

CA - IPCC

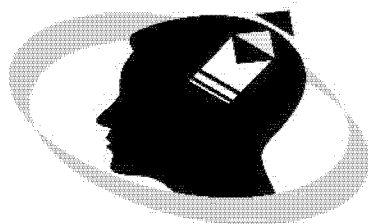
COURSE MATERIAL

*Quality Education
beyond your imagination...*

GROUP 2 - GUESS QUESTIONS APPLICABLE FOR NOV 2018 EXAMS

INDEX

S. No.	Chapter Name	Page No.
1.	Advanced Accounts	03
2.	Auditing & Assurance	09
3.	Information Technology	12
4.	Strategic Management	15



MASTER MINDSTM

CA • CMA • CS • MEC • CEC

GUNTUR | RAJAHMUNDRY | KURNOOL | VIZAG | NELLORE

HYDERABAD | VIJAYAWADA | TIRUPATHI

Cell: 98851 25025 / 26

Visit us @ www.mastermindsindia.com

Mail: mastermindsinfo@gmail.com

Facebook Page: Masterminds For CA

Youtube Channel: Masterminds For CA

PREFACE

DEAR STUDENTS,

- a) The objective of releasing GUESS QUESTIONS is to increase the preparedness of the student to face the final exams.
- b) **THIS TIME WE HAVE PAID SPECIAL ATTENTION ON IDENTIFYING GUESS QUESTIONS AND PREPARED THEM WITH LOT OF RESEARCH. SO, ALL THE STUDENTS ARE INSTRUCTED TO PAY SPECIAL ATTENTION ON THEM.**
- c) You can expect atleast 50 to 60% questions or problems in the public exam to come from these GUESS QUESTIONS (In some subjects you may even get 70%).
- d) Since CA is a professional course it is very difficult to predict the questions / problems which may come in the public examination. But an expert team of MASTERMINDS has made a sincere attempt to predict the same under the guidance of our Academic Director CA.M.S.S.Prakash.
- e) After receiving Guess Questions document, highlight all Guess Questions in the materials being followed by you so that while preparing in your materials, you can pay more attention on the questions / problems being given in Guess Questions document. With this you will get rid of referring GUESS QUESTIONS document separately.
- f) Don't come to a wrong conclusion that it is enough to prepare the list of questions / problems given in Guess Questions document. But compared to other questions / Problems, put more focus on the questions / problems listed below and also questions / problems which are similar to questions / problems listed below.
- g) There are chances of getting questions / problems in the model which are similar to questions / problems listed below...but don't expect exact questions / problems to repeat in the public examination.
- h) Even if you get good number of questions / problems from this list in the public examinations then it is purely accidental.
- i) **QUESTIONS / PROBLEMS MENTIONED IN THIS DOCUMENT ARE BASED ON FOLLOWING MATERIALS:**
 - 37 / 38.5th edition of MM Material. For the sake of students who are following some other edition of MM Materials, we have given reference of MM Materials along with latest edition of SM & PM.
 - Study Material for the subjects of Strategic Management – July 2014 edition
 - Study Material for other subjects – July 2015 edition
 - Practice Manual for all subjects – April 2016 edition
 - RTPs of recent 5 examinations & MTPs of 3 recent examinations including RTP of MAY.2018 Exam under old syllabus.
 - RTP & MTP of MAY 2018 under New syllabus.
 - For Accounting standards – CA Ravikanth miriyala (6th edition)
- j) In this material “ % ” indicates percentage of similarity between the problem given in SM/PM and that of same in MM Material.
- k) For some problems you can see reference of SM / PM as well as similar problem in MM Material. If the percentage of similarity is 100% then prefer to prepare in MM material as it is familiar to you. If the percentage of similarity is less than 60% then it is better to prepare the problem in both the sources. In case of remaining problems students can prepare either in SM / PM or similar problem in MM Material.
- l) All the students shall also prepare all the Problems / Questions given in RTP & 2 series of MTPs of Nov 2018 attempt under old and new syllabus. In other words, each and every problem / question given in RTP & MTP of Nov 2018 shall be considered as very important.
- m) Students shall also pay equal attention on Latest Amendments in the respective subjects.

THE END

ADVANCED ACCOUNTS (PROBLEMS)

	SM (JULY 15)		PM (APRIL 16)		MM_37		MM_38.5		RTPS / MTPS		PREV. EXAMS		REMARKS
	PG. NO	ILL NO.	PG. NO	ILL NO.	P.NO	%	P.NO	%	YEAR	Q.NO	YEAR	P.NO	
1.UNDERWRITING													
1.	4.38	4	-	-	C2	100	A4	100	-	-	-	-	
2.	4.36	3	-	-	C3	100	C3	100	-	-	-	-	
3.	-	-	-	-	C10	100	-	-	-	-	-	-	
4.	4.30	1	-	-	A1	100	A1	90	-	-	-	-	
5.	-	-	4.29	3	A2	100	A9	100	-	-	-	-	
6.	-	-	4.38	9	A5	100	C1	100	-	-	-	-	
7.	-	-	-	-	A7	100	C3	85	M13	6	-	-	
8.	-	-	4.33	5	-	-	-	-	-	-	-	-	
2. DEPARTMENTAL ACCOUNTS													
1.	7.6	1			C1	100	C1	100	-	-	-	-	
2.	-	-	7.12	8	C2	100	C2	100	-	-	-	-	
3.	-	-	-	-	C3	100	C3	85	-	-	-	-	
4.	-	-	7.11	7	C4	100	A7	90	-	-	M13	7(c)	
5.	7.14	5	-	-	C7	100	A11	80	-	-	-	-	
6.	7.19	6	-	-	C9	100	C7	100	-	-	N16	6(a)	
7.	-	-	-	-	A6	100	A3	100	M15	-	-	5(a)	
8.	7.13	4	-	-	A7	100	A4	80	-	-	-	-	
9.	-	-	7.15	10	A8	100	A9	100	-	-	M15	6(b)	
10.	-	-	7.17	11	A11	100	A11	100	-	-	-	-	
11.	-	-	-	-	-	-	-	-	-	-	M16	7(d)	
3.ACCOUNTING FOR EMPLOYEE SHARE BASED PAYMENTS													
1.	-	-	4.3	2	C1	100	C2	100	-	-	-	-	
2.	4.7	3	-	-	C4	100	C4	100	-	-	-	-	
3.	-	-	-	-	C5	100	A7	95	-	-	-	-	
4.	-	-	-	-	A2	100	C1	75	-	-	-	-	
5.	-	-	4.8	7	A5	100	C2	80	-	-	-	-	
6.	-	-	4.2	1	-	-	-	-	-	-	-	-	
7.	-	-	4.6	5	-	-	-	-	-	-	-	-	
8.	-	-	-	-	-	-	-	-	-	-	N17	3(a)	
4.ACCOUNTING FOR BUYBACK OF SHARES													
1.	4.13	4	-	-	C2	100	C1	100	-	-	-	-	
2.	-	-	4.15	10	C3	100	A4	100	-	-	-	-	
3.	-	-	4.19	11	A4	100	A5	100	-	-	-	-	
5.LIQUIDATION OF COMPANIES													
1.	-	-	-	-	C2	100	C1	80	-	-	-	-	
2.	-	-	4.127	11	C6	100	C3	80	-	-	M15	7(c)	
3.	-	-	4.125	10	C7	100	A12	100	-	-	-	-	
4.	-	-	4.132	EX2	C9	100	C9	100	-	-	-	-	
5.	-	-	4.120	7	A3	100	A3	100	-	-	-	-	
6.	4.147	5	-	-	A6	100	C4	100	-	-	-	-	
7.	4.150	7	-	-	A8	100	C6	100	-	-	-	-	
6.INTERNAL RECONSTRUCTION II													
1.	-	-	4.90	7	C1	100	A2	100	-	-	-	-	

	SM (JULY 15)		PM (APRIL 16)		MM_37		MM_38.5		RTPS / MTPS		PREV. EXAMS		REMARKS
	PG. NO	ILL NO.	PG. NO	ILL NO.	P.NO	%	P.NO	%	YEAR	Q.NO	YEAR	P.NO	
2.	-	-	4.110	12	C2	100	C2	100	-	-	N14	4	
3.	-	-	4.94	8	C3	100	A3	100	-	-	-	-	
4.	-	-	4.77	4	C6	100	A1	80	-	-	N12	4	
5.	4.108	10	-	-	A1	100	C1	100	-	-	-	-	
6.	-	-	-	-	A7	100	-	-	-	-	-	-	
7.ISSUE AND REDEMPTION OF DEBENTURES													
1.	-	-	4.51	5	C2	100	C1	100	-	-	M12	3(b)	
2.	-	-	4.42	1	C3	100	A2	100	-	-	-	-	
3.	-	-	4.57	9	C4	100	C3	100	-	-	-	-	
4.	-	-	4.54	8	C5	100	C4	90	-	-	-	-	
5.	4.59	6	-	-	C7	100	C5	100	-	-	-	-	
6.	-	-	-	-	C8	100	A8	100	-	-	-	-	
7.	-	-	4.44	2	C9	100	A7	100	-	-	-	-	
8.	4.54	4	-	-	C12	100	A12	100	-	-	-	-	
9.	4.62	7	-	-	C14	100	A4	100	-	-	-	-	
10.	4.71	9	-	-	A1	100	C15	100	-	-	-	-	
11.	-	-	-	-	A6	100	C6	80	-	-	-	-	
12.	-	-	4.102	10	-	-	-	-	-	-	-	-	
8.AMALGAMATION II													
1.	4.76	1	-	-	C1	100	-	-	-	-	-	-	
2.	4.81	2	-	-	C2	100	C7	100	-	-	-	-	
3.	4.84	3	-	-	C3	100	A4	100	-	-	-	-	
4.	4.91	5	-	-	C4	100	A8	100	-	-	-	-	
5.	-	-	-	-	A3	100	-	-	N14	9	-	-	
6.	-	-	-	-	A4	100	-	-	-	-	-	-	
7.	-	-	-	-	A6	100	-	-	-	-	-	-	
8.	-	-	-	-	A7	100	-	-	-	-	-	-	
9.	4.87	4	-	-	-	-	-	-	-	-	-	-	
10.	-	-	4.80	2	-	-	-	-	-	-	-	-	
11.	-	-	4.95	6	-	-	-	-	-	-	-	-	
9.PARTNERSHIP ACCOUNTS II													
1.	-	-	3.7	3	C2	100	C1	100	-	-	-	-	
2.	-	-	3.18	8	C5	100	A5	100	-	-	-	-	
3.	-	-	-	-	C7	100	-	-	-	-	-	-	
4.	-	-	3.11	6	C8	100	A2	100	-	-	-	-	
5.	-	-	3.27	12	C10	100	-	-	-	-	-	-	
6.	-	-	3.30	13	C11	100	C5	85	-	-	-	-	
7.	-	-	-	-	C14	100	C7	85	-	-	M11	2	
8.	-	-	3.47	4	C19	100	-	-	-	-	-	-	
9.	-	-	3.49	5	C20	100	C12	100	-	-	-	-	
10.	-	-	-	-	C21	100	-	-	-	-	-	-	
11.	-	-	-	-	A3	100	-	-	-	-	-	-	
12.	-	-	-	-	A7	100	-	-	-	-	-	-	
13.	-	-	-	-	A11	100	C5	100	-	-	-	-	
14.	3.43	1	-	-	A12	100	C7	80	-	-	-	-	
15.	3.52	4	-	-	A17	100	A14	100	-	-	-	-	

	SM (JULY 15)		PM (APRIL 16)		MM_37		MM_38.5		RTPS / MTPS		PREV. EXAMS		REMARKS
	PG. NO	ILL NO.	PG. NO	ILL NO.	P.NO	%	P.NO	%	YEAR	Q.NO	YEAR	P.NO	
16.	-	-	-	-	-	-	-	-	-	-	M18	2	
17.	-	-	-	-	-	-	-	-	-	-	M18	7(e)	
10.INSURANCE COMPANY ACCOUNTS													
1.	5.29	1	-	-	C1	100	C1	100	-	-	-	-	
2.	5.35	1	-	-	C2	100	C7	100	-	-	-	-	
3.	-	-	5.29	15	C4	100	A2	100	-	-	-	-	
4.	-	-	-	-	C7	100	C4	90	-	-	-	-	
5.	5.57	5	-	-	C8	100	C6	100	-	-	-	-	
6.	5.61	6	-	-	C10	100	A3	100	-	-	-	-	
7.	-	-	5.27	14	A4	100	C4	80	-	-	-	-	
8.	-	-	5.7	5	A8	100	A4	100	-	-	-	-	
9.	-	-	-	-	-	-	-	-	-	-	M16	5(b)	
11.BANK ACCOUNTS													
1.	6.36	2	-	-	C1	100	C1	90	-	-	-	-	
2.	-	-	-	-	C2	100	-	-	-	-	-	-	
3.	-	-	6.12	15	C4	100	A2	90	-	-	M12	1(c)	
4.	-	-	6.6	7	C7	100	C3	100	-	-	-	-	
5.	-	-	6.23	25	C9	100	C5(C)	80	-	-	-	-	
6.	6.69	6	-	-	C11	100	C5(b)	80	-	-	-	-	
7.	6.70	7	-	-	C12	100	C5	100	-	-	M15	5(a)	
8.	-	-	6.40	34	C14	100	C6	90	-	-	-	-	
9.	6.85	4	-	-	C17	100	C10	100	-	-	-	-	
10.	-	-	6.27	28	C18	100	A9	100	-	-	-	-	
11.	6.82	3	-	-	A11	100	C6	100	-	-	-	-	
12.	-	-	6.44	36	A13	100	C8	90	-	-	-	-	
13.	-	-	-	-	-	-	-	-	-	-	M18	5(a)	
12.BRANCH ACCOUNTS													
1.	8.12	5	-	-	C1	100	C1	100	-	-	-	-	
2.	8.18	6	-	-	C2	100	C2	90	-	-	-	-	
3.	-	-	8.20	11	C3	100	C2	100	-	-	-	-	
4.	8.8	2	-	-	C5	100	C4	100	-	-	-	-	
5.	-	-	8.3	4	C7	100	C3	100	-	-	-	-	
6.	8.26	11	-	-	C8	100	A2	100	-	-	-	-	
7.	-	-	8.25	13	C9	100	C9	100	-	-	M15	6(a)	
8.	-	-	8.12	7	C11	100	C9	85	-	-	-	-	
9.	-	-	8.33	18	C12	100	C8	100	-	-	-	-	
10.	-	-	8.6	5	C13	100	C11	100	-	-	-	-	
11.	8.49	17	-	-	C15	100	A7	100	-	-	-	-	
12.	8.43	15	-	-	C17	100	C12	100	-	-	-	-	
13.	-	-	8.36	20	C19	100	A12	85	-	-	-	-	
14.	-	-	-	-	A1	100	-	-	-	-	-	-	
15.	-	-	8.31	17	A5	100	A3	80	-	-	-	-	
16.	-	-	-	-	A7	100	-	-	-	-	-	-	
17.	8.57	19	-	-	A14	100	A11	100	-	-	M13	6	
13. PROBLEMS ON SCHEDULE III													
1.	-	-	-	-	C1	100	-	-	-	-	M14	7(b)	

	SM (JULY 15)		PM (APRIL 16)		MM_37		MM_38.5		RTPS / MTPS		PREV. EXAMS		REMARKS
	PG. NO	ILL NO.	PG. NO	ILL NO.	P.NO	%	P.NO	%	YEAR	Q.NO	YEAR	P.NO	
2.	-	-	-	-	C8	100	-	-	-	-	-	-	
3.	-	-	-	-	C9	100	-	-	-	-	-	-	
4.	-	-	-	-	A2	100	-	-	-	-	-	-	

NOTE: CC = CONCEPT CAPSULE

ACCOUNTING STANDARDS ICA RAVIKANTH MIRIYALA (6th edition)

Q.No	PM (APRIL 2016)		SM (JULY 2015)		RAVIKANTH MIRIYALA (6 th e)				RTP		PREV. EXAM		REMARKS
	Pg.No	Q.No	Pg.No	Q.No	CC No.	Pg.No	Q.No	Pg.No	YEAR	Q.No	YEAR	Q.No	
AS-4													
1.	-	-	-	-	2	55	-	-	-	-	-	-	
2.	-	-	-	-	3	57	-	-	-	-	M16	1(c)	
3.	-	-	-	-	9	59	-	-	-	-	-	-	
4.	-	-	-	-	10	59	-	-	-	-	-	-	
5.	-	-	-	-	-	-	1	59	-	-	-	-	
6.	-	-	2.5	EX3	-	-	3	60	-	-	-	-	
7.	-	-	-	-	-	-	6	60	-	-	-	-	
8.	-	-	-	-	-	-	8	61	-	-	M14	1(a)	
9.	-	-	-	-	-	-	9	61	-	-	M16	1(a)	
AS-5													
1.	-	-	-	-	6	66	-	-	-	-	M12	7(b)	
2.	-	-	-	-	7	67	-	-	-	-	-	-	
3.	-	-	-	-	9	68	-	-	-	-	M11	7(d)	
4.	-	-	-	-	10	68	-	-	-	-	-	-	
5.	-	-	-	-	12	70	-	-	-	-	-	-	
6.	-	-	-	-	-	-	2	71	-	-	-	-	
7.	-	-	-	-	-	-	10	72	-	-	-	-	
8.	-	-	-	-	-	-	13	73	-	-	N12	7(e)	
9.	-	-	-	-	-	-	-	-	-	-	M18(N)	1(d)	
AS-11													
1.	-	-	-	-	5	138	-	-	-	-	-	-	
2.	-	-	-	-	6	139	-	-	-	-	N11	7(b)	
3.	-	-	-	-	7	140	-	-	-	-	N13	1(c)	
4.	-	-	-	-	10	146	-	-	-	-	M16	1(c)	
5.	-	-	-	-	11	147	-	-	-	-	-	-	
AS-12													
1.	-	-	-	-	3	156	-	-	-	-	-	-	
2.	-	-	-	-	4	156	-	-	-	-	-	-	
3.	-	-	-	-	6	158	-	-	-	-	M12	1(b)	
4.	-	-	-	-	8	172	-	-	-	-	-	-	
5.	-	-	-	-	-	-	-	-	-	-	-	-	
6.	-	-	-	-	-	-	2	163	-	-	-	-	
7.	-	-	-	-	-	-	3	163	-	-	N11	7(d)	
8.	-	-	-	-	-	-	6	163	-	-	-	-	
9.	-	-	-	-	-	-	7	163	-	-	N17	1(c)	
10.	-	-	-	-	-	-	10	164	-	-	-	-	
11.	-	-	-	-	-	-	12	165	-	-	M11	7(b)	
AS-16													
1.	-	-	-	-	10	203	-	-	-	-	-	-	
2.	-	-	-	-	11	203	-	-	-	-	-	-	
3.	-	-	-	-	13	205	-	-	-	-	-	-	

Q.No	PM (APRIL 2016)		SM (JULY 2015)		RAVIKANTH MIRIYALA (6 th e)				RTP		PREV.EXAM		REMARKS
	Pg.No	Q.No	Pg.No	Q.No	CC No.	Pg.No	Q.No	Pg.No	YEAR	Q.No	YEAR	Q.No	
4.	-	-	-	-	-	-	4	208	-	-	N16	1(b)	
5.	-	-	-	-	-	-	5	208	-	-	-	-	
6.	-	-	-	-	-	-	6	209	-	-	M15	1(c)	
7.	-	-	-	-	-	-	8	210	-	-	-	-	
8.	-	-	-	-	-	-	-	-	-	-	M18(O)	1(b)	
AS-19													
1.	-	-	-	-	5	216	-	-	-	-	M14	1(c)	
2.	-	-	-	-	6	217	-	-	-	-	-	-	
3.	-	-	-	-	9	218	-	-	-	-	-	-	
4.	-	-	-	-	10	220	-	-	-	-	-	-	
5.	-	-	-	-	12	224	-	-	-	-	-	-	
6.	-	-	-	-	13	226	-	-	-	-	-	-	
7.	-	-	-	-	-	-	1	232	-	-	M15	7(d)	
8.	-	-	-	-	-	-	2	232	-	-	N12	7(a)	
9.	-	-	-	-	-	-	3	232	-	-	M12	7(d)	
10.	-	-	-	-	-	-	6	234	-	-	N13	7(a)	
AS-20													
1.	-	-	-	-	3	237	-	-	-	-	N15	7(a)	
2.	-	-	-	-	4	237	-	-	-	-	-	-	
3.	-	-	-	-	-	-	-	-	-	-	N14	7(c)	
4.	-	-	-	-	7	239	-	-	-	-	-	-	
5.	-	-	-	-	8	240	-	-	-	-	N14	1(d)	
6.	-	-	-	-	9	241	-	-	-	-	N16	1(a)	
7.	-	-	-	-	11	242	-	-	-	-	M15	1(d)	
8.	-	-	-	-	13	243	-	-	-	-	-	-	
9.	-	-	-	-	-	-	1	245	-	-	-	-	
10.	-	-	-	-	-	-	4	246	-	-	M12	1(d)	
11.	-	-	-	-	-	-	-	-	-	-	M18(N)	1(b)	
AS-26													
1.	-	-	-	-	3	251	-	-	-	-	-	-	
2.	-	-	-	-	5	253	-	-	-	-	-	-	
3.	-	-	-	-	10	257	-	-	-	-	-	-	
4.	-	-	-	-	11	258	-	-	-	-	N16	1(d)	
5.	-	-	-	-	12	259	-	-	-	-	-	-	
6.	-	-	-	-	13	259	-	-	-	-	-	-	
7.	-	-	-	-	15	260	-	-	-	-	-	-	
8.	-	-	-	-	17	261	-	-	-	-	M13	1(d)	
9.	-	-	-	-	-	-	1	262	-	-	-	-	
10.	-	-	-	-	-	-	2	263	-	-	-	-	
11.	-	-	-	-	-	-	6	263	-	-	N12	1(c)	
12.	-	-	-	-	-	-	8	264	-	-	N13	7(b)	
AS-29													
1.	-	-	-	-	5	270	-	-	-	-	-	-	
2.	-	-	-	-	8	271	-	-	-	-	-	-	
3.	-	-	-	-	12	272	-	-	-	-	-	-	
4.	-	-	-	-	15	277	-	-	-	-	-	-	
5.	-	-	-	-	-	-	2	278	-	-	N16	7(b)	
6.	-	-	-	-	-	-	4	278	-	-	-	-	
7.	-	-	-	-	-	-	5	279	-	-	M13	1(c)	
8.	-	-	-	-	-	-	6	280	-	-	-	-	
9.	-	-	-	-	-	-	-	-	-	-	M18(O)	1(a)	

ADVANCED ACCOUNTING (THEORY)

1. UNDERWRITING

1. Write short note firm underwriting and partial underwriting along with firm underwriting?
2. What do you understand by firm underwriting? Pass the Accounting Entries relating to firm underwriting in the books of company and underwriter?

2. DEPARTMENTAL ACCOUNTS

1. Explain the distinguishing features between departmental accounts and branch accounts and the advantages derived from departmental accounts.
2. State the basis on which the following common expenses, the benefit of which is shared by all departments is distributed among the departments.
 - a) Rent, Rates and Taxes, Insurance of Building
 - b) Selling expenses such as discount, bad debts, selling commission and other such selling expenses.
 - c) Carriage inward
 - d) Depreciation
 - e) Interest on loan
 - f) Profit or loss on sale of investment
 - g) Wages
 - h) Lighting and heating expenses.

3. ACCOUNTING FOR BUYBACK OF SHARES

1. What are the conditions to be fulfilled by a Joint Stock Company to buy-back its equity shares as per Companies Act, 2013? Explain in brief.

4. LIQUIDATION OF COMPANIES

1. What are the contents of "Liquidators" statement of account"? How frequently does a Liquidator have to submit such statement?
2. Overriding preferential payments under section 529A of the Companies Act, 1956.
3. B List of contributories and the liability of contributories in the list.
4. Write the LISTS which should accompany the Statement of Affairs, in case of a winding up by Court.

5. ISSUE & REDEMPTION OF DEBENTURES

1. Mention the ways by which redeemable debentures may be redeemed under Companies Act,2013

6. PARTNERSHIP ACCOUNTS-II

1. Explain Garner V/S Murray rule applicable in the case of partnership firms. State, when is this rule not applicable
2. W paid a premium to other partners of the firm at the time of his admission to the firm, with a condition that the will not be dissolved before expiry of five years. The firm is dissolved after three years. W claims refund of premium.
 - i) List the criteria for the calculation of the amount of refund.
 - ii) Also list any two conditions when no claim in this respect will arise.
3. Can a partner be called upon to pay the liability of the LLP? If yes, under what circumstances?
4. Under what circumstances, an LLP can be wound up by the Tribunal.
5. What are the distinction between an Ordinary Partnership Firm and a Limited Liability Partnership (LLP)?
6. Differentiate on ordinary partnership firm with an LLP in respect of the following
 - i) Applicable law
 - ii) Number of partners
 - iii) Ownership of asset
 - iv) Liability of partners/ members.

7. INSURANCE COMPANY ACCOUNTS

1. Explain in short, the following principles and term of insurance business
 - i) Principle of Indemnity
 - ii) Principle of "UBERRIMAE FIDEI".
 - iii) Insurable interest
 - iv) Catastrophic Loss
2.
 - i) Write short note on Unexpired Risks Reserve
 - ii) Write short note on Re-insurance.

3. Discuss the following types of fire insurance policies:
- | | |
|--------------------------|------------------------|
| i) Average policy | iii) Excess policy and |
| ii) Comprehensive policy | iv) Floating policy |

8. BANK ACCOUNTS

1. Write short note on Non-Performing Assets.
2. Write short note on Classification of advances in the case of a Banking Company.
3. Mention the condition when a cash credit overdraft account is treated as 'out of order'.

AUDITING AND ASSURANCE

1. NATURE OF AUDITING

1. State the matters which the statutory Auditor should look into before framing an opinion on accounts on finalization of audit of accounts.
2. Discuss various types of audits required under law.
3. "Having accounts audited by independent auditor, among other advantages, act as a moral check on the employees from committed fraud". Explain stating the advantages of independent audit.
4. "The process of auditing is such that it suffers from certain limitations which cannot be overcome irrespective of the nature and extent of audit procedures." Explain.
5. After the statutory audit has been completed a fraud has been detected at the office of the Auditee. What is your defence as an auditor?
6. What are Self revealing errors? Explain giving examples.
7. Standards collectively known as the Engagements Standards issued by AASB under the authority of the council of ICAI - Discuss.
8. "Statements" and "Guidance Notes" of ICAI - whether mandatory or recommendatory?
9. What are the objectives and functions of AASB?
10. Write a short note on: Professional skepticism as per SA 200.
11. "Professional judgment is essential to the proper conduct of an audit". Discuss this statement as per SA 200.

2. BASIC CONCEPTS IN AUDITING

1. What are Audit Techniques? Explain it by giving examples.
2. Write short notes on Substantive Procedures. And what are the various assertions an auditor is concerned with while obtaining audit evidence from substantive procedure?
3. What do you mean by the term 'Sufficient Appropriate Audit Evidence'? State various factors that help the auditor to ascertain as to what is sufficient appropriate audit evidence.
4. State the generalizations about the reliability of audit evidence.
5. Write a short note on the Surprise checks.
6. Why Tests of Control are performed? Also explain what do they include?
7. Mr. A was appointed as statutory auditor of P Ltd. But he was unable to gather sufficient audit evidence. Discuss how he should proceed gather more audit evidence.
8. Explain specific matters to constitute what is true and fair view.
9. What are the factors to be considered for evaluating the reliability of data used for performing analytical procedures?

3. PREPARATION FOR AN AUDIT

1. "It is not mandatory to send a new engagement letter in recurring audit, but sometimes it becomes mandatory to send new letter". Explain those situations where new engagement letter is to be sent.
2. State the matters to be considered for acquiring knowledge of the business of the client by the auditor.
3. "Auditor shall establish an overall strategy that sets the scope, timing and directions of the audit, and that guides the development of the audit plan." Comment

4. Write a short note on: Audit program along with its advantages?
5. What does SA 230 says about utility, ownership, custody and retention of working papers?
6. The form, contents and extent of audit documents depend on certain factors. Explain with reference to SA 230.
7. Write short on contents of Audit note book?
8. You are the auditor of the company. What precautions you will suggest in adopting test checking technique for audit work?
9. As per SA 530, discuss the meaning of audit sampling, sample design, sample size and selection of items for testing.
10. "The auditor is faced with sampling risk in both the tests of control and substantive procedures". Comment on the statement with reference to SA 530.
11. Write a short note on: Methods of sampling as per SA 530.
12. Write short notes on Advantages of Statistical sampling in Auditing.
13. Write a short note on Audit risk and explain its relationship with Materiality.
14. What is continuous audit and what are the precautions that should be taken to avoid the disadvantages of continuous audit?
15. Write a short note on: Factors affecting the identification of an appropriate bench mark in determination of materiality.

4. INTERNAL CONTROL

1. "Satisfactory control environment may help reduce the risk of fraud but it is not an absolute deterrent for fraud". Explain.
2. "Examination in Depth" implies examination of a few selected transactions from the beginning to the end through the entire flow of the transaction. Explain.
3. Write a short note on "Use of flowcharts in evaluation of internal control".
4. What is the difference between Narrative records & Check list?
5. GR & Co., a firm of Chartered Accountants has been called upon to audit the accounts of Dee Vee Philips Ltd. The auditors are told that Company is not performing well due to weak accounting and administration system in place. Mr. Preet handling the assignment noticed that there are gaps in internal check system of the company. You are required to explain the special steps involved in framing a system of Internal Check.
6. Entire SA 610. (Latest)

5. COMPANY AUDIT - I

1. What are the Disqualifications of a Company's Auditor?
2. State the services which an auditor of a company is prohibited to render to the client being audited as per Sec 144 of the Companies Act 2013?
3. Audit Committee is to be formed by each and every company and the auditor has right to vote in the meeting of such Audit Committee. Comment.
4. Write a short note on the following in the context of company:
 - a) Appointment of the First Auditor
 - b) Filling of a casual vacancy.
5. Under what circumstances the retiring Auditor cannot be reappointed?
6. Briefly explain the concept of Removal of Auditor before Expiry of Term.
7. Explain the auditor's duty to make inquiry as per section 143(1).
8. Write about the Duties of Companies Auditor to Report on Fraud as per Sec 143(12) of the Companies Act 2013?
9. Emphasis of matter Paragraph VS Other matter Paragraph.
10. Explain the basic element / contents of auditor's report?
11. Write a short note on: Basis for Modified opinion as per SA 705.
12. Explain the matters which lead the auditors to express a modified opinion as per SA 705.
13. Entire SA 701 (Latest).

6. COMPANIES (AUDITOR'S REPORT) ORDER, 2016

1. Entire CARO, 2016.

7. THE COMPANY AUDIT – II

1. Write a short note on “Authentication of Financial Statements”.
2. What are the special points to be considered for verification of issue of shares for cash?
3. Briefly discuss the provisions of the Companies Act, 2013 with regard to issue of shares at a discount?
4. What are sweat equity shares? How do you verify issue of sweat equity shares?
5. Audit of buy - back of shares.
6. How does an auditor verify issue of bonus shares?
7. Explain provisions relating to Re-opening of accounts on Court’s or Tribunal’s Orders.
8. Explain provisions relating to Voluntary revision of financial statements or Board’s report.
9. Discuss the Disclosure requirement relating to Investments under schedule III to the companies Act 2013.

8. VOUCHING

1. How will you vouch the following:

a) Remuneration paid to directors.	g) Sales Commission Expenditure.
b) Advertisement expenditure	h) Rental receipts
c) Travelling expenses	i) Refund of General insurance premium paid.
d) Repairs to assets	j) Sales
e) Petty cash	k) Goods sent out on sale or return.
f) Payment of Retirement gratuity to employees or Liability towards Gratuity	l) Consignment sales or Goods sent on consignment
2. Discuss the important points that you would look into while carrying Scrutiny of General Ledger?
3. Casting or totaling is an important tool of audit for an Auditor. Comment
4. Manipulation of Accounts.

9. VERIFICATION OF ASSETS AND LIABILITIES

1. How will you verify the following:

a) Building or Plant and machinery.	i) Work in progress.
b) Investment in Shares and Debentures of Subsidiary.	j) Endowment Policies
c) Assets Acquired on Hire Purchase.	k) Patterns, Dies, Loose Tools.
d) Capital Work - in - Progress.	l) You are the auditor and examining the book debts of a company. Give some indications which lead to doubt about recovery as uncollectable debts from Trade Receivables and Advances.
e) Goods / Inventory lying with third party	m) Contingent liabilities
f) Borrowings from banks	
g) Bank Overdraft.	
h) Cash at bank	
2. Discuss analytical procedures in verification of inventories as well as Trade receivables.

10. GOVERNMENT AUDIT

1. Audit against the propriety seeks to ensure that expenditure conforms to certain principles. Comment.
2. Powers of C & AG in connection with performance of his duties?
3. Write a short note on audit of stores and inventories in the context of Government Auditing
4. What role is played by CAG in the audit of a Government Company as per Companies Act, 2013?

11. SPECIAL AUDIT

1. Mention any eight special points which you as an auditor would look into while auditing the books of a partnership firm.
2. Mention the special steps involved in the audit of an Educational Institution.

3. State any five special points which you, as an auditor, would look into while examining the income and collection of fund by an NGO engaged in providing relief work for flood victims
4. Audit of Leasing or Hire purchasing company.
5. Audit of local bodies.

12. EDP AUDIT

1. Write about different approaches to auditing in a computerised environment.
2. What is an Audit Trail? Briefly state the special audit techniques using the computer as an audit tool
3. State any four important elements of input control in processing of a data in a computerized accounting system.
4. To prepare an audit plan in CIS environment an auditor should gather information. Mention such important information which he has to collect.
5. How would you assess the reliability of internal control system in computerized information system?

STANDARDS ON AUDITING

1. Mention any four information which assists the auditor in accepting and continuing of relationship with the client as per SA 220.
2. With reference of SA 250, give some examples or matters indicating to the auditor about non-compliance of laws & regulations by management.
3. State the significant difficulties encountered during audit with reference to SA-260 (communication with those charged with governance).
4. Factors to be considered while establishing Overall audit strategy as per SA 300
5. How would an auditor proceed to obtain sufficient appropriate audit evidence regarding the existence and condition of inventory? (SA 501)
6. What are the factors that determine the extent of reliance that the auditor places on results of analytical procedures? Explain with reference to SA-520 on "Analytical procedures".
7. Identification of significant related party transaction outside business. (SA 550)
8. Procedures to be performed by the Auditor in Expressing Opinion on 'Going Concern' Assumption: (SA 570)
9. What do you mean by "Written Representations"? As an auditor, how you will deal if management does not provide requested written representations? (SA 580)

INFORMATION TECHNOLOGY

1. TELECOMMUNICATIONS AND ITS NETWORKS

1. Write short notes on need and scope of computer networks? (or) Describe the ways in which a computer network can help business?
2. Why users prefer LAN'S?
3. Mesh Topology, Star Topology.
4. Write about Synchronous and Asynchronous methods of data transmission.
5. Write about different modes of data communication?
6. Discuss various switching techniques used in a computer network.
7. Write about OSI Model.
8. What is a security program? Write types of system security.
9. Explain threats involved in system security?
10. Explain vulnerabilities involved in system security?
11. Discuss the concept of Cryptography in a computer network.
12. Explain popular network security protocols?
13. Write about Extranet.
14. Explain the risks involved in E-commerce.
15. Write about Guided and Unguided media in communication.

DEFINITIONS:

- | | | |
|--|---------------------------|----------------------------------|
| 1. Computer network. | 7. NIC | 14. Firewalls. |
| 2. Telecommunication control software. | 8. Topology. | 15. Intrusion detection systems. |
| 3. Modem. | 9. Parallel transmission. | 16. Intranet. |
| 4. Multiplexer. | 10. Protocol. | 17. M-commerce. |
| 5. Bridge. | 11. Fat/ Thick client. | |
| 6. Router. | 12. Peer-to-peer network. | |
| | 13. VPN. | |

2. INFORMATION SYSTEMS AND IT FUNDAMENTALS

1. Define information system? Write about information system components.
2. Define the term Application software? Explain advantages and disadvantages?
3. Write about system software in detail. (or) What is an OS. Explain its functions.
4. Relational database model.
5. OODBMS.
6. Advantages and disadvantages of DBMS.
7. What is server? Explain different types of servers.
8. Write briefly about Mobile computing.
9. Write about the concerns of Mobile computing.
10. What is information system life cycle? Explain different phases.
11. What are the three critical pillars of BPA?
12. What are the objectives of audit? Explain differences in audit procedures?
13. Explain the need for controls in information systems.

DEFINITIONS:

- | | |
|----------------------------------|------------------------|
| 1. Registers. | 7. Wi-Fi. |
| 2. Cache memory. | 8. Touchpad. |
| 3. Virtual memory. | 9. I pod. |
| 4. Hierarchical data model. | 10. Android. |
| 5. Instruction set architecture. | 11. WhatsApp. |
| 6. Bluetooth. | 12. Automated process. |

3. BUSINESS INFORMATION SYSTEMS

1. Who uses information systems?
2. What are Transaction Processing Qualifiers? (or) ACID Test.
3. MIS is an Integrated Application. Justify.
4. What is DSS? Write benefits of DSS.
5. What are the components of DSS?
6. What is EIS and what are the components of EIS?
7. Explain link between information and knowledge.
8. Explain ERP.
9. Define CRM? Describe how the business community is benefited by adopting IT based CRM process?
10. What is Accounting Information System? Explain Key components.
11. Define AI? Write some commercial applications of AI?
12. What are the various business intelligence tools?

DEFINITIONS:

- | | |
|------------------------|---------------------------------|
| 1. Information system. | 2. Business information system. |
|------------------------|---------------------------------|

- | | |
|----------------------------|--------------------------|
| 3. Knowledge level system. | 9. HRMS. |
| 4. TPS. | 10. Core Banking System. |
| 5. MIS. | 11. RBAC. |
| 6. Explicit knowledge. | 12. RAC. |
| 7. Tacit knowledge. | 13. Electronic cheque. |
| 8. SCM. | 14. Smart card. |

4. BUSINESS PROCESS AUTOMATION THROUGH APPLICATION SOFTWARE

1. What are the applications based on nature of processing?
2. What is BPA? What are the objectives of BPA?
3. Discuss the steps involved in implementation of BPA?
4. Define the term control? What are the major control objectives in BPA?
5. Write about programming management controls?
6. Discuss process controls in brief?
7. Discuss output controls in detail?
8. What do you mean by the term virtualization and explain major applications of virtualization?
9. What is Grid computing? Explain various application areas of Grid computing?
10. Discuss the constraints that are needed to be taken into consideration while developing a secured Grid architecture?
11. Explain different service models of cloud computing?
12. Explain characteristics of cloud computing?
13. Explain various deployment models of cloud computing.

DEFINITIONS:

- | | |
|--------------------------|----------------------------|
| 1. Batch processing. | 5. Digital signature. |
| 2. Real time processing. | 6. Topological controls. |
| 3. Leased application. | 7. Storage virtualization. |
| 4. Plastic cards. | 8. Cloud computing. |

5. BUSINESS PROCESS AND BUSINESS PROCESS FLOWS

1. Explain typical life cycle of an accounting transaction?
2. Explain processing cycles of accounts BPM?
3. What is meant by Accounting Information systems? Explain its basic functions?
4. Write about Six Sigma model.
5. Discuss the success factors of BPR?
6. Write about BPM life cycle?
7. What is Value Chain Automation? List out six business functions of the Value Chain?
8. Write short notes on Business Risks of failure of IT.
9. Explain types of relationships in E-R model?
10. Write about DFD's and its components?
11. Advantages and limitations of flowcharts and also practice a few flowcharts.

DEFINITIONS:

- | | |
|----------------------|---------------------------------|
| 1. Process. | 5. E-R diagrams. |
| 2. TQM. | 6. Decision trees. |
| 3. BPR. | 7. Decision tables. |
| 4. Radical redesign. | 8. Business process management. |

STRATEGIC MANAGEMENT

1. BUSINESS ENVIRONMENT

1. Elements of Micro Environment.
2. Characteristics of Business Environment.
3. Exchanges / interactions between organisations and environment.
4. Strategic responses to environment.

DIFFERENCES:

1. Multi-Domestic Vs. Global Approach

2. BUSINESS POLICY AND STRATEGIC MANAGEMENT

1. Importance of Strategic management.
2. Features/ Dimensions of Strategic Decision making.
3. Frame work of Strategic management.
4. How to develop strategic vision.

DIFFERENCES:

1. Vision Vs. Mission

3. STRATEGIC ANALYSIS

1. Strategic group mapping
2. GE model
3. Ansoff's matrix.
4. Product life cycle

4. STRATEGIC PLANNING

1. Vertical & Horizontal integration.
2. Diversification Strategies
3. Mergers and Acquisitions.
4. Divestment Strategy

DIFFERENCES:

1. Concentric Vs. Conglomerate Diversification
2. Stability Vs. Expansion strategy
3. Cost Leadership Vs. Differentiation Strategy

5. FORMULATION OF FUNCTIONAL STRATEGIES

1. Need or importance of functional level strategies.
2. Marketing mix.
3. Logistics Strategy.

DIFFERENCES:

1. Logistics Management Vs. Supply Chain Management (SCM)

6. STRATEGIC IMPLEMENTATION AND CONTROL

1. Interrelationship between Strategy formulation & Strategy implementation.
2. Hourglass structure.
3. Steps in initiating Strategic change.
4. Kurt Lewin's Change process.
5. Steps to change problem culture.

DIFFERENCES:

1. Strategy Formulation Vs. Strategy Implementation

7. REACHING STRATEGIC EDGE

1. Steps in the Implementation of BPR.
2. Steps in the implementation of Benchmarking.
3. Principles of TQM.
4. Application of Strategic management in Educational institutions.

THE END