

Revision Plan FAR-1 (CAF – 05)

Following abbreviations are used:

QB = ICAP Question Bank;

PP = ICAP Past Papers;

PS = Practice Set (RISE Book).

No.	Chapter name	
Ch. # 1	Accounting and reporting concepts.	<p>Questions PP # 15 QB # 1.1; 1.2; 1.3</p> <p>MCQs 3; 9; 10; 11; 12; 13; 14; 15.</p> <p>Understanding required (Read & understand) Prepare 'Concepts of capital and capital maintenance' from ICAP Study text and solve QB#1.3. Remaining theory just thoroughly read and no need to memorize.</p> <p>Note: The video lecture of this left-over concept of capital and capital maintenance will be uploaded till Monday (19th August 2019) evening and a message containing its link will be sent to the students.</p>
Ch. # 2	Preparation of financial statements.	<p>Questions ICAP Additional practice question no. 2.1; 2.2; 2.3; Test question (Supreme Cement Company Limited); Class assignment question (Pak Ocean Limited).</p> <p>MCQs 3; 4; 5; 6; 7; 8; 10; 13; 14; 20; 24; 25.</p>
Ch. # 3	Statement of Cash Flows (IAS 7).	<p>Questions Indirect method: PP#4(Janjua); PP#8(AB Ent.); PP#5(Amin); PP#6(Rehan Bros); QB#3(Hot Sauce); QB#5(Mardan Software); PP#11(Quality Ent.); PP#12(Liaquat Ind.); PP#13(Nadir Ltd); Assessment-2:Q1(Drum Limited); Home assignment-1:Q1(MEL); Home assignment-2:Q1(Jalib). Direct method: PP#4(Janjua again with direct method); PS#5; Assessment-2:Q3 (Universal Limited); Home assignment-2 Q1 (Jalib).</p> <p>MCQs 1; 2; 3; 5; 21; 25; 34.</p>
Ch. # 4	Income & Expenditure Account.	<p>Questions PP#3(Karachi Social Club); PP#10(Golf Club); PP#6(Sehat Club); PP#9(Executive Club); QB#6(Monarch); PP#11(Seaview Club); QB#2(Langton Hockey); PP#14(Leisure Club); QB#4(GD Sports); PP#7(Gulshan Cricket); Comprehensive Class question (Ghareeb Nawaz) covering almost all the concepts.</p> <p>MCQs 5; 7; 14; 15; 18; 32.</p> <p>Understanding required (Read & understand) LO4; LO5</p>
Ch. # 5	Preparation of Accounts from Incomplete Records.	<p>Questions PP#1(Saud Jawad); PP#9(Mansoor); PP#10(Adnan); QB#9(Umar); QB#8(Aslam); PP#27(Munira); PP#28(Danish); PP#29(Tahir); PP#31(Zafar); PP#18(Baber); PP#13(Asif); PP#16(Ashfaq); PP#36(Nezam); PP#34(Saleem); PP#22(Rahil); PP#35(Alpha Traders).</p> <p>MCQs 2; 7; 8; 10; 15; 21; 22.</p> <p>Understanding required (Read & understand) LO1; LO2.</p>

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Ch. # 6	Introduction to Cost of production.	<p>Questions PP#1; PP#4(AKL); PP#6; NKL Limited (Manufacturing account); Soya Fry Ltd (Manufacturing account).</p> <p>MCOs 5; 6; 8; 12; 16; 19.</p> <p>Understanding required (Read & understand) Read all notes thoroughly and memorize ticked theory points on notes in the class.</p>
Ch. # 7	Property, plant and equipment (IAS-16).	<p>Questions PP#3(Ammar); PP#21(MJE); PP#22(FSE); PP#24(A trading org.); PP#29-a&b(Delta); PP#31(FPL); PP#33(SL); QB#7.4(Carly); QB#7.6(FAM); QB#7.7(Orchid Ltd.); QB#7.8 in test(Abid Ltd.); Additional QB#7.1(Abbas Ltd.).</p> <p>MCOs 2; 3; 4; 5; 10; 17; 24; 25; 27; 28; 29.</p> <p>Understanding required (Read & understand) LO1; LO2; LO11; LO12; LO13.</p>
Ch. # 8	Accounting for government grants and disclosure of government assistance (IAS-20).	<p>Questions 3 examples in class (ABC Ltd.); QB#8.7(Katie).</p> <p>MCOs 1; 2; 3; 4; 16; 17; 18; 21; 22;</p> <p>Understanding required (Read & understand) Definition of Government; Table constructed in class covering almost the whole area of this standard.</p>
	Borrowing costs (IAS-23).	<p>Questions Basic PS#3; 5; 6; 7; PS#10; PS#17; PS#4; PS#8; PS#12; PP#9(Spin Ind); PS#11; PS14; PS15; PP#12(GC); PP#10(QSL).</p> <p>MCOs 5; 6; 7; 8; 9; 10; 11; 19; 26; 27; 28; 29; 30.</p> <p>Understanding required (Read & understand) LO6</p>
	Investment property (IAS-40).	<p>Questions PS # 1-5 in notes provided in class; QB#8.8(Victoria).</p> <p>MCOs 12; 13; 14; 15; 32; 33; 34.</p> <p>Understanding required (Read & understand) Read thoroughly all notes provided in class.</p>
Ch. # 9	Impairment of assets (IAS-36).	<p>Questions Follow class lecture 1 to 3 in the same order and solve the same questions done in class and homework. No additional practice is required.</p> <p>MCOs 2; 3; 4; 6; 8; 13; 15; 19; 21; 26.</p> <p>Understanding required (Read & understand) LO1 (Indicators); LO2 (FV less CTS and future cash flows in V.I.U. tables).</p>
Ch. # 10	Revenue from contracts with customers (IFRS-15).	<p>Questions PS # 1; 2; 3; 4; 6; 8. PP # 1; 2; 3; 5; 6. QB # 10.1(Pervez Ltd.); 10.11(Brilliant Ltd.)</p> <p>MCOs 2; 5; 10; 13; 15; 18; 22; 27; 28; 34.</p> <p>Understanding required (Read & understand) Read thoroughly all notes in the book and memorize important points highlighted in the class.</p>

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Ch. # 11	Interpretation of financial statements.	Questions PS # 6; 10. PP # 2; 4; 5; 6; 7. QB # 11.1. MCQs 2; 4; 8; 9; 11; 16; 21. Understanding required (Read & understand) Pg. 919 of book (first page of chapter): Users and their needs.
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- Students are advised to revise the course in the order of lectures delivered in class.

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