

# **The Institute of Cost Accountants of India**

## **Examiners' Comments Summary**

### **December 2019 term of Examination**

#### **INTERMEDIATE EXAMINATION**

#### **Suggestions regarding how the students can improve their Performance**

##### **Subject: Financial Accounting – (Paper-05)**

- a) The students must appreciate that there is no alternative to learn about the subject matter and they must also practice solving all types of problems from past question papers of the Institute covering the various topics of the syllabus so that they can face the examination more confidently.
- b) Students should practice doing accounting problems and pay attention to proper presentation supporting by adequate working notes.
- c) The presentation of answers should be proper. For example, proper headings for Ledger Accounts, Narration to Journal Entries, and improvement in language skills must be ensured. Theory Questions must be to the point and concise.

##### **Subject: Laws & Ethics – (Paper-06)**

- a) The students must realise that it is necessary to acquire subject knowledge and, therefore, more intensive study of the Study Material and suggested Text Books is required. They must also be more conversant to solve common problem type questions from text Books in a systematic stepwise manner and also from past question papers of the Institute.
- b) They must also improve their skill of presentation of their answers in a neat and well arranged manner. This will help them to score higher marks. It must be appreciated by the students that they must aim to score high marks in this paper to improve their overall average marks in the group to qualify.
- c) Read the questions carefully more than once before starting to answer the question so that they understand clearly what is required in the question.

##### **Subject: Direct Taxation – (Paper-07)**

- a) Examinees should focus more on concept building of subject/topic. In-depth study and extensive practice will make a clear understanding of fundamental aspects.
- b) The students should read the study materials given by the Institute and the prescribed text books. They should study the amendments brought by the Finance Act each year.
- c) Students should never ignore the important part of each topic. They are advised to draw up a detailed study plan and allocate time for each topic /chapter of the subject. Students should not write casual and irrelevant answers for which in-depth study and extensive practice of fundamental concepts is required.

### **Subject: Cost Accounting – (Paper-08)**

- a) The examinees are advised to go through the entire question paper at a glance before start writing and select the right combination of questions to be answered as per their knowledge. This will enable them to score more.
- b) Sometimes students write /quote wrong Question Number at the top but the answer is to different questions. Hence, the correct question number must be quoted/ mentioned on top of the answer sheet for which an answer is given.
- c) Students should learn to manage their time so that they can complete the paper. Answers are written should have relevance to the marks allotted, and the question asked.

### **Subject: Operations Management & Strategic Management – (Paper-09)**

- a) Students sometimes unnecessarily try to attempt all questions including extras. Students must attempt the next question on a fresh page instead of attempting questions one after another without even leaving a gap in between.
- b) This paper is a technical paper and students need to balance in both parts of Operation Management and Strategic Management. Logical Presentation and language skills are more rewarding. Students are advised to avoid selective study.
- c) Students should maintain margin on both sides of the answer script, with adequate space in between two answers, to present legibly. The adequate practice of theoretical/practical model problems is essential to acquire command over the fundamentals of the subject matters.

### **Subject: Cost & Management Accounting and Financial Management – (Paper-10)**

- a) Examinees can make a SWOT analysis of their performance before the examination. Students should maintain the time balance amongst various questions. Strong correlation should be maintained between marks of the questions and contents of the answer.
- b) Students should thoroughly study and practice with development of decision-making ability, application of analytical mind, answering to the point, and language skill. Thorough coverage of the entire syllabus is suggested.
- c) Students should cover all the topics in the study notes, both theoretical and practical aspects, followed by good practices. All the instructions given on top of the Question Paper should be strictly followed by the students.

### **Subject: Indirect Taxation – (Paper-11)**

- a) Students should go through the questions properly and identify the requirement of the questions before answering. Students are advised to draw up a detailed study plan and allocate time for each topic/chapter of the subject.
- b) Students should go through the past year's suggested answer of the Institute and understand the answer writing pattern. Students should increase their efficiency in systematic presentation of

answers in a neat and specific manner and they should answer the questions completely in sequence.

- c) Students should go through the subject thoroughly, as amendments, notifications, circulars are common in taxation law they should update themselves in this regard always.

**Subject: Company Accounts & Audit – (Paper-12)**

- a) Students are reminded that working notes should be given wherever applicable neatly in a proper manner. Students are advised to practice of writing will help in minimizing mistakes, more speed, and good handwriting. More practice of numerical problems is required. Journal Entries need to practice well.
- b) It is suggested that students should develop the habit of giving precise answers avoiding irrelevant explanations as it will carry no marks. Students must finish each question within the allotted time. Students need to study the Study Material and corresponding provisions of the Companies Act. 2013 more meticulously to give specific answers to the questions.
- c) To have a better impression, students should mention the Question No. correctly or answer all the parts of the question serially. Students may be advised to put question numbers legibly and at the right place and answers of all sub-questions should be in one place. They should consult reference books on the concerned subject.

*Wishing you all the best in the ensuing examination*