

Particulars		Particulars	
Opening Stock	2000	By Sales	2,45,000
To Purchases	150,000	Less Purchase Return	3,000
Less Furniture	4,000		
To wages	3000	By Net purchase sale 36,000 x 15%	27,000
To Gross profit	95,000	By closing stock	6,000
	2,74,000		

Inaccurate adjustments affect whole answer

To Salaries	7000	By G.P.	95,000
To Printing & Stationery	5300	By Profit on H.P	6,000
To Postage	2400	By Provision for Bad Debts (Old)	8,000
To Rent	4,000		
To Insurance	4,500		
Fee & Period	2,600		
To General exp	9700		
To Interest 2000 + O/S 400	2400		
To Provision for Bad Debts	460		
To loss on sale	5400		
To P.D.P.			
To Provision for Bad debt (Non Machinery 39000)	1,460		
Furniture 3620	38,420		
To Net Profit	18,220		
	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.

→ Planning : Management accounting helps the plan various things for making decisions and it plans for the future of the organization

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

→ coordinating : it coordinates different segments/departments of the organization.

Purpose of Reliable Data: Management wants reliable data for Planning, Forecasting and Decision-making. Management accounting collects the data from various sources and stores the information for appropriate use, as and when needed. Though the main source of data is financial statements.

→ communication : Management accounting communicates the information to the whole of the organization

3.5 Marks

→ 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 deviation and effect to the management to take further step

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

→ Financial evaluation : Evaluates 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.

Include more relevant and substantive points in your answers to enhance scoring.

Q.4 b

Ans.

i) $k_e = \frac{D_1}{P_0} \times 100 + g$

$k_e = \frac{2.5}{20} \times 100 + 5$

$k_e = 17.5\%$

ii) $K_d = \frac{\text{Interest}(1-t)}{NP}$

$= \frac{12(1-0.30)}{100}$

$K_d = 8.4\%$

iii) $K_p = \frac{D}{NP} \times 100$

2 Marks $= \frac{9}{100} \times 100$

$= 9\%$

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	weight	Yield	WAC
Equity share	12,000	0.75	17.5%	13.12
9% preference share	1,000	0.06	8.4%	5.04
10% debentures	3,000	0.19	9%	1.71
	16,000			19.87%

Operation A

Marks 1.5

(i) Re-order quantity

$ROQ = \sqrt{\frac{2DO}{C}}$

monthly demand = 7,500 units

= 7,500 x 12

= 90,000

$= \sqrt{\frac{2 \times 90000 \times 500}{80 \times 10\%}}$

$= \sqrt{\frac{90000000}{8}} = \sqrt{15,000000}$

$= 3,873$

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 x 8

= 6000

(iii) Minimum stock level = Re-order level - (Normal usage + normal Re-order period)

= 6000 - (500 + 6.5) = 6,000 - 5067

= 5493

(iv) Maximum stock level = Re-order level + Re-order quantity - (Minimum usage + minimum Re-order period)

iv) Maximum Stock level = Re-order level + Re-order quantity. [Minimum Usage x Minimum re-order period]

= 6,000 +3,873 - [250 x 5]

= 9,623 units

(v) Average stock level = (Minimum Stock level + Maximum Stock level)/2

= (2,750 + 9,623)/2

Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)

= 2750+(1/2) (3,873) = 4,687 units.

2 Marks

- Basic (200,000 x 12)
- DA (120,000 x 12)
- Commission 0.5% of sales
- R.P.F. by company (10%)
- Interest on R.P.F. @
- Self Educ Accommodation
- Entertainment allowance
- Medical Bill Reimbursement (7,200)

Less: expenses u/s 10(14) 300 x 12

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 + DA + Bonus + Commission + All taxable allowance

= 7,20,000 + 1,00,000 + 1,20,000 + 20,00,000 + 2,800 + 30,000

= 13,77,800

Question 3

Objectives of Operations Management. There are two main objectives that Operations Management Concerns with.

1) Customer Service
2) Resource utilization

1) Customer Service : Every Company focuses on the Providing better services to the customer which ensures better recognization in the market and this ensures and leads to long term growth

Operations management ensures dependability of delivery, and reduces costs through minimizing total inventory across the whole system. Fast operations cycles reduce the time between customer request and product delivery and hence increase the overall revenue of the firm.

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 minimizing their cost, under utilization or waste. The extent of the utilization of the resources' potential might be expressed in terms of the proportion of income time used or occupied, space utilization, levels of activity, etc. The extent to which the potential or capacity of resources is utilized is referred as the objective of resource utilization.

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

2 MARKS

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 fulfill the question requirement, work hard.

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