Tips for Average CA Students for cracking CA Exam

Atul Mittal
on 15 March 2011

My Personal Experience -

Dear Students,

As the exams are approaching, you all must be very busy for preparation of exam. You all have approx 45 days to go for the exam and the exam fever is on its high. So here are some tips to help you to crack the CA exam.

First of all, we should accept that CA exam has never been tough, we people make it tough. To pass CA exam it requires only 50% marks and ICAI has given clear cut syllabus for exam preparation. But we as a student are very smart as we follow not only the Study material and Scanner but also other professional exam questions thereby losing the grip on study material and scanner questions which have higher chance to be repeated in exam. It results in failure in exam or dropping of one of either group or taking dummy of articleship which is essence of CA profession.
THE STORY OF AN AVERAGE STUDENT

Before we discuss how to prepare for exam, I want to share with you the real life example of my own brother. He failed thrice in PE-II now called IPCC. He was so depressed that he decided to quit the CA. Then we decided to seriously look in to the reason why he failed. He studied notes of all best teachers in the market and did a lot of study and hardwork. We checked the notes he was studying and realized that the teachers had given thousands of questions in their notes that no one can even finish before exam.

Does the CA exam require so much of hard work? The answer is NO. The CA exam requires smart study and the study based on study material and scanner. The day he realized it he never looked back. He did not only clear his PE-II but also cleared his final exam in first attempt with 55% marks and now working in a Big4 CA firm. He took just three months leave for final exam preparation and revised all 8 papers totally five times. After that he fed up of doing revision and said innocently “it’s enough, now I can’t do more study. AB TOH BAS EXAM JALDI SE HO JAYE”. He wrote the exam with cool mind and cleared it with good marks. He was an average student since his academic and my family never thought that he can ever crack the CA exam. But believe me there is nothing like average or intelligent student. We just have to be efficient.

DUSTBIN THEORY

My brother used to do study in night claiming that there is no disturbance during night study. Then to convince him to do study in the morning, I developed “dustbin theory”. This theory asks you to compare the dustbin with your mind. It says when in the morning you throw the garbage, the dustbin is empty. As and when the day passes dustbin gets full in the evening. At night when you have more garbage than the dustbin capacity, since the dustbin is full, existing garbage comes out from the dustbin and new garbage goes into dustbin but not fully only small quantity of it. Same is with your mind, when we wake up in the morning our mind is very cool whatever we study since morning till evening everything goes in our mind fully 100%. But when we do study during late night, as we are studying since morning,
our mind is exhausted and only 10% to 20% of it we can retain. Further, whatever we have already retained that also we tend to forget.

If suppose we take sleep in afternoon and do study late night then what happens? We can do so but in the late night we start feeling dozy like having drunk and mind does not work efficiently. Have you ever realized when we study in night, if there is a difficult question or problem the mind takes too much time to solve it, why? It's because of doziness in night. Even research has proved that call centre people in India getting health problem due to working shifts in night.

My brother then started his study in the morning. Study in morning does not mean you should start at 4 or 5 o'clock. You should take proper sleep of around 8 hours (7 hours in the night and 1 hour in the afternoon to get refresh your mind). Save your time by becoming efficient, not by reducing sleeping hours.

**TIPS FOR THEORY PAPER PREPARATION**

When we wake up in morning our mind is totally fresh hence whatever time you wake up in the morning, start reading of one theory paper for atleast two hours and then start practical paper of your choice.

After lunch you should take short sleep of around an hour and after you wake up start another theory paper for two hours and after that another practical paper.

In this way you can cover four papers in a day with relaxation. Make it your habit when you wake up read theory and utilize other time for practical papers.

Always make prior schedule for completing your course. Schedules/targets should not be unrealistic. It should be achievable. You need not to study for 14-16 hours a day. Daily study for 10 hours is good enough. You may be able to study for more hours but your productivity will be very less. Hence take enough sleep to increase your productivity.

Make planning in such a way that all coaching should be completed before two months of your exam. Last two months should be of for revision purpose only. Do not excessively
depend on coaching classes. If you have less time then arrange notes of some good teachers and do self study. I never joined any coaching classes for CA exam preparation. I did self study by referring some good teacher notes available in market.

I gave equal weight to all papers and got exemption in all six paper of PE-II by securing 25th Rank. We tend to give more time to practical papers and neglect theory paper. Remember practical paper may betray you but theory paper will never.

Always follow study material based on past year questions and exam pattern. You will find in scanner that in every exam 20-30 marks questions are asked to judge your IQ. These questions are rarely repeated in exams and if we collect all those questions then a full another study material will compile. So ignore them and not to worry, the theory paper always has choices. Even if that question comes for 16 marks and you miss it, still have 84 marks left which if you solve you may get easily 60-70 marks. Think of this advantage and you will save lot of time by not reading those irrelevant questions.

**TIPS FOR PRACTICAL PAPER PREPARATION**

In CA final’s Costing and MAFA paper, the teachers have given thousands of questions in there notes. For example when we wrote our CA exam, in MAFA’s capital budgeting chapter in the notes we were referring, there were around 90 questions. I said my brother to remove all the questions which do not pertain to study material or scanner and he found 55 questions cut. Now I told him to revise only the rest 35 questions for 3 times and thereafter see other questions. Then he realized that he had finally got good grip on capital budgeting chapter after revising those 35 questions. Rest 55 questions were just duplicity of adjustments or wasting of time. Now think one question of capital budgeting take around one hour if we solve by writing and half an hour if we just go through it. If we do all 90 questions then it will take 90*30 minutes around 45 hours while after removal of all irrelevant questions we took only 35*30 minutes around 17 hours. The result is in front of you. In 45 hours you can revise those 35 questions 3 times and that is enough for exam. More and more questions will never help you to clear your exam. If your concept is clear then you can solve every type of question.
Further, while making practical questions you should highlight the important adjustments so that when you revise again you need to focus on that adjustment only. Do not revise whole questions since every question has same format and same type of adjustments. By doing this you can make notes of your practical papers as well.

**TIPS FOR ACCOUNTING STANDARDS PREPARATION**

I have observed that IPCC students generally do not prepare for the AS, which are compulsorily asked in Accounts as well as Audit paper covering around 25-30 marks. AS are really very easy to read and revise so do not leave them. Also do not give time to AS from your scheduled time. Read AS in your idle time like; when you think “after half an hour I have to go to meet my friend or go somewhere or take my lunch/dinner or go to bed”. In such case you generally do not start your study for that short span of time because you feel “YAAR HALF AN HOUR MAIN KUCH NAHI HOGA PRACTICALS OR THEORY LAGAKAR”. In that idle time, you should study AS. By doing so, you will save lot of time by not allotting any time to AS from your scheduled time and still be able to prepare for it.

**STUDY OPERATING CYCLE (SOC) THEORY**

You all may have read the operating cycle system theory in financial management paper. It says less operating cycle period means more output and more growth of an enterprise. Same operating cycle theory applies in our study. Take an example of IPCC Account Paper G-I.

Suppose there are 10 chapters and every chapter consist of 30 questions. If you take 3 days to finish one chapter then all chapters will take total 30 days. Now operating cycle period of one chapter would be 30 days i.e. first chapter will get time for revision after 30 days. And just imagine after 30 days how much you can retain, I think 20-30%. Now you have to reduce that operating cycle period by removing all the irrelevant questions except conceptualize questions. Revise the questions by pencil giving tick mark like what we do during audit of a client since you all have already made those questions before by writing in coaching classes. If you still want to practice, solve only 3-4 questions by writing.
By auditing the questions you will be able to complete the account within 10 days i.e. one chapter in one day. It means first chapter number will come after 10 days instead of 30 days and when you will revise it again, around 50-60% will already be there in your mind because you have done that chapter just 10 days back instead of 30 days in earlier practice. Now you have saved 20 days and you can revise accounts paper for 3 times in 30 days which is good enough to crack the exam. Follow this practice for all papers and you will really save lot of time and gain lot of confidence.

Therefore you need to become smart and efficient (Short SOC = Time save = Efficiency). You should follow this SOC theory for all papers whether practical or theoretical.

My brother reduced his SOC and was able to revise his CA final All 8 papers for 5 times in 3 months time and the confidence level he got in the exam was marvelous. He was able to revise CA final Accounts paper within 3 days, Law one day, Audit one day, Costing 3 days, MAFA 3 days, DT 3 days, IDT 2 days and MICS 2 days.

So dear students you can also do it by reducing your SOC. When our SOC is higher we decide drop one of either group. I would suggest attempting both groups as there are lot of benefits relate to attempting the both groups.

By reducing SOC you can easily revise the course 3-4 times before the exam even by pursuing our articleship effectively which is essential for CA profession. When you have revised the course for 3-4 times before exam your confident level will boost and you will find the CA Exam very easy.

I end up here wising you all the best for your exam.

In case you need any help please feel free to contact me at- mittalcaatul@gmail.com

With best wishes

Ca Atul Mittal (Rankholder)

Recommended Read
CA Final Exam dates extended - Opportunity or Tension?

Last month CA Final Audit exam strategy

RISHAD KK

Thanks

AJAY K

Thanks it's really helpful and realistic approach towards CA exam's

HARICHANDANA

Amazing article and a booster at the right time!!

VINAYKUMAR REDDY KORSIPATI

thank you sir, for sharing the valuable information. now i am confident enough to pass ca final.

P.SENTHILRAJA

very helpful sir. thank you very much

ATUL MITTAL

Dear All, Now i am available on my whatsapp no 7354573755. You can send your queries.
Regards, Atul Mittal CA-Rankholder

GIRIRAJ MISHRA
help full

DEVESH
Superbbbbbbbb!!!....Excellent Sir and Thanking You for this golden advice!!!

DHRUV
DEAR ATUL SIR CAN U HELP ME HOW TO PREPARE PRACTICAL PAPER @CA FINAL LEVEL IE BY SOLVING THEM OR AUDITING THEM PLZZ RPLIE.. ASAP..

SAHIL
Best article of CCI , thanks sir... U really deserve a rank and no doubt u are a rank holder...

Show All (159) →

Your are not logged in . Please login to post comments.

Click here to Login / Register
Financial planning tips for child's future

Rank holder's tips to prepare Financial Reporting

RTI - Now students can get certified copies at nominal cost

Tips for CA students by Mr. Amit Rahane - EY Partner

CA students got the END wrong

CA IPCC | CA Inter | CA Result May 2019 | Verification Process

7 Tips to Ease Your Income Tax Return Filing Experience

Now CA students get Answer Sheet copies at Free of Cost under RTI: SC Orders!

Detailed analysis of CBIC Notifications issued on 3rd April 2020-COVID-19

Due date to file GST Returns amidst COVID-19 outbreak

What is Startup India?

Refund Of ITC On Capital Goods: A Perspective

What are the Circumstances where GST is Refundable

Corona crisis: Developments in insolvency and bankruptcy laws to save debt-laden companies

COVID-19: RBI announces further measures for dealing with the pandemic

Impact of crude prices on consumers and firms

More »

More »