Skillshort

Self-Study Preparation Pack

CSEET

Paper 2: Fundamentals of Accounting (subjective)

Last-Week Plan, Formats Checklist & Exam Strategy

February 2027 session (first week of February 2027 – check your admit card) · Paper 2 is on the second day, 2:30–5:45 pm including 15 minutes of reading time VERIFY

7 days | 2 mocks | Formats checklist

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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.

7-day plan

Day	Session 1 (2 h)	Session 2 (2 h)	Session 3 (1 h)
7	Ch 3 BRS + Ch 4 depreciation	Practice sets 3–4	Formulas
6	Ch 5 final accounts – two full questions	Ch 8 NPO – one full question	Adjustments list
5	Ch 6 partnership – appropriation, admission, retirement	Dissolution	Goodwill formulas
4	Ch 7 company – share issue, forfeiture, redemption	Practice set 7	Sec 52 uses
3	**Mock Test 1** (3 h)	Check with solutions	Mistake log
2	**Mock Test 2** (3 h)	Check	Theory (Ch 1–2)
1	ICSI June 2026 paper – re-solve two questions	Formats checklist	Sleep early

Formats checklist

Format	Remember
Asset account	Date column; depreciation for part year on additions and sales; loss/profit on sale to P&L
BRS	Start with the given balance; add/less by asking "which book is ahead?"; overdraft = negative balance
Final accounts	Trading → P&L → balance sheet; each adjustment affects **two** places
Appropriation	Interest on capital, salary, commission (debit); interest on drawings (credit); profit in PSR
Realisation	Assets (not cash) Dr; liabilities Cr; partners' takeovers; expenses; profit/loss in PSR
Shares	Application → allotment → calls → forfeiture → reissue → capital reserve
NPO	Subscriptions working; special funds outside I&E; opening capital fund

Interest on drawings (equal monthly, beginning) =
Total × rate × 6.5 ÷ 12

Commission after commission = Profit × rate ÷ (100 + rate)

Goodwill (super profit) = (Average profit – normal profit) × number of years

CRR on redemption = Nominal value redeemed – nominal value of fresh issue

Time plan in the hall

Time	Action
Reading time (15 min)	Choose the five optional questions; prefer full practicals you can finish
0–35 min	Q1 (20 marks)
35–175 min	Five questions × about 28 minutes
Last 5 min	Check totals, question numbers and working-note references

STRATEGY Presentation rules

- Rule the formats neatly; write narrations for journal entries only if asked.
- Number working notes (W1, W2 ...) and refer to them in the main answer.
- If a balance sheet does not tally, do not waste time – write "difference due to ..." and move on.