Real-time Tips to deal with theory paper: Audit and Law

Dear Students and Members,

Please find below some tips to deal with theory paper like Audit and Law. These tips are based on my personal observation and used by me in all my professional Examinations. This Article is completely written by me and not copied from anywhere. Hope this Article would be off some help in your Exam preparation:

1. First of all figure out the length of your course content and prepare yourself mentally.
2. Use Scanner from the very beginning. It helps you to recognize which chapter is to be given preference.
3. Prepare a list of Chapter wise frequently asked questions from the Scanner and prepare them properly.
4. Above 3 exercise surly help you a lot when you give first reading to your book or during your coaching.
5. Try and develop a sense to figure out excess study material from the exam point of view and cross that material immediately in your book. Study Material provided by the institute is not updated most of the times and full of totally irrelevant material/theory.
6. If you have time prepare notes only for important topics along with frequently asked question's solution.
7. In Exams don't write your answer in paragraphs. Try and mention it in point wise details with relevant section and case laws.
8. ***Use of Sections:*** As per my opinion you shouldn't ask anybody about the relevance of quoting sections in Exams. It is off course extremely useful in law subjects especially in CA Exams. Try and quote section in your exams without any hesitation. Prepare a special strategy for remembering sections. If you make it a habit now it will 100% pay at the time of your final preparation.
9. You may also mention Registrar of Companies E-forms while writing your answer in Examinations.
   For example if you are answering the question "Transfer of Registered Office of a Company with in city". You, after mentioning the procedure of transfer, may also mention that Company is required to file form 18 with Registrar of Companies with in 30 days of passing the Resolution in Board Meeting.
10. ***Very Important Revision Tips:*** What you prepare on Monday try and recall it on Tuesday without using books. If you are able to recall 60%-70%, then you are 100% going to succeed in this examination. Again try to recall the same after the gap of 2-3 days.

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11. ***Use abbreviation method.*** If you have 10 points to remember in a question give them a certain abbreviation and remember that abbreviation. See the example below:
    In section 293 of Companies Act, 1956 there are 5 clauses from (a) to (e). My abbreviation to remember these 5 clauses is "SRIBC". S=Sell/R=Remit/I=Invest/B=Borrow/C=Contribute. Have a look at Section-293 and verify yourself.
12. ***Strategy/technique to prepare Section in Company Law:*** 1. First read the Section from Bare Act as bare act contain the pure law passed by legislature. 2. Then read the same section from your law book (Munish Bhandari). 3. Now it is the turn of your coaching notes. Read them thoroughly. 4. Now read all the previous exam problems based on that particular section from book.
    If you follow the above 4 points carefully and honestly then you may consider your section finished for life. Believe me and try this method.
13. ***ATLAS STUDY METHOD:*** This method is completely developed and named by me and is extremely helpful for fetching good marks. **ATLAS STANDS FOR "AT LAST".** There are always some questions, formulas, Sections and case laws which we simply fail to recall in exam hall. According to this method if you find anything very difficult to remember then after preparing the same topic once or twice put it in the **ATLAS**. Keep putting difficult topics in **ATLAS** till exam date. There would be a different **ATLAS** for law, audit, accounts etc. Now 1.5 hour before leaving your home for examination hall open **ATLAS** question list and revise it properly or give it a special reading. Now if you find any question from **ATLAS** in the exam paper it would be very easy for you to answer as you specially revise it just 2-3 hours back and your confidence level will automatically increase in the beginning of exam. What say???
14. Keep review your **ATLAS** list and modify it accordingly. If initially you put any question in **ATLAS** and now you are confident enough about that particular question you can remove that question from **ATLAS.** Don't put easy and non important questions in **ATLAS** as this concept is for revising extra-ordinary important questions just 2-3 hours before examination. If you need any help understanding this method please let me know.
15. Don't play with the language of law specially Definitions. It is strongly recommended to put the definition in the exact language. However you can take slight liberty while drafting your answer in respect of other law language but the context, texture, interpretation and meaning should not be changed.
16. ***Query Notebook:*** Keep a **query diary** with you during study time and note your queries in this diary and resolve them same day or next day. Do not keep your query unresolved. You may also take reference of this diary later during exam time. Also mention the answer of your query in the query diary.
17. Work out on your presentation skills. You may ask your query regarding presentation skills. Also check my Article on presentation skills.
18. Remember you can use the preparation of Company Law in your Audit paper. Company Audit –II chapter is based on the company law like Audit of share

capital, share transfer and dividend Audit. Also use same law writing skills in your Audit paper.

19. Don't use different notes for one topic. Finalise your notes before starting final Examination preparation and stick with them.
20. 10 Days before examination date do not add any new topic in your schedule. Just focus on revision-revision and revision.
21. In Theory papers length of answer plays an important role due to time factor. Regarding this you may take reference from suggested answers provided by ICAI. Write your answer according to the marks allocated.
22. Always prepare latest case laws as many times practical problems are based on recent case laws.
23. ***Your Health:*** Take very good care of your health. Consider your health as a subject. Remember if you fail to perform well in this subject you are going to fail.
24. ***Plan your answer:*** Your exam preparation should be such that when you first see the question the entire answer should be in your mind. It will help you to plan the length of your answer according to the availability of time.
25. ***Time saving method:*** As per my opinion in theory paper you should attempt flat questions first. After that attempt practical problems. Like in Audit or Law first attempt short notes or distinctions etc. In the beginning if you attempt practical problems first then there may be wastage of time in reading the problem twice or thrice.
26. ***Complete your paper:*** Try and make an effort to complete your paper 100%. In other words attempt full paper of 100 marks. You may cut the length of your answer in the end as per the availability of time.
27. ***Make Point & give heading:*** In other words write your answer to the point. Try and convert the paragraphs in to points and give them a heading like I am giving in this Article. However if during exam you have no time then avoid this practice. But it's a very good technique of theory presentation.
28. ***Presentation Skills:*** Don't forget to read my Article on presentation skills along with this Article.

You may find this Article a bit lengthy and with some strict and difficult instructions but give it a composed reading as all the points have a relevant connection with your preparation. You can easily observe every point if you understand them properly and prepare your mind accordingly. Later on you may interpret it accordingly. This is my best Article on Caclubindia for you all and contains almost all the points moving in my mind. I would advise you to bookmark this page for quick reference. If you like this Article kindly appreciate it by posting your comments.

Thanks & Regards,
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