



DO's N DON'Ts at CAF Level

CLASSROOM

- ✓ Attend the class regularly.
- ✓ Preference should be physical classes but due to COVID pandemic, avail benefit from online/recorded classes.
- ✓ Develop the habit of raising question in class if there is any problem in absorbing the concept.
- ✓ If you are taking online session then stay connected with your respected tutor through whatsapp or any other electronic resource.
- ✓ If you have missed any topic, learn it as soon as possible without any delay. Take help from your tutor/Quality Assurance/Colleagues/Test Manager department in this regard.



SELF-PRACTICE

- ✓ Do your assignment and homework regularly and avoid to keep it postpone as it makes you relax and refresh your mind to absorb the upcoming concepts in a better way.

In practicing numerical:

- ✓ Complete your solution without any help from given solution
- ✓ Read the question minimum 2 times and after planning your steps start performing your solution and try to complete the question within the time.
- ✓ Give every step its due time otherwise **Assume** any value/numbers and complete the answer.



In practicing Theoretical subject:

- ✓ Best way is to perform the answer in writing
- ✓ Read the snairio with high care and activeness and plan your answer before start writing.

STUDY MATERIAL

Study material may vary by subject to subject or teacher to teacher or by institute to institute **BUT** there is something compulsory to with rest of material:

- ✓ ICAP Study Text (Revise it at least 2 times during the session)
- ✓ ICAP Past Papers of last 6-10 attempts
- ✓ ICAP Examiner Comments (**More important for repeaters than fresher**)
- ✓ ICAP Question Bank (Practice regularly as the topic/chapter ends)



TESTS AND MOCKS

- ✓ After you have learned and absorbed the concepts now it's time to examine your grip on your learning.
- ✓ 0Tests should be taken minimum on weekly basis as they prepare you how to handle the questions within the given time with maximum output and it leads you to your overall success in ICAP exam. Tests are the only way to analyze your preparation level.
- ✓ In case of online classes, maximize your efficiency by joining online test sessions e.g. **SC E-Learning** Attempt each test with full preparation and try to finish it within the allocated time
- ✓ Before Final exam but after your revision, at least **2 papers** of previous attempts should be attempted in one sitting each.



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<https://www.youtube.com/channel/UCWaV1XbNFaY-WqjsZzymEwv>



FAR-1 Study Plan

Date	Day	Work Plan	SC E-Learning test Number
2/1/2024	Thursday	IAS 16 PROPERTY, PLANT AND EQUIPMENT	test 3
2/2/2024	Friday	IAS 20 GOVERNMENT ASSISTANCE AND GRANTS	test 1
2/3/2024	Saturday	IAS 23 BORROWING COSTS	test 2
2/4/2024	Sunday	IAS 40 INVESTMENT PROPERTY	test 4
2/5/2024	Monday	IAS 36 IMPAIRMENT OF ASSETS	test 5
2/6/2024	Tuesday	CORRECTION OF ERRORS	test 6
2/7/2024	Wednesday	STATEMENT OF CHANGES IN EQUITY	test 7
2/8/2024	Thursday	CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING	test 8
2/9/2024	Friday	IAS 8	TEST 9
2/10/2024	Saturday	IAS 33 EARNINGS PER SHARE	test 10
2/12/2024	Monday	IAS 7 STATEMENT OF CASH FLOWS	test 11
2/13/2024	Tuesday	INTERPRETATION OF FINANCIAL STATEMENTS	test 12
2/14/2024	Wednesday	INTERPRETATION OF FINANCIAL STATEMENTS	
2/15/2024	Thursday	CHAPTER 13: ACCOUNTING FOR NPOs	test 13
2/16/2024	Friday	CHAPTER 13: ACCOUNTING FOR NPOs	
2/19/2024	Monday	Full Book	test 15

SC E-LEARNING

Hub of Ultimate Study Solutions

Comprehensive Test Series by SC E-Learning

Schedule for CAF-1 Financial Accounting and Reporting – I

Test	Topic
1	Chapter 1 (IAS 20 GOVERNMENT ASSISTANCE AND GRANTS)
2	Chapter 2 (IAS 23 BORROWING COSTS)



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3	Chapter 3 (IAS 16: Property, plant and equipment)
4	Chapter 4 (IAS 40 INVESTMENT PROPERTY)
5	Chapter 5 (IAS 36: Impairment of assets)
6	Chapter 6 (Correction of errors)
7	Chapter 7 (Statement of changes in equity)
8	Chapter 8 (Conceptual framework for financial reporting)
9	Chapter 9 (IAS 8)
10	Chapter 10 (IAS 33: Earnings per Share)
11	Chapter 11 (IAS 7: Statement of cash flows)
12	Chapter 12 (Interpretation of financial statements)
13	Chapter 13 (Accounting for Not-for-Profit Organizations)
14	Full Book Mcq's
15	Full Book

Key Features:

- Tests can be attempted in any sequence and on any time.
- Flexible Timing and Schedule
- Inform your assistant about Test # before 12 hour
- Suggested answers will be shared within 3 days.
- Discussion of Problems (Faced by students in Tests).

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