



KOLHAPUR BRANCH OF WICASA OF ICAI



E- NEWSLETTER

Issue III March 2023

(To be circulated online not for sale)

(Disclaimer- Information and articles published in this newsletter are property of the original writer unless otherwise stated and this newsletter only combines it for the benefits of students. Any discrepancies, misinformation, delusion arising out of material shared will not in any way be reason of responsibility of Editorial board or Committee members)

WICASA CHAIRMAN'S MESSAGE



CA Nitin P Hargude,

Chairman, WICASA KOLHAPUR

Dear Students,

It gives me an immense pleasure to officially introduce myself as your WICASA CHAIRMAN for the period 2023-24. As we begin our journey together and achieve greater accomplishments about various students' activities, I wish to share my experience as CA student.

Every Beginning is difficult. But it gets easier from there on.

When I was a CA student in the 2010s, the only means of online communication were email and Orkut. Orkut's user experience still gives me chills, but after Facebook's arrival, Orkut vanished from the internet. Despite this, we managed to communicate with friends through emails, forwarding, chatting on Orkut, and SMS.

In those times organizing events like seminars or sports activities required extensive planning, including forming committees at least 2-3 months in advance, holding in-person meetings with students, and making all necessary arrangements. Despite all the preparation, there was no guarantee that the event would be successful until it was completed. However, we managed to make things work.

Still we could able to organise CA students' seminars, two-day student conferences and offering more than two sports activities, such as turf football and cricket. We also organized quiz and elocution contests, among other things. I recall once such CA students' seminar in 2012 in which more than 30 cultural activities were performed by students.

Fast forward to 2023, email forwarding has almost stopped, Facebook chatting is minimal, and SMS is no longer a primary means of communication. It is remarkable how much the virtual world has changed and shifted to a whole new base in just ten years. Chat GPT is the new Google, and communication has now become instantaneous through WhatsApp and Telegram, allowing us spread messages to organize events in real-time with minimal cost and time.

With the emergence of new platforms and technologies, the virtual world has revolutionized the way we communicate and connect with people.

WICASA KOLHAPUR E NEWSLETTER

This E Newsletter activity is one such thing which helps CA students to share their Writeups, Educational Material, writings such as poems, thoughts and other such things.

This being shared as personal experience with you, as I've witnessed a lot in the past 10 years. During this time, we've all come a long way and remain eager to do even more for our students. We've worked tirelessly to create better events, staying late into the evenings, and collected leftovers and remains after each event. Every past WICASA student has contributed tremendously. There's always been a personal bond with every active student, of which more than 80% are now CAs and my professional colleagues.

In my opinion, investing time in active WICASA participation will undoubtedly help you grow in both your personal and professional life. WICASA Kolhapur's main objective is to bring together CA students for various formal and informal student activities, fostering personal growth while making new friends. I encourage you to take part in WICASA Kolhapur's activities, enjoying your student life while benefiting from them.

P.S.- On 6th March 2023 we have announced notice calling for WICASA Managing Committee 2023-24 wherein Vice Chairman, Secretary & Treasure among CA students will be elected. Last date of submission of online forms is 15/03/2023. The final elected committee will be announced on 17th March 2023. As a WICASA Chairman I urge all interested Article Students who wish to be part of WICASA Committee are requested to Contact Branch Administrator.

In conclusion, I hope my personal experience and brief introduction motivates you all to become part of Vibrant WICASA Kolhapur.

"Coming together is a beginning. Keeping together is progress.

Working together is success."

Best Regards

CA Nitin P Hargude

WICASA Chairman



KNOWLEDGE SECTION- Abstract of Study
Material, ICAI announcements, public material for
knowledge purpose.

Knowledge Section- Costing / CMA - Marginal Costing

Marginal costing in economics and managerial accounting refers to an increase or decrease in the total cost of production due to a change in the quantity of the desired output. It is variable, depending on the inclusion of resources required to produce or deliver additional unit(s) of a product or service.

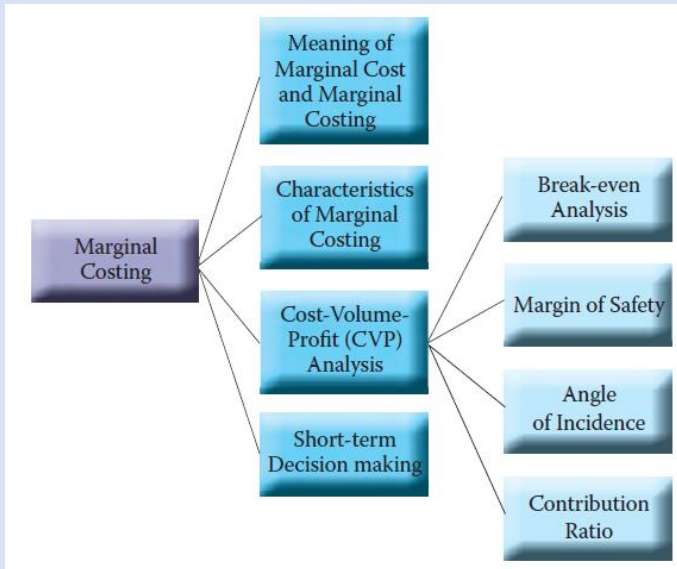
Marginal Cost = Change in Total Cost / Change in Quantity

For example, let us suppose:

Variable cost per unit	= Rs 25
Fixed cost	= Rs 1,00,000
Cost of 10,000 units	= $25 \times 10,000 = \text{Rs } 2,50,000$
Total Cost of 10,000 units	= Fixed Cost + Variable Cost
	= $1,00,000 + 2,50,000$
	= Rs 3,50,000
Total cost of 10,001 units	= $1,00,000 + 2,50,025$
	= Rs 3,50,025
Marginal Cost	= $3,50,025 - 3,50,000$
	= Rs 25

Features of Marginal Costing

- Marginal costing is used to know the impact of variable cost on the volume of production or output.
- Break-even analysis is an integral and important part of marginal costing.
- Contribution of each product or department is a foundation to know the profitability of the product or department.
- Addition of variable cost and profit to contribution is equal to selling price.
- Marginal costing is the base of valuation of stock of finished product and work in progress.
- Fixed cost is recovered from contribution and variable cost is charged to production.
- Costs are classified on the basis of fixed and variable costs only. Semi-fixed prices are also converted either as fixed cost or as variable cost.



Income Statement under Marginal Costing

Income Statement For the year ended 31-03-2022

Particulars	Amount	Total
Sales		25,00,000
Less: Variable Cost:		
Cost of goods manufactured	12,00,000	
Variable Selling Expenses	3,00,000	
Variable Administration Expenses	50,000	
		<hr/> 15,50,000
Contribution		<hr/> 9,50,000
Less: Fixed Cost:		
Fixed Administration Expenses	70,000	
Fixed Selling Expenses	1,30,000	2,00,000
		<hr/> 7,50,000

Profit Volume Ratio

The Profit Volume (P/V) Ratio is the measurement of the rate of change of profit due to change in volume of sales. It is one of the important ratios for computing profitability as it indicates contribution earned with respect of sales.

The PV ratio or P/V ratio is arrived by using following formula.

$P/V \text{ ratio} = \text{contribution} \times 100 / \text{sales}$ (*Contribution means the difference between sale price and variable cost).

Here contribution is multiplied by 100 to arrive the percentage.

For example, the sale price of a cup is Rs.80, its variable cost is Rs.60, then PV ratio is $(80 - 60) \times 100 / 80 = 20 \times 100 \div 80 = 25\%$.

When P/V ratio is high it indicates the high profit margin. A low P/V ratio indicates low profit margin. In the cases of low margin, the company has to either increase the selling price to improve the PV ratio or increase the sales turnover to earn satisfactory profit in the business. The situation of high PV ratio is called profitable situation.

Break Even Point

The break- even point is a point of sales of a company wherein total sales covers exactly its total costs and there is no profit or loss at that point of sales. The company can make profit when its sales exceed breakeven point. The formula for calculating breakeven point (BEP) is as under.

$X = \text{Fixed Cost} \div (\text{Price} - \text{Variable Costs})$ i.e. $X = FC \div (P - V)$

Wherein X is the total number of units to be sold, FC is the Fixed Cost, P is the price of the unit, V is the variable cost per unit.

We know Fixed cost=250000, P=10, V=6

$X = 250000 / 10 - 6 = 250000 / 4 = 62500$ units

Thus, the company shall sell 62500 units @ Rs.10 per unit to reach the breakeven point . In the other words the company's sales should be Rs.625000 @ Rs.10 per unit to reach the break even point.

We can calculate BEP in another method

$BEP = \text{Fixed cost} / PV \text{ ratio} = 250000 / 40\% = \text{Rs.}625000/-$

It means the company's sales should be Rs.625000 @ Rs.10 per unit to reach BEP. In the other words, company has to sell 62500 units @ Rs.10/- per unit to reach the break even point.

Margin of Safety (MOS)

Margin of safety (MOS) is the difference between actual sales and break even sales. In other words, all sales revenue above the break-even point represents the margin of safety.

$$1000000 - 625000 = 375000$$

Margin of safety (MOS) is also calculated by another formula

Margin of safety = Profit / PV ratio

Profit earned is total sales – fixed cost – variable cost

$$= \text{Rs. } 1000000 - 250000 - 600000 = 150000$$

$$= 150000 / 40\% = \text{Rs. } 375000$$

Various Ratios under Margin Costing for Exam Purpose (as extracted from ICAI Study Material)

i. Sales – Variable cost = Fixed cost + Profit / Loss
By multiplying and dividing L.H.S. by S
ii. $\frac{S(S - V)}{S} = F + P$
iii. $S \times P/V \text{ Ratio} = F + P$ or Contribution $(P / V \text{ Ratio} = \frac{S - V}{S} \times 100)$
iv. $BES \times P/V \text{ Ratio} = F$ (∵ at BEP Profit is zero)
v. $BES = \frac{\text{Fixed cost}}{P/V \text{ Ratio}}$
vi. $P/V \text{ Ratio} = \frac{\text{Fixed cost}}{BES}$
vii. $S \times P/V \text{ Ratio} = \text{Contribution}$ (Refer to iii)

viii.

$$\text{P/V Ratio} = \frac{\text{Contribution}}{\text{Sale}} \times 100$$

ix. $(\text{BES} + \text{MS}) \times \text{P/V Ratio} = \text{Contribution}$ (Total sales = BES + MS)

x. $(\text{BES} \times \text{P/V Ratio}) + (\text{MS} \times \text{P/V Ratio}) = \text{F} + \text{P}$

By deducting $(\text{BES} \times \text{P/V Ratio})$ from L.H.S. and F from R.H.S. in (x) above, we get:

xi. $\text{M.S.} \times \text{P/V Ratio} = \text{P}$

xii.

$$\text{P/V Ratio} = \frac{\text{Change in profit}}{\text{Change in sales}} \times 100$$

xiii.

$$\text{P/V Ratio} = \frac{\text{Change in contribution}}{\text{Change in sales}} \times 100$$

xiv.

$$\text{Profitability} = \frac{\text{Contribution}}{\text{Key factor}}$$

xv.

$$\text{Margin of Safety} = \text{Total Sales} - \text{BES} \text{ or } \frac{\text{Profit}}{\text{P/V Ratio}}$$

xvi.

$$\text{BES} = \text{Total Sales} - \text{MS}$$

xvii.

$$\text{Margin of Safety Ratio} = \frac{\text{Total sales} - \text{BES}}{\text{Total Sales}}$$



One Liners, Poems, Quotes, Thoughts and
what not...



Name : Atharva Santosh Gulavani

Email ID : atharvagulavani0@gmail.com

Year of course : CA Intermediate

जीवन का सफर....

न आगे का कोई खयाल आए
न बीता गम कोई याद रहे
बस आज का पल जी पाऊ
यही दिल की तम्मना रहे

कुछ गम गुजरे अतीत में
उसका शिक्वा दिल में अब तक
क्या बिछड़ा उस गम में
उसके अल्फाज दिल में अब तक

कभी जीवन में आगे बढ़ते
बीते पलो को ही भूल जाऊ
आने वाले पल का मुखड़ा देख
मन ही मन शर्मा जाऊ

इस जीवन के अमरप्रांत में
हर लम्हा जीता चालू
हर हालातो को मात देता
एक नया बीज पिरोता चलु

अब चलते राह पर
अब हर लम्हा हसीन हो जाएगा
अगर रहे कोई बीता गम
अब आसानी से कट जाएगा

अब हर मंजील पर
जीवन की अन्सूनी दास्तान लिखते
नए पलो को जिता चालू
हर जंजीरों में
अपनी छवि चमकाता
एक नई छोर निकल पडू

-- अथर्व संतोष गुळवणी

WICASA KOLHAPUR E NEWSLETTER



Name: Mili Mahendraprakash Maheshwari

Mail id : milimaheshwari2001@gmail.com

Year of course : CA Final

Artwork





Name: Prathamesh Naik

Registration No: WRO0559738

Email: Email id- prathameshnaik1941998@gmail.com

Course year : Student of ICAI CA Final

ये परीक्षाएँ...

यारों, ये है अपनी दुःखभरी कहानी,
जो आपको लगेगी बहुत सुहानी,
हम जानेंगे एक दिलचस्प चीज के बारे में,
जो लगी है, हम सबको डुबाने में...

जिसका नाम सुनते ही हम बहुत घबराए,
यही तो हैं प्यारों कष्टभरी परीक्षाएँ,
हो सके तो समझो हमारी भावनाएँ,
परीक्षा के नाम से हम बेकाबू हो गए...

Eco के Law of DMU ने घटाई Utility,
OC के रट्टे ने बढ़ा दी हमारी Liability,
इस कम्बख्त ने कम की हमारी Rationality,
इससे झक मारती है, हमारी Quality...

यही है हमारी दर्दभरी जिंदगानी,
जिसने हमारी आँखों में लाया है पानी,
इसने कर दिया है हमें बेसहारा,
नजर नहीं आ रहा आशाओंका किनारा...

धन्यवाद...

प्रथमेश नाईक...



Name: Riddhi Kolhapure

Email: Email id- riddhik20@gmail.com

Course year : CA Intermediate

Vighnaharta - The Destroyer of obstacles

Shree Ganesh also known as Siddhivinayak, the giver of accomplishment and wish fulfillment is the first to be worshipped before beginning any new project or venture.

What is special about Shree Siddhivinayak Temple?

The outstanding feature of this deity is the trunk which is to the right side. The idol has four hands (Chaturbhuj in Sanskrit), contains a lotus in upper right, a small axe in upper left, holy beads in lower right and a bowl full of Modaks (being favourite of deity). The deity on both sides are Riddhi & Siddhi - goddesses signifying sacredness, success, wealth and prosperity. On the forehead of the deity is an eye, which resembles third eye of Lord Shiva.

History

First built by man named *Laxman Vithu*. The construction of the shrine was funded by a rich, childless woman named *Deubai Patil* with the belief that Lord Ganesha will grant the wishes of other women who haven't had a child yet.

In 1990 at an expense of 3 crore Indian rupees turning a 200-year-old it underwent massive renovation designed by an architect Sharad Athale. The new structure six storey building crowned with a gold-plated Kalash placed above the central dome. There are 3 entrances to the temple. The wooden dolrs of the temple exhibit carved images of the eight manifestations of deity in the temple known as *Ashtavinayak*.

My experience at Shree Siddhivinayak Temple-

Having visited to attend CA National Conference in Mumbai on 10th December 2022 I decided to pay visit to famous temple . The distance from conference hall to Shree Siddhivinayak temple being less than 10 mins.

It was early morning for me but Mumbai is the city that never sleeps. Even at 5.30am you will see people on streets. Luckily I found taxi. While traveling I only had one thought no matter what happens I did not want to miss Aarti. The cool breeze of Mumbai hits differently, you see a pleasant side of Mumbai which is not visible in any other time. The incredible rush of all vegetable vendors, newspaper and milkmen. It was total buzz! I insist everyone to size this opportunity and attend the tremendous powerful morning aarti. All

those mantras, long chats of Guruji in tune with beats of dhol and other musical instruments. It was another world. Watching devotion of people with so much intensity towards God I had never witnessed it before. After the Aarti you feel easy and high-spirited as if something bad has been worn off or separated from you.

And here I conclude my experience. Thank you readers.

WICASA KOLHAPUR E NEWSLETTER



Name: Rohit Ravsaheb katkar

Email: Email id- rohitkatkar0909@gmail.com

SRN - WRO0703392

Course year : CA Final

21st July 2022, I still remember the date, when I experience first Time failure in my Academic Life. It was a result Date of Intermediate exam, And I score 170 Marks in My 2nd Group. And I also remember 10th Jan 2023 result date when I score 236 Marks and I get PASS. Let's see, What strategy I used to take Jump of 66 Marks. I assure you, If you follow it, you will also succeed in your NEXT Attempt.



1. Flowing the Emotions:

I cried, Yes cried a lot, when I failed. so that I could release Burden of my Failure. You may have other ways to release your burden. Go for it & release burden, but remember "Flow your Emotions But Don't flow WITH your Emotions, You should Know where you have to stop "Control Bhai Control. And start your preparation as if it's your 1st Attempt.

2. Lecture Completion:

I remember , I had not completed my Audit Lectures. There was huge backlog of lectures, approx. 30 Lectures were pending. so I complete my Lectures within 15 Days. so, Please complete your Lectures asap. I personally recommened not to run Lectures beyond 1.25x . In Vijay sarda Sir's Language "PADHO toh HADDH kardo , warna PROGRAM RADDH kardo."

3. Making Self Notes: (*Baccha Jab Tak Apne Hatse Nahi khata, Tab tak Uska Pet Nahi Bharta*)

Once I complete my Lectures , I started to make my own notes. Some Techniques I share with you follw it as it was tested one.

Theory Subjects	Practical Subjects
<ul style="list-style-type: none">Make Hand-Made notes of your own . Write an excepted questions including RTP, MTP & PAST YEAR ques. it will become your own QuetionBank.	<ul style="list-style-type: none">More the Practice, more we get. so solve each and every illustration & Pratical problem of module
<ul style="list-style-type: none">Make 100 PagesBook for writing the Headings and other important contents. This 100 PagesBook will become your last 1.5Days revision book. Definitely it will reduce the last day Pressure.	<ul style="list-style-type: none">Use Rough Book to solve the que. While solving the examples understand the concept behind it & then solve. Remember not mugup the answers, it is not your theory paper.
<ul style="list-style-type: none">Make Acronyms to remember Heading & Key words of answers.	<ul style="list-style-type: none">Just like Theory paper , make 100 PageBook for the formule (Your own & not given by any faculty)
<ul style="list-style-type: none">Do a Writing Practice and check your speed on regular bases	<ul style="list-style-type: none">focus on Theory Part also, as it provide glimps abuot the concept.

STRICTLY STICK WITH ICAI MATERIAL

4. Test series:

I Brought Chapter wise Test-series, so that once I Complete my 1 Chapter, I opt For Test. I Still Recommended go for Test Series, most of student not do this, but it will help you in your preparation "Buying a Test Series, is not a Spending but it is an INVESTMENT which give us highest RETURN."

5. Time management:

Time Mgmt. is not restricted upto managing the week or day, it extended towards managing each minute of your day. It is a Micro-Mgmt. Take a Dairy, spend some hours in your day to manage entire your study period. At the End of day analysis your activity and find out where you deviate from your actual time. AND being a CA aspirant, "Management to Hamare Khoon Me Hota Hai"

6. Exercise & Mediation:

"20 min. exercise a day & stop at a point when you start sweating" -(Dr Leena Sane ma'am) I follow the advice of Ma'am & Do() .Moreover, "Believe in us & Believe in GOD is Key to success" so, spend at least 10-15 min in your day in worship of GOD.I am devoted towards Lord "Shree Swami Samrtha" .He give me Confidence & Courage to Fight with every situation. Spirituality help me to deal with stress by giving me a sense of peace & purpose.

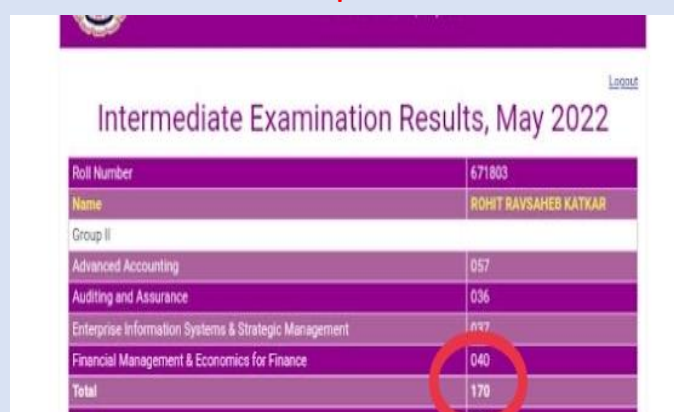
7. Social Media:

Last but not a least, is keeping social media ahead. I did not watch YouTube, uninstall my all-social media app including WhatsApp. I downloaded all the study related content in earlier days of my preparation, moreover I could not take any data plan in last 2 months of exam. Some days a back, our PM Narendra Modi Ji , in "Pariksha Pe Charcha,2023" had introduce the concept of "DIGITAL FASTING" so do fasting of your social media A/c. Remember, "Our day is as GOOD as We make it". This was my journey of Jump66, which not only teach me how to face the failure but also how to Overcome it & give my BEST by keeping the Faith in me & in GOD. "Exam is a Festival, Enjoy it from bottom of your hearth"

1st Attempt

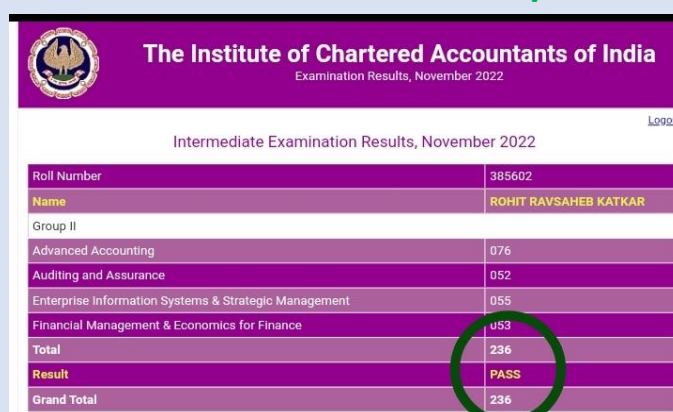
JUMP66

2nd Attempt



Intermediate Examination Results, May 2022

Roll Number	671803
Name	ROHIT RAVSAHEB KATKAR
Group II	
Advanced Accounting	057
Auditing and Assurance	036
Enterprise Information Systems & Strategic Management	017
Financial Management & Economics for Finance	040
Total	170



The Institute of Chartered Accountants of India
Examination Results, November 2022

Intermediate Examination Results, November 2022

Roll Number	385602
Name	ROHIT RAVSAHEB KATKAR
Group II	
Advanced Accounting	076
Auditing and Assurance	052
Enterprise Information Systems & Strategic Management	055
Financial Management & Economics for Finance	053
Total	236
Result	PASS
Grand Total	236



Recent Seminars, Activities, Events in Picture

New Torch Bearer of ICAI 2023-2024



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



CA. Aniket Sunil Talati
President, ICAI

**ICAI elects
New
Torchbearers
for the Year
2023-24**



CA. Ranjeet Kumar Agarwal
Vice-President, ICAI

Follow us:       For further details visit: www.icai.org

New Torch Bearer of ICAI WIRC 2023-2024



Western India Regional Council of
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



CA. Arpit Kabra - Chairman, WIRC
CA. Hitesh Pomal - Vice-Chairman, WIRC
CA. Sourabh Ajmera - Secretary, WIRC
CA. Ketan Saiya - Treasurer, WIRC

New Branch Managing Committee for the Term 2023-24



NEWWICASA CHAIRMAN WITH PAST WICASA CHAIRMAN

Upcoming events and activities in the Month of March 2023

Activity & Details-

Women's Day Celebration

Motivational Lecture for Students.

Full Day Seminar - How to Face CA Examination.

Full Day Seminar on Bank Audit- Practical Aspect

Industrial Tour

Students are requested to attend and get benefited from above seminars and activities which will be useful for their future endeavors.

Batches to be conducted for Students

Kolhapur Branch is in the process of organising Advanced ITT & Orientation Batches for students. Those students who wish to join the batches are asked to register themselves

For more information contact us.

Contact Details:

Telephone: 0231-2665856

Email: kopbatches.ack@gmail.com

Contribution to the Monthly E Newsletter

- Students who wish to send articles, material for WICASA Newsletter are requested to send the same at wicasakolhapur@gmail.com
 - Remember the Material / Article sent by you should be original, Written / researched by you.
 - Alongwith article the student must send ID size photo, Email Id, WRO Registration number and preferably file in Word format.
-

Students who wish to join WICASA Committee, Sub Committees, various Kolhapur Branch programs and Events are appealed to Contact WICASA Chairman, WICASA members, Branch Staff for more details.

Contact us-

(Click on each logo to know more about WICASA Kolhapur)



Instagram



Facebook



YouTube



Gmail



WhatsApp

Published by WICASA KOLHAPUR
