

From Zero to CPA (Part 3)

After getting the Module C results, the dreaded feelings of studying Module D creep into me. According to seniors, module D which is consist of financial reporting and audit is among the toughest paper in MICPA. One of the senior actually resit for the third time....

The afternoon after I get the result I quickly called PwC Learning and Education Department to ask for the enrolment of the pre-workshop in PAAC. To my surprise, PwC L&E said they need to brief us on the latest syllabus of MICPA....

“We don’t encourage you to take Module D in this sitting” said Rafidah Sudin, Assistant Manager of L&E. We were like what? According to Kak Fi, this May sitting will be the last sitting where module D is consists of Financial Reporting and Audit. The coming November sitting Module D will be spilt into two i.e. Module D consist of Financial Reporting and Module E consist of Audit. The existing Module E Advanced Business Management will become Module F. She does not encourage us to take in this sitting because if we fail we need to take Module D, Module E and Module F in the coming sitting and the firm will not bear the cost for the two module i.e. D and E. For me it is a gamble, if I pass, I only need to take Module F in the November sitting. If I fail, I need to take Module D, Module E and Module F. Is it worth the risk? In my heart I said yes. So after Kak Fi brief us about the situation, I am the 1st to volunteer to take Module D in May. Other people keep murmuring. After awhile more and more people said they will take. Kak Fi reminded us that don’t say she didn’t warn us but for us it is a risk worth taking. No risk no gain....

Module D started with a lot of pressure for me. In module D, we need to practice consol for question 1, read all financial reporting standards and auditing standards. The syllabus is just too big. To makes matter worse, I have this nasty senior where she will not let us off early even if we had finished our work. Even with workshop exams on weekend, she also don’t let me off. “I scared I will fail” I told the senior, “Failed already, take again” was her response. I was stunned. At the end of the day I have no choice but to inform the Senior Manager that I need to go back early on Friday as I have test on Saturday. Luckily the Senior Manager who also took MICPA examination last time knows how tough it was. Therefore, she let me off early so that I can prepare for the test.

Taking Module D, my daily routine is almost like this:

9am to 9pm work
9pm to 10pm go back home
10pm to 2 am sleep
2am to 6am study
6am to 7am sleep
7am to 9am go to work.

It was really tiring.....

After the last workshop where we present on FRS vs US GAAP as our project paper, we were once again relieved that the workshop is over. As in module C, we waited for the workshop result and after that, we prepared for the exams. The amount of information in Module D really made me suffer from headache from time to time.

On the day of the exam, I was actually late, I arrived at 9.05am and everyone has already started. I was so anxious. After I opened the question paper, I was happily looking at question one where I have been practicing consolidation of accounts for months. To my dismay, it is a question that ask you to deconcol and consol back the accounts. Question 2 and Question 3 also looks bad. Luckily the audit question in question 4, 5 and 6 looks promising. With that, I answer the audit question 1st then followed by question 1 and the accounting question in question 2 and question 3.

By Lim Chu Guan
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