



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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FAR-1 Study Plan

Date	Work Plan	SC E-Learning Test Number
Thursday, August 1, 2024	IAS 16 PROPERTY, PLANT AND EQUIPMENT	test 3
Friday, August 2, 2024	IAS 16 PROPERTY, PLANT AND EQUIPMENT	test 3
Saturday, August 3, 2024	IAS 16 PROPERTY, PLANT AND EQUIPMENT	test 3
Sunday, August 4, 2024	IAS 20 GOVERNMENT ASSISTANCE AND GRANTS	test 1
Monday, August 5, 2024	IAS 23 BORROWING COSTS	test 2
Tuesday, August 6, 2024	IAS 40 INVESTMENT PROPERTY	test 4
Wednesday, August 7, 2024	IAS 36 IMPAIRMENT OF ASSETS	test 5
Thursday, August 8, 2024	IAS 36 IMPAIRMENT OF ASSETS	test 5
Friday, August 9, 2024	CORRECTION OF ERRORS	test 6
Saturday, August 10, 2024	CORRECTION OF ERRORS	test 6
Sunday, August 11, 2024	CORRECTION OF ERRORS	
Monday, August 12, 2024	STATEMENT OF CHANGES IN EQUITY	test 7
Tuesday, August 13, 2024	STATEMENT OF CHANGES IN EQUITY	test 7
Wednesday, August 14, 2024	CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING	test 8
Thursday, August 15, 2024	CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING	test 8
Friday, August 16, 2024	IAS 8	TEST 9
Saturday, August 17, 2024	IAS 8	TEST 9
Sunday, August 18, 2024	IAS 33 EARNINGS PER SHARE	test 10
Monday, August 19, 2024	IAS 33 EARNINGS PER SHARE	test 10
Tuesday, August 20, 2024	IAS 7 STATEMENT OF CASH FLOWS	test 11
Wednesday, August 21, 2024	IAS 7 STATEMENT OF CASH FLOWS	test 11
Thursday, August 22, 2024	INTERPRETATION OF FINANCIAL STATEMENTS	test 12
Friday, August 23, 2024	INTERPRETATION OF FINANCIAL STATEMENTS	test 12
Saturday, August 24, 2024	CHAPTER 13: ACCOUNTING FOR NPOs	test 13
Sunday, August 25, 2024	CHAPTER 13: ACCOUNTING FOR NPOs	test 13
Monday, August 26, 2024	Full Book MCQS	Test 14
Tuesday, August 27, 2024	Full Book	Test 15

Before the final exam, it is essential to attempt at least **2 to 3 past papers** in a single sitting each, as if you were taking the actual exam

This study plan was prepared by a human, so there may be errors. If you find any, please let us know so we can correct them. Thank you!



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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)
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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