Course

Common Proficiency Test (CPT)

Common Proficiency Test is an entry level test for Chartered Accountancy Course. It is a test of four subjects i.e., Accounting, Mercantile Laws, General Economics and Quantitative Aptitude. This test is of 200 marks. This test is divided into two sessions of two hours each with a break in between. CPT is an objective type test with negative marking.

Subjects to be studied

SESSION – I (Two Sections– Two hours – 100 Marks)

- Section A: Fundamentals of Accounting (60 Marks)
- Section B: Mercantile Laws (40 Marks)

SESSION – II (Two Sections– Two hours – 100 Marks)

- Section C: General Economics (50 Marks)
- Section D: Quantitative Aptitude (50 Marks)

The Board of Studies has prepared comprehensive study materials covering all four subjects.

Professional Competence Course (PCC)

About the Courses

This is first stage of the chartered accountancy curriculum wherein only working knowledge of core and allied subjects to accountancy profession is covered, while at the Final course, advanced application knowledge of core and allied subjects to accountancy profession has been intended to be inculcated. The unique feature of the entire theoretical education of the Chartered Accountancy curriculum is the supportive and complementary practical training. A student would undergo theoretical education and practical training concurrently from the beginning of the first stage of theoretical education. This balanced approach will help the students to appreciate the underlying practical applications of the theoretical education scheme.

Neither a stand-alone theory nor a practice without theoretical knowledge would make a professional successful. Moreover, there is a need to develop proper understanding of the business environment and information technology which acts as an important business process driver. It is also essential to sharpen communication skills to be able to work successfully in the competitive business environment.

Subjects covered in PCC

Group I

Paper 1:	Advanced Accounting (100 Marks)

Paper 2:	Auditing and Assurance (100 Marks)

Paper 3: Law, Ethics and Communication

Part I: Law (60 Marks)

Business Laws (30 Marks)

Company Law (30 Marks)

Part II: Business Ethics (20 Marks)

Part III: Business Communication (20 Marks)

Group II

Paper 4: Cost Accounting and Financial Management

Part I: Cost Accounting (50 marks)

Part II: Financial Management (50 marks)

Paper 5: Taxation

Part I: Income-tax (75 Marks)

Part II: Service Tax and VAT (25 Marks)

Paper 6: Information Technology and Strategic Management

Section A: Information Technology (50 marks)

Section B: Strategic Management (50 marks)

The subjects of PCC are classified into two groups which a student can study and appear in the examination group-wise or both the groups together.

Professional Competence Course: Highlights

- Improved knowledge of accountancy linked to accounting standards to build strong foundation for developing knowledge of Financial Reporting at the Final stage;
- Inculcating ethical values through a module of Business Ethics;
- Updated knowledge of business communication through modules of developing soft skill, leadership style, group dynamics and developing knowledge of business meetings and legal documents;
- Building knowledge of business strategies, business environment and corporate governance;
- Introducing Service Tax and VAT as special module with the purpose of strengthening knowledge of indirect tax;
- Upgraded module of Information Technology linked to the 100 Hours Information Technology Training;
- Upgraded modules of Audit and Assurance, Cost Accounting and Financial Management;
- Imparting basic knowledge of e-filing under the company law leading to development of advanced knowledge of e-governance at the final stage.

Final (New) Course

Subjects covered in Final (New) Course

Group I

Paper 1: Financial Reporting (100 Marks)

Paper 2: Strategic Financial Management (100 Marks)

Paper 3: Advanced Auditing and Professional Ethics (100 Marks)

Paper 4: Corporate and Allied Laws (100 Marks)

Section A: Company Law (70 Marks)
Section B: Allied Laws (30 Marks)

Group II

Paper 5: Advanced Management Accounting (100 Marks)

Paper 6: Information Systems Control and Audit (100 Marks)

Paper 7: Direct Tax Laws (100 Marks)

Paper 8: Indirect Tax Laws (100 Marks)
Section A: Central Excise (40 Marks)
Section B: Service Tax & VAT (40 Marks)
Section C: Customs (20 Marks)

Highlights of the new final course:

Financial Reporting: This new subject deals with the whole gamut of financial reporting specially corporate financial reporting. This subject also focuses on learning of IFRS based financial reporting and US GAAP based financial reporting. This is aimed at making Indian chartered accountants globally competitive. Business valuation principles are also covered in this new subject.

Strategic Financial Management: Financial consultancy has become a key functional area of the chartered accountants. With a view to strengthen this knowledge area, this paper has been introduced. Special focus of this paper are on Mergers and Acquisitions, Investment Analysis and Portfolio Management, Financial Derivatives, Commodity Derivatives, Global Sourcing of Capital ADR, GDR and Foreign Exchange Risk Management.

Advanced Management Accounting: This course has been conceptualised to strengthen the strategic role of a chartered accountant in an organization as a management consultant. Special focus of this paper is on Strategic Cost Management including Activity Based Cost Management, Target Costing, Value Chain Analysis and Restructuring the Value Chain, Transfer Pricing including International Transfer Pricing within the WTO framework, Financial Modelling using Quantitative Techniques and Cost Management in Service Sector.

Advanced Auditing and Professional Ethics: The updated version of this course focuses on application of Audit and Assurance Standards in practical situation and knowledge of Professional Ethics.

Information Systems Control and Audit: This course is formulated with a view to enhance the knowledge of the Chartered Accountants on relevant aspects of Information Technology and their applications in accounting, audit and finance. The special focus of this course is on Information System Control Techniques, Data integrity privacy and security, Risk Assessment Methodologies, Information System Auditing Standards, Guidelines & Best Practices, and Information Security Policy.

In addition, principle of e-governance has been emphasized in Corporate and Allied Laws, International Taxation and Value Added Tax are important features of the updated subject contents of Direct Tax Laws and Indirect Tax Laws respectively.