Skillshort

Self-Study Preparation Pack

CA INTERMEDIATE

Paper 1: Advanced Accounting

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

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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, solve them in 3 hours without looking at answers, then check with ICAI's suggested answers.

STRATEGY The 3-pass method for past papers

1. **Pass 1 (after finishing a chapter):** solve only that chapter's questions from the last 4–6 papers (use the map in Section 3) and the RTP for January 2027.
2. **Pass 2 (8–4 weeks before the exam):** one full paper every 3–4 days, timed – MCQs first in 45 minutes.
3. **Pass 3 (last 3 weeks):** ICAI MTP Series I and II for January 2027 + the two latest papers; re-solve only the questions you got wrong.

2. Paper structure (new scheme, stable since May 2024)

Part	Content	Marks
Part I	15 MCQs × 2 marks: 3 case scenarios (4–5 MCQs each, mixing several AS) + 1–3 independent MCQs	30
Q1 (compulsory)	Three AS numericals: (a) 5 + (b) 5 + (c) 4	14
Q2–Q6 (any four)	Each 14 marks: one full problem (amalgamation / consolidation / reconstruction / Schedule III) or 7 + 7 / 10 + 4 / 6 + 8 splits	4 × 14 = 56
Q6	(a) 4-mark theory **EITHER/OR** (b) 4-mark numerical (c) 6-mark **branch accounts**	14

3. Attempt-wise question map (descriptive)

Attempt	Q1	Q2	Q3	Q4	Q5	Q6
Sept 2025	(a) AS 22 current & deferred tax over years · (b) AS 2 FG and RM valuation · (c) AS 9 four situations	Schedule III balance sheet with notes (revaluation, contingent claims)	(a) Cash flow from operations · (b) AS 28 CGU impairment with goodwill	Amalgamation – absorption, PC, balance sheet	Consolidated BS (bonus shares, upstream unrealised profit)	(a) AS 15 maternity leave **or** elements of FS · (b) Internal reconstruction entries · (c) Branch accounts (loading) · AS 5 prior period item
Jan 2026	(a) AS 16 interest – qualifying vs non-qualifying, weighted rate · (b) AS 15 plan assets (half-yearly compounding) · (c) AS 20 basic EPS with rights issue	Internal reconstruction – entries, Reconstruction A/c	(a) Buy-back – 3 tests (debt–equity) + entries · (b) AS 13 investment account	Amalgamation – B Ltd. absorbs G Ltd. (entries + BS)	Consolidated BS (dividend from pre-acquisition profits, unrealised profit)	(a) AS 24 initial disclosures **or** AS 19 lease · (b) Dividend out of reserves (Rule 3) · (c) Stock and debtors system
May 2026	(a) AS 15 DBO – current service and interest cost · (b) AS 10 cost (GST ITC) + AS 28 impairment after revaluation · (c) AS 25 interim tax with capital gains	Schedule III statements from trial balance	(a) Cash flow statement (AS 3) · (b) Internal reconstruction	Amalgamation – formation of new company (shares + debentures)	(a) Consolidated P&L · (b) AS 5 change in estimate (advice)	(a) Convergence with global standards **or** AS 11 para 46A entries · (c) Independent branch – entries in branch books

Attempt	Q1	Q2	Q3	Q4	Q5	Q6
Sept 2026	(a) AS 16 + AS 11 – exchange difference on USD loan as borrowing cost · (b) AS 19 manufacturer/dealer lessor – lease rent · (c) AS 20 basic and diluted EPS	(a) Schedule III balance sheet · (b) Dividend from reserves	Amalgamation – PC (AS 14) + ledger accounts to close transferor's books	(a) Cash flow statement · (b) AS 28 impairment of a plant + revised depreciation	Consolidated balance sheet	(a) AS 18 related parties **or** theory · (b) Internal reconstruction – Capital Reduction A/c · (c) Two branches – HO ledger accounts

Map prepared by Skillshort from the ICAI suggested answers; sub-part letters may differ slightly in the official paper.

MCQ themes seen (Part I)

Attempt	Case scenario themes
Sept 2025	AS 17 reportable segments (revenue/result/assets/overall tests); AS 16 net borrowing cost; AS 12 deferred grant; AS 26; AS 10; AS 15; buy-back maximum shares (four MCQs); Rule 7 of dividend rules
Jan 2026	AS 11 foreign borrowing; relationship as per AS 18/23; AS 2 unsold toys; AS 4; AS 7 revenue and expenses; AS 23 carrying amount in CFS; AS 25 interim tax; AS 22 DTA/DTL; joint ventures; cash flow (4 MCQs); AS 14
May 2026	AS 10 + AS 12 depreciation; AS 23 step acquisition goodwill; AS 7 revenue on a loss contract; AS 10 soft opening; AS 20; AS 2 RM/FG; AS 10 self-constructed asset; AS 13; AS 4 fraud after year end; AS 22; reconstruction; cash flow; buy-back CRR; AS 14 amalgamation adjustment reserve
Sept 2026	AS 12 refund of grant; AS 15 plan assets; AS 29 warranty; sabbatical leave; AS 16; AS 13 short-term investment; AS 29 lawsuit and clean-up; AS 2; Framework "income"; Schedule III; buy-back in cash flow; utilisation of CRR; dividend in inadequate profits

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

Pattern	How it is asked	How to score
Integrated case MCQs	One company, 4–5 transactions, each governed by a different AS	Label each paragraph with its AS before reading the MCQs
AS numerical + treatment	"Compute ... and show the treatment as per AS ..."	Quote the AS para in one line → computation → conclusion
Format questions	Schedule III BS with notes; consolidated BS; balance sheet after amalgamation	Draw the format first; numbered notes; working notes separately
Test-based questions	Buy-back (3 tests), dividend from reserves (4 conditions), AS 17 (10% tests), AS 14 (5 conditions)	Present as a table: test → limit → actual → satisfied?
Reconstruction design	Pass entries; prepare Capital Reduction A/c; revised BS	Total sacrifices vs losses first; balance to capital reserve
Branch problems	Invoice price, loading, goods in transit	Show loading separately in every account
EITHER/OR theory	4 marks on AS 18, AS 24, convergence, Framework	Pick the one you can write in 8–10 crisp points

5. Examiners' comments – where students lose marks

COMMON MISTAKE **From ICAI's "Examiners' Comments" (Sept 2025 and Jan 2026)**

- AS 22: wrong identification of timing differences; current tax, DTA/DTL and tax expense not computed year-wise.
- AS 2: cost of production not computed correctly (proportionate allocation); FG not taken at NRV, RM not at replacement cost when required.
- AS 9: weak reasoning on timing and basis of revenue recognition.
- Schedule III: wrong classification, revaluation gain not given effect, contingent claims not disclosed; **notes to accounts missing**.
- Cash flow: write-off of goodwill not added back.
- AS 28: value in use, impairment loss and allocation among CGU assets incorrect.
- Amalgamation: wrong purchase consideration and goodwill; Schedule III balance sheet not prepared.
- Consolidation: bonus shares and **upstream** unrealised profit mishandled; dividend from pre-acquisition profit wrongly treated; capital vs revenue profits wrong.
- AS 16: weighted average interest rate wrong; interest on non-qualifying assets capitalised.
- AS 15: half-yearly compounding ignored; actuarial gains/losses confused with actual return on plan assets.
- AS 20: profit before tax used instead of profit after tax; bonus element in rights issue missed.
- Buy-back: the **debt–equity test** applied wrongly. Dividend from reserves: three/four conditions not applied.
- AS 24: wrote circumstances of discontinuance instead of the **initial disclosures**. Branch: loading not applied.

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 1 – Suggested answers (official PDF)
Sept 2026	https://resource.cdn.icai.org/94853bos-aps6590-sep2026-sa1.pdf
May 2026	https://resource.cdn.icai.org/92872bos-sa-int-may2026-p1.pdf
Jan 2026	https://resource.cdn.icai.org/91199bos-aps4356-sa-int-p1.pdf
Sept 2025	https://resource.cdn.icai.org/89270bos-aps3012-int-p1.pdf

Attempt	Paper 1 – Suggested answers (official PDF)
May 2025	https://resource.cdn.icai.org/86851bos-sa-int-may2025-g1-p1.pdf
Jan 2025	https://resource.cdn.icai.org/84875bos68360-p1.pdf
RTP January 2027 – Paper 1	https://resource.cdn.icai.org/94896bos-aps6603-jan2027-p1.pdf
Examiners' comments (Group I)	Jan 2026: https://resource.cdn.icai.org/91581bos-aps4356-int-ec-g1.pdf · Sept 2025: https://resource.cdn.icai.org/89724bos-aps3356-int-sep2025-g1.pdf · May 2025: https://resource.cdn.icai.org/87261bos-sa-int-may2025-g1-comment.pdf

NOTE **ICAI's disclaimer applies – suggested answers reflect the law and standards at the time of that exam. For January 2027 follow the current study material and the RTP for January 2027 (which opens with ICAI's announcement on the revised criteria for non-company entities). ICAI's BoS also conducts MTP Series I and II for the January 2027 attempt – check the BoS announcements page for dates.**