Skillshort

Self-Study Preparation Pack

CMA FOUNDATION

Paper 3: Fundamentals of Business Mathematics and Statistics (FBMS)

Past Papers – Trend Analysis, Question Patterns & Official Links

Based on the ICMAI Foundation question paper of June 2026 (Syllabus 2022). Questions are not reproduced (copyright) – download the official PDF from the links below.

Official PDFs only | Section-wise trend | Recurring numericals

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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.

How to use past papers

1. Download the latest ICMAI paper (link below); Paper 3 is Q1–50 of the afternoon booklet.
2. Attempt it in **1 hour** with a calculator; tag each question by module.
3. For every wrong answer, find the formula in file 06 and redo the matching set in file 05.

Section-wise trend (June 2026)

Section	Question numbers	What ICMAI asked
I – Business Mathematics	Q1–20	Ratio of two quantities, mean proportional, variation, SI and CI, AP and GP terms, time and work, sets and Venn % (two questions), average speed, laws of indices, logarithm values, factorials, roots of a quadratic, value of a function, minimum average cost
II – Statistics	Q21–50	Attribute (honesty), pie-chart angle, frequency distribution, odd one out among averages, averages of given data, mode, median, quartile, coefficient of variation, properties of correlation, n from rank correlation, regression estimate, **means from the two regression lines**, probability (dice, cards, independent events), **3-yearly weighted moving average**, **Paasche's index**, real wage, moving-average back-calculation, simple price index

TREND Recurring numericals

- Average speed for equal distances = $2xy/(x + y)$ – the simple average is always a distractor.
- Minimum average cost: $x = \sqrt{(\text{fixed cost} \div \text{coefficient of } x^2)}$.
- Means from regression lines – solve the two equations.
- n from Spearman's formula: $n(n^2 - 1) = 6\Sigma d^2 \div (1 - R)$.
- Weighted moving average and finding a missing value from a moving average.
- Paasche (q_1 weights) vs Laspeyres (q_0 weights).

Where students usually lose marks

- Taking the simple average of speeds or of ratios.
- Using q_0 instead of q_1 for Paasche.
- Forgetting that the constant in $y = a + bx$ does not change SD, but the sign of b changes the sign of r.
- Writing CI for 3 years with the 2-year shortcut for CI − SI.

Official download links

Resource	Link
ICMAI – Examination question papers (Syllabus 2022, latest term first)	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=1
ICMAI – Previous question papers (all terms)	https://icmai.in/CIntStudents/Student_PreviousQuestionPapers
June 2026 – Paper 3 FBMS (question paper PDF)	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/June_2026/Syllabus_2022/c32c5da7-5942-4f6c-94cb-f8b45fd99c93_P03_FBMS_JUNE%202026.pdf
ICMAI online MCQ practice portal	https://learncma.in/
CMA Prospectus – Syllabus 2022 (weightage)	https://dwpivt501gtb6.cloudfront.net/upload/students/Syllabus2022/CMA_Prospectus_Syllabus_2022.pdf

NOTE **The links were checked on 31 October 2026. ICMAI's Directorate of Studies also publishes study material, MCQ banks, model question papers and e-bulletins – look for them under "Students" on https://icmai.in/.**