Skillshort

Self-Study Preparation Pack

CMA FOUNDATION

Paper 2: Fundamentals of Financial and Cost Accounting (FFCA)

Important Topics, Weightage & Past-Paper Frequency

ICMAI Syllabus 2022 study weightage + Skillshort count of the ICMAI June 2026 question paper (Q51–100)

4 modules · 50 MCQs | About 15 numericals per paper | No negative marking

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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.

Weightage: official vs June 2026 paper

Module	Topic	ICMAI weightage	MCQs expected (of 50)	June 2026 count	Priority
1	Accounting fundamentals	30%	15	~14	HIGH Very high
2	Accounting for special transactions (consignment, JV, bills)	15%	7–8	~7	HIGH High
3	Preparation of final accounts (sole proprietor, NPO)	25%	12–13	~14	HIGH Very high
4	Fundamentals of cost accounting	30%	15	15	HIGH Very high

TREND What the June 2026 paper shows

Modules 1 and 3 together gave about **28 questions**. Cost accounting was **all theory plus two small numericals** (COGS from cost of sales, raw material consumed) – CAS numbers, cost units, methods of costing and cost-sheet items. About 13–15 questions in all were numericals.

Topic-wise priority list

Module	Must-do topics	Also prepare
1 Fundamentals	Four frameworks (conceptual, legal, institutional, regulatory); concepts and conventions; capital vs revenue; accounting cycle order; subsidiary books and cash book; **BRS numericals**; adjustment entries; rectification effects; **SLM/WDV depreciation numericals**; provision for discount	Chart of accounts; trial balance errors; petty cash; ledger types
2 Special transactions	Consignor/consignee, del credere, account sales; **unsold stock valuation**; normal vs abnormal loss; joint venture – methods and accounts opened; **goods taken over**; bills – parties, due date, discounting, **renewal with interest**, dishonour of endorsed bill	Memorandum JV; retiring a bill
3 Final accounts	Trading and P&L items; closing entries; adjustments; **mark-up vs margin**; profit from capital comparison; missing creditors/debtors; marshalling of balance sheet; R&P vs I&E; **entrance fees, subscriptions, legacies**	Manufacturing account; classification of assets
4 Cost accounting	Meaning and purpose; cost vs financial accounting; **cost unit and cost centre**; cost drivers; **classification (CAS-1)**; CAS list; methods of costing by industry; uniform costing; **cost sheet items**; items excluded	Cost control vs reduction; opportunity and sunk cost

Question-type pattern (June 2026)

Type	Share (approx.)	Example skill tested
Concept / definition	~45%	Which framework covers RBI and SEBI pronouncements?
One-step numerical	~30%	Annual SLM depreciation from cost, freight and installation
Where does it go? (classification)	~20%	Interest received – which side of which account?
Statement-based	~5%	R&P records capital and revenue items – true/false

STRATEGY Score plan for 70+

Master the **one-step numericals** (formula sheet in file 06) – they are quick, certain marks. Learn the cost-accounting lists (CAS, cost units, methods) – 15 MCQs of pure memory.