Skillshort

Self-Study Preparation Pack

CMA INTERMEDIATE

Paper 6: Financial Accounting (FA)

Past Papers – Trend Analysis, Question Patterns & Official Links

Based on the ICMAI Intermediate papers of Dec 2024, June 2025, Dec 2025 and June 2026 (Syllabus 2022). Questions are summarised, not reproduced – download the official PDFs from the links below.

Official PDFs only | Paper structure | MCQ and descriptive trends | Answer patterns

Contents

1. Structure of the paper (unchanged in all four papers) 2
2. MCQ trends (Q1) 2
3. Descriptive trends (Q2–Q8) 2
4. How to use these papers 3
5. Official ICMAI papers (Paper 6) 3

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. Structure of the paper (unchanged in all four papers)

Part	Questions	Marks
Section A (compulsory)	Q1 – 15 MCQs, four options, 2 marks each	30
Section B	Any **5 of Q2–Q8**, each 14 marks (usually 7 + 7 or 8 + 6)	70
Total	3 hours	100

Usual order in Section B: **Q2** fundamentals · **Q3** bills/JV/HP/lease · **Q4** NPO and incomplete records · **Q5** partnership · **Q6** branch + insurance claim (June 2025: Q3) · **Q7** AS numericals and Ind AS comparisons · **Q8** short theory and adjustments. A safe choice is **Q4, Q5, Q6, Q2** and one of Q3/Q7.

2. MCQ trends (Q1)

Paper	Topics of the 15 MCQs
Dec 2024	Going concern; items outside BRS; financial statements; accommodation bill 2:1; capital-based profit; depreciation – book vs s. 32 (AS 22 timing difference); PDD movement; SLM depreciation; inventory valuation of dissimilar products; club deficit; consignment at invoice price; JV for a public issue; matching; correct statement
June 2025	Correct statement; closing stock in the trial balance; foreign currency transactions (AS 11); accounting conventions; trial balance data of a firm; capital-based profit; consignment goods 1,32,000; bill dishonour/renewal; AS 10 statements; JV for export; partnership change in ratio; admission for ¼ share – hidden goodwill
Dec 2025	Fundamental assumptions; book that is both journal and ledger; discount column of a triple column cash book; PDD; accommodation bill 2:1; consignment at cost + 20%; goods on approval in closing stock; JV profit; admission of C (5:3); departmental stores; HP cash price; AS 1 disclosure; AS 10 asset cost; club subscriptions (250 members)
June 2026	Going concern; source document (outward invoice); contra entry; bad debts 5% + discount 2%; bill due date (65 days); branch at cost + 25%; prepaid insurance; JV 3:2; retirement – gaining ratio; goodwill by super profit (normal return 12%); inter-departmental transfer; short-term cancellable lease; AS 1 assumptions; capital subsidy (AS 12); subscription received by a tennis club

TREND How MCQs are framed

- **Two-line numericals** dominate – PDD with discount, accommodation-bill sharing, capital-based profit, subscription received, goodwill.
- **AS 1 fundamental assumptions** (going concern, consistency, accrual) are asked in **every** paper.
- At least one MCQ each on **consignment, JV and bills** – Section B rarely tests consignment, so the MCQ is where it scores.

3. Descriptive trends (Q2–Q8)

Paper	Main 14-mark problems	Short parts
Dec 2024	BRS (Shivam); incomplete records (Rahul); sale of a firm to a company (journal + post-acquisition BS); branch (Adhiraj Ltd.) + loss of stock (Chandu)	Capital vs revenue; accommodation bill; HP; AS 11 integral foreign operation; AS 22 scope; AS 12; AS 11 vs Ind AS 21; merits of Ind AS; conservatism; realisation expense entries
June 2025	Loss of stock (machinery included in purchases and wages); incomplete records (ABC Enterprises); admission of C (goodwill, revaluation, PDD 10%); consignment (Ram–Shyam) + HP	AS 10 depreciation; rectification; purchase day book vs purchase A/c; branch at cost + 33⅓%; AS vs Ind AS; Ind AS 23 vs AS 16; AS 1 disclosure; subscriptions; dissolution entries with creditors taking assets
Dec 2025	Joint venture (memorandum JV + JV with partner); NPO (RR Clinic) + single entry (Chandana Enterprises); admission of Dev (capital shortfall, goodwill ₹60,000); Patna branch + loss of profit (M/s Bright)	BRS (standing orders); capital vs revenue; sale and leaseback (3 cases); AS 10 machinery; AS 11 USD loan; AS 16 borrowing costs; AS 1 change in policy (non-moving stock); dissolution capital accounts

Paper	Main 14-mark problems	Short parts
June 2026	Machinery A/c over 3 years; rectification + suspense; accommodation bill with insolvency (80 paise); HP trading A/c; NPO I&E + BS; incomplete records (Sri Agni); dissolution with JLP and unrecorded asset; branch at invoice price + loss of stock	AS 10 capitalisation (₹180 lakh plant, GST, finance cost, ready date vs use date); AS 11 fees for technical services ($24,000); AS 1 selection factors; salary arrears; s. 37 retiring partner (interest vs profit share)

TREND Recurring patterns

1. **Q5 is always a full partnership problem** – admission (two papers), sale to a company, dissolution with JLP. Practise the three-column capital account and the revaluation account format until it is automatic.
2. **Branch + insurance claim** appear together in all four papers (Q6, or Q3 in June 2025). Learn the stock-and-debtors method and the memorandum trading account for claims.
3. **AS numericals in Q7** are short (4–7 marks) – show the paragraph rule, then the figure.
4. **Q8 mixes** AS 1 theory, a short adjustment and a partnership entry – a good "fifth question" if Q3 is hard.

4. How to use these papers

1. Download the June 2026 paper; attempt it in 3 hours before reading this pack's mocks.
2. Mark each question by module and compare with the table above.
3. Redo every Q5 and Q6 from all four papers – they are the most predictable.
4. Make a one-page list of the AS 10/11/16 rules used in the four papers.

5. Official ICMAI papers (Paper 6)

Paper	Link
June 2026	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/June_2026/Syllabus_2022/19446e10-cbac-4319-9213-f998774f5e2d_P6_FA_JUNE2026_20260614075628.pdf
December 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec25/Paper6.pdf
June 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/June25/Paper6.pdf
December 2024	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec24/Paper6.pdf

Resource (ICMAI official)	Link
Question papers – Syllabus 2022, June 2026 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=1
Question papers – Syllabus 2022, December 2025 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=2
Question papers – Syllabus 2022, June 2025 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=3
Question papers – Syllabus 2022, December 2024 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=4
Study materials – Intermediate, Syllabus 2022	https://icmai.in/CIntStudents/StudyMaterials/2
Supplementary for the December 2026 term	https://icmai.in/CIntStudents/Supplementary_currentterm/index.html
Clarification on applicable law for December 2026 (15-09-2026)	https://dwpivt501gtb6.cloudfront.net/upload/students/Circulars/Clarification_Dec2026_20260915142245.pdf
Time table – Intermediate and Final, December 2026	https://dwpivt501gtb6.cloudfront.net/upload/students/December_2026_Inter_Final_20260813143653.pdf
CMA Prospectus and Syllabus 2022 (study weightage)	https://dwpivt501gtb6.cloudfront.net/upload/students/Syllabus2022/CMA_Prospectus_Syllabus_2022.pdf

Resource (ICMAI official)	Link
Student announcements	https://www.icmai.in/CIntStudents/UpdateandAnnouncements