Skillshort

Self-Study Preparation Pack

CMA INTERMEDIATE

Paper 10: Corporate Accounting and Auditing (CAA)

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

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

Part	Questions	Marks
Section A (compulsory)	Q1 – 15 MCQs, 2 marks each	30
Section B	Any **5 of Q2–Q8**, each 14 marks (mostly two 7-mark parts)	70
Total	3 hours	100

Order in Section B: **Q2** shares · **Q3** Schedule III (single 14-mark question) · **Q4** bank + insurance/electricity · **Q5** Ind AS + cash flow · **Q6–Q8** auditing theory.

2. MCQ trends (Q1)

Paper	Topics of the 15 MCQs
Dec 2024	Statutory books of a company; sources of buy-back; current-liability criteria; classes of contingent liabilities; statements of a general insurer; SA 600; SQC 1 retention of working papers; audit documentation; form for the cost audit report; benefits of IFC; control risk from inadequate controls; CARO and company-audit provisions
June 2025	Uses of securities premium; head for CWIP; starting point of the cash flow statement; principles of insurance; redemption of partly paid preference shares; using another auditor's work; permanent audit file; test checking; NFRA composition; cost records form; audit report contents; assertions on revenue and expenditure; secretarial audit section; co-operative societies law
Dec 2025	Rate of underwriting commission; issue at par; disclosure of trade receivables; form of financial statements (Schedule III); interest on foreign bonds in the cash flow statement; subsidiary registers of a bank; Ind AS 10 non-adjusting events; scope of Ind AS 1; Ind AS 37; whose work the audit report reflects; benefits of audit sampling; removal under s.140(5); audit certificate contents; tiers of rural self-government; co-operative society provisions
June 2026	Buy-back limit in a year; authorised capital; term-loan period; classes of contingent liabilities; interest received by a finance company; NPA rate for doubtful 1–3 years; number of Ind AS 19 benefit types; diluted EPS; exclusions from inventory cost; internal-control flow chart; SA 700; audit report as the end product; reappointment of the auditor; electricity depreciation rates; co-operative bad-debt write-off

TREND How MCQs are framed

- About **half the MCQs are auditing**, mostly section numbers, SA numbers, form names and NFRA – easy marks if you learn the tables in Chapters 7–8.
- **Contingent-liability classes** and **current-liability criteria** came twice; **buy-back** in three of four papers.
- Only **one or two** short numericals – NPA rates, commission rates; no long calculations in Q1.

3. Descriptive trends (Q2–Q8)

Paper	Accounting (Q2–Q5)	Auditing (Q6–Q8)
Dec 2024	Share issue and forfeiture; redemption of convertible debentures; Schedule III from TB; bank interest on loans; life assurance fund; Ind AS 19 bonus with employee turnover; cash from operations	Internal check; Companies Act and SEBI provisions; audit report vs certificate; NFRA's role; co-operative society audit; first auditor
June 2025	Buy-back financed by a preference issue; balances question; Schedule III; credit lines and NPA; life assurance fund; EPS with convertible debentures; cash flow from ratios	Tax audit s.44AB; cost audit CRA-3; CARO 2020; NFRA constitution; educational institutions; rights of the auditor
Dec 2025	Buy-back with maximum shares; preference redemption; Schedule III; bank advances; power supply company; EPS with rights issue; Ind AS 2 inventory	Elements of internal control; secretarial audit; audit of employee benefits; NFRA; municipalities and panchayats; removal of the auditor
June 2026	Forfeiture and re-issue; underwriting; Schedule III; rebate on bills discounted; life assurance fund; Ind AS 19 benefit types; cash flow from an income statement	Risk-based internal audit; secretarial audit applicability; characteristics of an audit report; NFRA; nursing home audit; audit committee

TREND Recurring patterns

1. **Q3 is always a full Schedule III question** – statement of profit and loss, balance sheet and key notes. Formats carry marks even if a figure is wrong.
2. **Q2 alternates** forfeiture/underwriting with buy-back/redemption – practise both groups.
3. **Q5** pairs one Ind AS numerical (Ind AS 19, 33 or 2) with a **cash flow** part.
4. Auditing questions are direct ("state", "explain the provisions") – answer with section numbers, time limits and form names.

4. How to use these papers

1. Download the June 2026 paper; attempt it in 3 hours.
2. Solve every Q2–Q5 numerical from the four papers – the structures repeat.
3. Prepare one-page answers for NFRA, secretarial audit, CARO, audit report vs certificate, appointment/removal/rights of the auditor, audit committee, internal check and control, and one special entity a week.

5. Official ICMAI papers (Paper 10)

Paper	Link
June 2026	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/June_2026/Syllabus_2022/ae67ba2d-07b3-46fc-973e-dca79c734383_P10_CAA_JUNE_2026_20260615100910.pdf
December 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec25/Paper10.pdf
June 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/June25/Paper10.pdf
December 2024	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec24/Paper10.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
Student announcements	https://www.icmai.in/CIntStudents/UpdateandAnnouncements