

## Paper 5

Question Number	Quality of Students' Answers	Performance of Students	Comments for improvement
1	Average	<p>This was compulsory question consisting of 20 marks involving various concepts of the subject "Financial Accounting". Overall Performance was average. Common mistake made for sub parts are as under :-</p> <p>a) Students recalculated the depreciation by taking useful life from inception not on the balance period.</p> <p>e) Many could not arrive at the correct Stock Value.</p> <p>f &amp; g) Lack of conceptual understanding lead to wrong /irrelevant answer.</p> <p>j) Unsecured portion of Rs. 4,23,000 calculated correctly by many by many but total provision figure was wrongly calculated by most of the student.</p>	More intensive study of Study Material of the Institute & Other Text Book are required for in depth knowledge of subject matter and also more practice is required.
2(a)	Average	This question relating to Accounting Standard is well attempted by Candidates & solved correctly by very few student but common mistake made in part iv & v	The Students must be updated in Accounting Standard as incorporated from time to time.
(b)	Poor	This Question relating to Rectification of Errors was attempted & solved correctly by a very few. The performance is very poor. Since most of the candidates have not followed the Question Paper regarding the errors where it is detected.	Rigorous Practice in solving such type of question will improve the standard of performance
(c)	Average	This question relating to BRS was well attempted by students and solved correctly by few students. Lacking of Candidate's basic	For improvement of basic knowledge, more and more practice is required.

		knowledge of BRS is the main reason for bad performance.	
3(a)	Very Poor	The Question relating to Depreciation Chapter was well attempted but performance is very poor & common mistakes are i) Proper Working Notes is absent in many cases ii) Treatment of Heavy repair is also absent.	It requires through knowledge on “Depreciation Accounting” and related Accounting Standard. Practicing of more problems in the relevant area is required.
(b)	Good	This Question relates to Conversion of Single Entry was well attempted & solved by many students . Hence, Performance is well. Common mistakes are :- i) Calculation of Credit Purchase & Sales ii) Calculation of Opening Capital.	Practice in the relevant are is required.
(c)	Poor	This Question relates to Branch Accounting was attempted by a very few of the student. Performance of the student was poor.	More & More Learning is required for improvement of conceptual skill in the same area.
4(a)	Good	This Question relates to Self Balancing Accounting was well attempted by many students . Performance is well.	A student is required to practice problems from Study Material of the Institute.
(b)	Satisfactory	This Question relates to Sectional Balancing was well attempted by majority of Student and Performance of the student is satisfactory.	Regular Practice in Solving such Problem from Study Material & Good Text Book is very much required.
(c)	Very Poor	This Question relates to Sectional Balancing (Correction of Mistakes) was attempted & solved correctly by none. Performance in this respect is very poor.	Regular Practice in Solving such Problem from Study Material & Good Text Book is very much required.
5(a)	Very Poor	This Question relates to AS-9 was attempted by very few and solved correctly by very few. The performance is very poor.	A Sound Knowledge of Accounting Standard is necessary and student must practice regularly in solving such question.
(b)	Average	This Question relates to AS-7 was attempted & solved by few. Performance of the Student is	Regular Practice in Solving such Problem from Study Material &

(c)	Poor	average. The theoretical Question was attempted & solved by very few but could not explain the concept. The Performance is poor.	Good Text Book is very much required. More reading of Institute Study Material is essential for attempting this type of the theory question.
6(a)	Satisfactory	The Question relates to Investment Accounting was well attempted by the student. Performance of the student is satisfactory. Common mistakes are :- i) Failure to grasp up the concept of Cum Interest and Ex-interest ii) Wrong Calculation of Accrued Interest. iii) Improper Calculation for finding out Profit Or Loss on sale of Debenture.	Improvement of Conceptual Knowledge of this chapter along with regular practice is must.
(b)	Average	The Question relating to Insurance Claim (Loss of Profit) well attempted & solved correctly by Few .The performance of the student are average.	For Improvement, Study Material of the Institute is very much needed to be gone through.
(c)	Very Poor	This Question relating to the Chapter “Joint Venture” was attempted & solved correctly by very few. It shows the lack of proper knowledge of the topic.	More & More learning in this chapter is required to improve conceptual skill in the same area.
7(a)	Very Poor	This Question relates to Banking had been avoided by majority of student but those who attempted, solved correctly. The student have not prepared schedule of P/L account correctly as required by statute.	More & More learning in this chapter is required to improve conceptual skill in the same area.
(b)	Good	This Question relates to Insurance Company was attempted by majority of the student and solved correctly.	Student should have read the study material sincerely.
(c)	Poor	This Question relates to Electricity Accounting was attempted & solved correctly by very few student.	For Improvement, Study Material of the Institute is very much needed to read thoroughly.

## **GENERAL OBSERVATION**

From the performance of the examinees, it is observed that most of the Candidates appeared this type of Professional Examination without proper preparation. It is advised that in depth study of Institutes' Study Materials, reading of good textbooks and reference books followed by regular repetitive practice of the problems on various Chapters can only help the Candidates to clear such professional Examination. It is also advised to treat the answer Paper as Examination Copy rather than Practice copy such as Ledger, Journal, Balance Sheet etc. formats are not maintained, heading not properly mentioned & to avoid repetition of answer the same question.

## **SUGGESTIONS FOR IMPROVEMENT**

Financial Accounting Paper has ample scope for scoring high marks in the examination & it can be secured provided students prepare well. However, it appears that many students were not well prepared. It should be brought to the notice of all students that casual treatment will not bring any fruitful result. The following guidelines should be kept in mind by the students to perform well in the examination:--

- In-depth study of Institute's Study Material, Revisionary Test Paper and Good Text Books.
- Regular practice of Practical Problems including Past Question and Problems of Institute's Study Materials should be done with utmost sincerity. Due to lack of Practice while solving practical problems, examinees could not complete most of the problems set in the examination, hence regular practice is essential within time horizon fixed.
- Students should avoid selective studies.
- Go for in- depth knowledge of the subject.
- Students are advised to understand the question thoroughly before answering.
- Practice in solving accounting Problems & pay attention to proper presentation supporting working Notes.
- Improve skill of writing English Language so that their answers to theory part have clarity & precision.
- The Candidate must learn to do proper time management while answering such papers where many questions are to be answered after making proper selection from many choices available.