Skillshort

Self-Study Preparation Pack

CA FOUNDATION

Paper 1: Accounting

Past Papers – Trend Analysis, Question Patterns & Official Links

Covers all new-scheme attempts June 2024 – May 2026 · Official ICAI download links

Paper structure | Attempt-wise map | Question-type patterns | Examiner comments | Official links

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This subject pack has 6 parts

1 Chapter-wise notes | 2 Important topics & weightage | 3 Past papers: trends & links

4 Mock tests + solutions | 5 Chapter practice questions | 6 Last-week plan & strategy

Prepared by Skillshort for self-study. Original explanations and questions; not an official ICAI/ICMAI/ICSI publication. Items marked VERIFY should be checked against the latest official material.

1. How to use ICAI past papers (and why we don't reprint them)

ICAI owns the copyright in its question papers and suggested answers. This file therefore gives you a **trend analysis** and **direct official links** – download the papers from ICAI and solve them under exam conditions (3 hours, no peeping), then check with ICAI's suggested answers.

STRATEGY The 3-pass method for past papers

1. **Pass 1 (after finishing a chapter):** solve only the questions of that chapter from all 7 papers (use the map in Section 3).
2. **Pass 2 (6–4 weeks before exam):** one full paper every 3–4 days, timed.
3. **Pass 3 (last 2 weeks):** the two latest papers + ICAI MTPs, then re-solve only the questions you got wrong.

2. Paper structure (stable since June 2024)

Part	Content	Marks
Q1(a)	6 statements – True/False **with reasons**	6 × 2 = 12
Q1(b)	Theory (policies, AS, valuation, functions...)	4
Q1(c)	Small practical – journal with GST, subsidiary book, rectification, stock valuation	4
Q2–Q6	Each 20 marks = (a) 10–12 + (b) 8–10, sometimes (c) 5 or "either/or"	5 × 20, attempt any 4
Q6(b)	Usually theory 5 marks	5

3. Attempt-wise question map

Attempt	Q2	Q3	Q4	Q5	Q6
Jun 2024	(a) Rectification with suspense · (b) Depreciation – part sale, WDV	(a) NPO R&P → I&E · (b) Dissolution	(a) Partnership – admission · (b) Incomplete records	(a) Stock after BS date · (b) Manufacturing cost/unit (either) · (c) Company – capital	(a) Preference shares / company · (b) Advantages of subsidiary books
Sept 2024	(a) BRS · (b) Bills – discounting & remittance	(a) Final accounts of proprietor · (b) Partnership change	(a) Partnership – retirement · (b) NPO	(a) Stock verification after date · (b) Depreciation WDV (either) · (c) Debentures at discount, redeemable at premium	(a) Issue at premium, forfeiture · (b) Periodic vs perpetual
Jan 2025	(a) Depreciation – second-hand machine · (b) BRS (overdraft)	(a) Final accounts · (b) Interest on capital, effective capital	(a) Death of partner – goodwill, executor · (b) Statement of affairs	(a) I&E → R&P · (b) Bills (either) · (c) FIFO/WAC; conversion of debentures	(a) Issue of shares (pro-rata) · (b) Advantages of double entry
May 2025	(a) Rectification · (b) BRS	(a) NPO · (b) Admission – goodwill brought in cash	(a) Retirement with retrospective change in ratio · (b) Incomplete records / revised P&L	(a) Depreciation · (b) Accommodation bill (either) · (c) Company – redemption	(a) Issue of shares – calls in arrears · (b) Measurement & valuation principles
Sept 2025	(a) Depreciation – **sum of years' digits**, disposal A/c · (b) Rectification journal	(a) Final accounts · (b) Goodwill at various dates – combined entry	(a) Admission with **memorandum revaluation** · (b) NPO	(a) BRS (either) · (b) Manufacturing cost · (c) Redemption of preference shares + sale of investments	(a) Issue at premium, forfeiture, re-issue · (b) Value of inventories
Jan 2026	(a) Rectification in **next year** (P&L adjustment) · (c) Depreciation	(a) I&E → R&P + BS · (b) Admission	(a) **LLP** – retirement · (b) Final accounts	(a) BRS (either) · (b) Incomplete records · (c) Issue of shares	(a) Bonus / company capital · (b) Principal books & rules of posting

Attempt	Q2	Q3	Q4	Q5	Q6
May 2026	(a) Depreciation – part sale · (b) Rectification with suspense	(a) **LLP** – admission · (b) Incomplete records	(a) Partnership – retirement/death · (b) Final accounts of trader	(a) Adjusted profit / inventory (either) · (b) NPO · (c) Redemption of debentures (DRR/DRI)	(a) Issue of shares, pro-rata · (b) Trial balance & undetected errors

Map prepared by Skillshort from the ICAI suggested answers; question numbers may differ slightly between sets.

4. Question-type patterns (what ICAI really tests)

Pattern	How it is asked	How to score
Format questions	Prepare Revaluation A/c, Capital A/cs and BS; Trading & P&L and BS; I&E and BS	Draw formats first; working notes numbered
Adjustment-heavy	6–10 adjustments outside TB (outstanding, prepaid, depreciation, PDD, goods withdrawn, manager's commission)	Each adjustment = two effects; tick each adjustment as used
Computation + entries	Pro-rata allotment, forfeiture, re-issue; CRR; DRR/DRI	Make a table of amounts due/received per category; then entries
Reverse questions	Prepare R&P from I&E; find opening capital fund; find credit sales	Work backwards; prepare opening BS
Theory with reasons	True/False with reasons; "explain" 4–5 marks	One-line verdict + rule + example
Either/or 5-markers	Manufacturing A/c vs BRS; bills vs depreciation	Decide in 1 minute – pick the one with fewer computations

5. Examiners' comments – where students lose marks

COMMON MISTAKE **From ICAI's "Summary of Examiners' Comments" (May 2025, Sept 2025, Jan 2026)**

- True/False: reasoning missing or weak in 2–3 parts.
- Theory: did not answer the exact requirement – e.g., did not list the **three elements of measurement and four valuation bases**; generic AS advantages.
- GST journal: wrote "CGST A/c" instead of **"Input CGST A/c"**.
- Purchases book: included **furniture** and **cash purchases** (they never go in the purchases book).
- Stock valuation: forgot to add goods **sent on approval**; did not deduct **consignment** stock.
- Sum-of-digits depreciation: wrong sum of years.
- Partnership: Revaluation A/c prepared when a **Memorandum Revaluation A/c** was required; revaluation loss not in new ratio; hidden goodwill missed; goodwill brought in cash not credited; retrospective change in ratio ignored; wrong account heads in capital accounts.
- Rectification next year: did not transfer P&L Adjustment and Suspense balances to Capital A/c.
- Company: wrong CRR amount; calls-in-arrears and forfeiture amounts wrong; working notes missing.

6. Official ICAI links (download here)

Resource	Link
ICAI – Suggested answers, Foundation (all attempts index)	https://www.icai.org/post/suggested-answer-foundation-course
BoS Knowledge Portal – Question papers (new scheme)	https://boslive.icai.org/education_content.php?c=foundation&p=Question+Papers+New+Scheme
BoS – Mock Test Papers (MTP)	https://boslive.icai.org/education_content.php?c=foundation&p=Mock+Test+Papers

Resource	Link
BoS – Revision Test Papers (RTP)	https://boslive.icai.org/education_content.php?c=foundation&p=Revision+Test+Papers
Study material – Paper 1 (current)	https://www.icai.org/post/sm-foundation-p1-may2026
Section-wise weightage (new scheme)	https://resource.cdn.icai.org/76829bos61899-foundation.pdf
BoS MTP registration (physical/virtual mocks)	https://bosmtp.icai.org/

Attempt	Paper 1 – Suggested answers (official PDF)
May 2026	https://resource.cdn.icai.org/93069bos-aps5734-fnd-may2026-p1.pdf
Jan 2026	https://resource.cdn.icai.org/91195bos-aps4356-sa-fnd-p1.pdf
Sept 2025	https://resource.cdn.icai.org/89266bos-aps3012-fnd-p1.pdf
May 2025	https://resource.cdn.icai.org/86849bos-acc-sugg-ans-may2025-p1.pdf
Jan 2025	https://resource.cdn.icai.org/84881bos68361-p1.pdf
Sept 2024	https://resource.cdn.icai.org/83377bos67402-cp1.pdf
June 2024	https://resource.cdn.icai.org/81784bos65969-p1.pdf
Examiners' comments	Jan 2026: https://resource.cdn.icai.org/91580bos-aps4356-sa-fnd-summary.pdf · Sept 2025: https://resource.cdn.icai.org/89723bos-aps3355-fnd-sep2025.pdf · May 2025: https://resource.cdn.icai.org/87251bos-acc-sugg-ans-may2025-fnd-exam-comment.pdf

NOTE **ICAI's disclaimer applies – suggested answers reflect the law and syllabus at the time of that exam. For January 2027, follow the current study material (Aug 2024, reprint Aug 2025) and the RTP for January 2027. ICAI's BoS also runs MTP Series I (from 1 Dec 2026) and Series II (from 14 Dec 2026) for the January 2027 attempt** VERIFY.