Skillshort

Self-Study Preparation Pack

CA INTERMEDIATE

Paper 5: Auditing and Ethics

# Past Papers – Trend Analysis, Question Patterns & Official Links

Covers new-scheme attempts Sept 2025 – Sept 2026 in detail · Official ICAI download links for all attempts

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

## Contents


1. How to use ICAI past papers (and why we don't reprint them) 2
2. Paper structure (new scheme) 2
3. Attempt-wise question map (descriptive) 2
4. Question-type patterns (what ICAI really tests) 3
5. Examiners' comments – where students lose marks 3
6. Official ICAI links (download here) 4


## 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 gives a **trend analysis** and **direct official links** – download the papers from ICAI, write answers in 3 hours, then compare with ICAI's suggested answers.

**STRATEGY The 3-pass method for audit past papers**

**Pass 1:** read ICAI's suggested answers for the last four attempts as **model answers** – underline the SA paragraph each answer quotes. **Pass 2 (timed, 3 hours):** write one full paper. **Pass 3:** compare **keywords** – audit is marked on the presence of the specific points, not length.

## 2. Paper structure (new scheme)

| Part | Content | Marks |
|---|---|---|
| Part I | 15 MCQs × 2 marks – case scenarios (5 MCQs each) + independent MCQs | 30 |
| Q1 (compulsory) | Three or four case-based sub-parts | 14 |
| Q2–Q6 | Each 14 marks in 3–5 sub-parts (1–5 marks); Q6(c) has an OR | – |
| Choice | Answer **any four of Q2–Q6** | 4 × 14 = 56 |

## 3. Attempt-wise question map (descriptive)

| Attempt | Q1 | Q2 | Q3 | Q4 | Q5 | Q6 |
|---|---|---|---|---|---|---|
| **Sept 2025** | Audit programme and most appropriate evidence (cash; pledged investments) · SA 315 objective · inventory count on a date other than year-end | Deficiency vs significant deficiency · KAM purpose; KAM not a substitute · assurance in auditing | IFC and CARO applicability to a private company · SA 210 – revising terms · take-out finance | Documentation of discussions on a doubtful receivable · client integrity (SQC 1) · statistical sampling for 1 lakh+ sales | Direction, supervision and review; updating the plan · existence of borrowings · auditor's duty in LLP audit | Schedule III inventory disclosures · Government inventory audit · IT findings **or** classifying threats |
| **Jan 2026** | Engagement quality control review (listed company) · engagement standards; reasonable vs limited assurance · litigation and legal counsel (SA 501) | Written representations from the CFO (hotel company) · client continuance after a change of ownership · ERP inventory records | EOM for a major fire · documentation – what to include; ownership · shift to ERP – digital audit | Misstatement (capital vs revenue) · PPE cost elements · SQC 1 questions | Subsequent event after FS issued · NGO receipts audit · planning discussions with team and management | Bank NPA classification and provisioning · Government audit against rules and orders **or** trade payables and current liabilities |
| **May 2026** | Unusual year-end sales; principles vs rules approach · systematic and block sampling · written representations after a change in management | Accounting information system/IT controls · disadvantages of audit programme · promoter transactions; promoter shareholding disclosure | Tests of controls – sample size in two companies · Basis for Opinion section · significant judgements (KAM areas) | Automated accounting – digital audit · trade payables disclosures · relationship of auditing with other disciplines (infrastructure company) | Sweat equity – conditions · lease accounting (audit view) · joint audit | Engagement letter · SA 710 – predecessor auditor paragraph · co-operative society with incomplete books **or** audit strategy factors |

| Attempt | Q1 | Q2 | Q3 | Q4 | Q5 | Q6 |
|---|---|---|---|---|---|---|
| **Sept 2026** | Request to change audit to review after significant work (SA 210) · SA 610 direct assistance – written agreements · going-concern reporting (with and without disclosure) | Subsequent events (before and after report) · documentation for revenue audit · independence breach – engagement partner's duty | Rule 11(e) – funds through intermediaries · familiarity threat and rotation · dividend income; undisclosed income on search – disclosure | Inherent risk component · cash audit (HO, branch, petty cash, imprest) · undisclosed consumer litigation – auditor's responsibility (SA 501/AS 29) | Related-party transactions without consideration · club and hotel audit · predecessor's resignation (CARO clause xviii) | Drawing power and stock audit · control environment · audit strategy factors **or** intangible assets |

*Map prepared by Skillshort from ICAI suggested answers; sub-part splits may differ slightly in the official papers.*

### MCQ themes seen (Part I)

| Attempt | Themes |
|---|---|
| Sept 2025 | SA 220 supervision; scope of audit; risk types; sampling; sufficiency of evidence; ICQ for purchases/inventory/fixed assets; confirmations; charges disclosure; going concern; subsequent events; agricultural NPA; assertions; funded/non-funded bank facilities |
| Jan 2026 | Communication with previous auditor; tolerable misstatement and sample size; AS 26 intangibles; LLP framework; three-party relationship; independence; dividend after year-end; ethical threats (gifts, loans); file assembly; going-concern disclosure; significant-deficiency indicators; bank audit; Schedule III; inventory with third parties |
| May 2026 | Audit programme timing; sampling errors and anomalies; refusal of written representation; procedures vs assertions; SQC 1 and monitoring; SA 300 matching; scope of audit; types of analytical procedures; bank interest recognition; consortium classification; SMA; IFC reporting; related parties |
| Sept 2026 | Scope of audit; revising the audit programme; materiality benchmark; assertions for subsequent realisation; use of reserves; refusal of written representation; control risk; SA 450; SA 230 objectives; SAE 3400; co-operative ageing; bank advances; client integrity; Government expenditure audit |

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

| Pattern | How it is asked | How to score |
|---|---|---|
| **"Is the auditor/CFO right?"** | A statement by a party in a case | Provision → facts → **conclusion** (right/wrong and why) |
| **List the factors/conditions** | "State the factors..." (SA 210, 300, 530, 570) | Exact SA list; 1 mark per valid point |
| **Reporting decision** | Choose the opinion or paragraph | Use the SA 705/706/570 table; name the paragraph heading |
| **Procedures for an item** | Borrowings, cash, inventory, PPE | Arrange by **assertion** and end with Schedule III disclosure |
| **Bank NPA** | Classify and provide | Overdue days → category → secured/unsecured → % → amount |
| **Ethics cases** | Classify threats; state safeguards | Name the threat + reason + safeguard |

## 5. Examiners' comments – where students lose marks

**COMMON MISTAKE** **From ICAI's "Examiners' Comments" (Sept 2025)**

- Wrote **sufficiency and appropriateness** instead of naming the **most appropriate evidence** for an assertion.
- Described RMM components instead of **how** the auditor meets the SA 315 objective.
- For inventory counted on a different date, did not write the requirement to verify that **changes between the count date and year-end** are properly recorded.
- Confused **examples of deficiencies** with the definition of a **significant deficiency**.
- KAM: wrote definitions instead of the **purpose** and the **"not a substitute"** points.
- IFC/CARO exemptions: **missing thresholds** (turnover, borrowings) and not stating that CARO conditions are **cumulative**.
- SA 210 revision: wrote fees or rotation instead of the Standard's factors.
- Take-out finance: unaware of the concept and its **objectives**.
- Documentation: ignored the case facts (provision proposed vs accepted; who, when, what was discussed).
- Statistical sampling: wrote "more accurate" without the reasons (probability theory, no bias, projection).
- Borrowings: missed board minutes, covenants, **charges**, tracing to bank statements.

## 6. Official ICAI links (download here)

| Resource | Link |
|---|---|
| Suggested answers – Intermediate, September 2026 | https://www.icai.org/post/sugg-ans-inter-sep2026 |
| Suggested answers – Intermediate, May 2026 | https://www.icai.org/post/sugg-ans-inter-may2026 |
| Suggested answers – Intermediate, January 2026 | https://www.icai.org/post/sugg-ans-inter-jan2026 |
| Suggested answers – Intermediate, September 2025 | https://www.icai.org/post/sugg-ans-inter-sep2025 |
| BoS – Previous year suggested answers | https://boslive.icai.org/education_content.php?c=intermediate&p=Previous+Year+Suggested+Answers |
| BoS – Question papers (new scheme) | https://boslive.icai.org/education_content.php?c=intermediate&p=Question+Papers+New+Scheme |
| BoS – Revision Test Papers (RTP) – January 2027 list | https://boslive.icai.org/education_content_rtp.php?c=Intermediate |
| BoS – Mock Test Papers (MTP) | https://boslive.icai.org/education_content.php?c=intermediate&p=Mock+Test+Papers |
| Study material – Intermediate (new scheme) | https://boslive.icai.org/education_content_study_material_new_scheme.php?c=intermediate |
| Section-wise weightage – Intermediate (issued 26-10-2023) | https://resource.cdn.icai.org/76830bos61899-inter.pdf |
| Skill-wise weightage (new scheme) | https://resource.cdn.icai.org/84798skill-wise-weightage.pdf |

| Attempt | Paper 5 – Suggested answers (official PDF) |
|---|---|
| Sept 2026 | https://resource.cdn.icai.org/94857bos-aps6590-sep2026-sa5.pdf |
| May 2026 | https://resource.cdn.icai.org/92876bos-sa-int-may2026-p5.pdf |
| Jan 2026 | https://resource.cdn.icai.org/91203bos-aps4356-sa-int-p5.pdf |
| Sept 2025 | https://resource.cdn.icai.org/89274bos-aps3012-int-p5.pdf |
| May 2025 | https://resource.cdn.icai.org/86855bos-sa-int-may2025-g2-p5.pdf |
| Jan 2025 | https://resource.cdn.icai.org/84879bos68360-p5.pdf |
| RTP January 2027 – Paper 5 | https://resource.cdn.icai.org/94900bos-aps6603-jan2027-p5.pdf |

| Attempt | Paper 5 – Suggested answers (official PDF) |
|---|---|
| Examiners' comments (Group II) | Jan 2026: https://resource.cdn.icai.org/91582bos-aps4356-int-ec-g2.pdf · Sept 2025: https://resource.cdn.icai.org/89725bos-aps3356-int-sep2025-g2.pdf · May 2025: https://resource.cdn.icai.org/87262bos-sa-int-may2025-g2-comment.pdf |

**NOTE Check the applicability notification**

For each attempt ICAI publishes the **applicable Standards on Auditing and legal amendments** (via the RTP/Study Guidelines). Where a newer Standard (e.g. SQM 1/SQM 2 or revised SAs) becomes applicable, write answers per the version notified for January 2027 VERIFY.