

# School of Accounting and Business

BSc. (Applied Accounting)

General/Special Degree Programme

## Student Handbook

Success  
begins  
Here

BSc.  
(Applied Accounting)

CA



THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF SRI LANKA



Ministry of Co-operatives  
and Internal Trade



# Why should you pursue the BSc. (Applied Accounting) Degree?

Accountancy has always been a profession that has been in demand, and now that fact is truer than ever. In the current context of the corporate world, qualified accountants occupy most of the leadership positions in many companies and industries. In short, accountancy is a vibrant and dynamic career choice that offers unlimited horizons for those who venture in to it.

However, one major shortcoming of the accounting sector in Sri Lanka has been the lack of a specialized academic qualification in accountancy. And today even that failing has been rectified. The BSc. (Applied Accounting) Degree from the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) fulfils this long felt need in the corporate financial sector of Sri Lanka by being the first applied accounting degree in the country. There are many reasons as to why you should follow this degree. Chief among them are the facts that this degree is recognized and supported by the University Grants Commission and that this is the only degree and professional qualification that is offered by a professional institution.

In brief, this degree simply allows you to save time and money by being a combined academic and professional qualification. Additionally, you don't have to be a student of the A/L commerce stream to enter the degree programme. Students from other subject areas who have passed the exam can also read for this degree. And with the option of a part time course module, even working professionals can pursue the degree. So what are you waiting for? A whole new world of unimagined opportunities awaits you.

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# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA

## Introduction

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) is one of the largest professional organizations in Sri Lanka; it supports over 4,300 chartered accountants. The Institute provides insight and leadership to the accountancy and finance profession in Sri Lanka as well as globally.

The qualified members of CA Sri Lanka are trained to provide financial knowledge and guidance based on the highest professional, technical and ethical standards, thereby assisting communities and organizations to gain long term sustainable economic growth.

CA Sri Lanka was established by Act of Parliament No. 23 of 1959 and is one of the largest tertiary education providers outside the university system of Sri Lanka with a student base of over 36,000.

## Vision

The CA demonstrates the highest standards in business and society

## Mission

CA Sri Lanka qualification will be the 'qualification of choice'

## Core Values

- Integrity
- Wisdom
- Innovation
- Service



## Governance

The Council of the Institute of Chartered Accountants of Sri Lanka is the governing body responsible for policy formulation and strategy development. The Council is structured to accommodate a President, Vice President, six members elected by the members and six members appointed by the Honourable Minister of Internal Trade and Co-operatives. The main duties of the Council are to: conduct qualifying examinations and prescribe courses of study; supervise and regulate student education and training; maintain professional standards, and acquaint members with the methods and practices necessary to maintain standards; encourage research in accountancy and related subjects and secure the well being and advancement of the profession.

## Functions of the CA Sri Lanka

The Institute provides its members with knowledge and guidance based on the highest professional, ethical and technical standards. It ensures a high level of professional competence among the membership and those aspiring to be members. CA Sri Lanka influences national policy formulation in areas related to the accountancy profession and contributes in a significant manner to the national development efforts.

Over the years, CA Sri Lanka has strived to build long term beneficial relationships with various key stakeholders through maintaining close connections with the government, respective regulators, the corporate world, individuals and communities. Further, CA Sri Lanka enjoys a strong working relationship with leading accounting bodies across the globe. CA Sri Lanka is a member of the International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and a founder member of the South Asian Federation of Accountants (SAFA).

## SCHOOL OF ACCOUNTING AND BUSINESS (SAB)

### Introduction

The School of Accounting and Business (SAB) was established by CA Sri Lanka for the purpose of conducting the BSc. (Applied Accounting) General/Special Degree programme. SAB functions under the overall responsibility of the Council of CA Sri Lanka with a separate Board of Management and Board of Studies.

## Aims

The SAB has set five core strategic aims:

- Provide excellent learning opportunities that are student centered and employment focused
- Undertake excellent research in the selected areas of activity
- Maintain the school's position as a sector leader in widening access to higher education
- Establish the school as a sector leader promoting creativity and innovation
- Conduct business in line with the school's core values and the highest standards of corporate governance

## Structure and Governance of SAB

SAB comes under the overall responsibility of the Council of CA Sri Lanka, Board of Management and Board of Studies of SAB. The Board of Management (BoM) is responsible for the governance of the BSc. (Applied Accounting) General/Special Degree programmes while the Board of Studies (BoS) is the academic advisory body for SAB.

Further, SAB consists of two academic departments, namely, the Department of Accounting and Finance and the Department of Business Studies.

# BSc. (APPLIED ACCOUNTING) GENERAL/SPECIAL DEGREE PROGRAMME

## Introduction

The BSc. (Applied Accounting) is a degree programme approved by the University Grants Commission (UGC) of Sri Lanka; it is designed to produce employable graduates with the required skills, competencies and industry knowledge to fulfil a successful accounting career. Upon completion, the student will gain extensive knowledge and the required skills in accounting practices, as this is the only degree programme in Sri Lanka that enables students to gain knowledge in the field of 'Applied Accounting'.

## Aim

To facilitate scholars who are capable of understanding the realities of financial reporting in relation to changing environmental conditions and forming ideas for necessary improvements in accounting practices.

## Objectives

- To ensure that the students who pursue the programme are technically competent in contemporary accounting practices
- To ensure that such students are sound in the details of the prevailing regulatory framework in accounting practices

- To ensure that such students are highly skilled in conceptualizations in relation to the regulation of accounting practices

## Admission Criteria for the Degree

- Passes in three subjects (in any subject stream) at the GCE Advanced Level (Sri Lanka) examination with a minimum mark of 30% for the Common General Paper at one attempt  
OR
- Passes in four subjects (in any subject stream) at the GCE Advanced Level (Sri Lanka) examination (under the old syllabus) at one attempt  
OR
- Any foreign qualification equivalent to the GCE Advanced Level Examination in Sri Lanka as approved by the University Grants Commission of Sri Lanka  
AND
- Good performance at the English proficiency placement test and interview

## Curriculum Design

The BSc. (Applied Accounting) degree programme promotes orientation to the accounting profession and is designed to improve knowledge, develop skills and inculcate the appropriate attitudes necessary to fulfil a successful accounting career. Throughout the curricula, emphasis is given to the development of skills and core competencies in critical and creative thinking, analytical ability, commitment to life long learning, adoption to situations, negotiations, interpersonal relations and team work, time and stress

management, problem solving skills and leadership skills. The development of skills will be embedded in the teaching and learning process of the course units and assessed through the internship and skills development programme at the end of each semester in the third and the final year.

## The Academic Year and Semesters

The curriculum of the BSc. (Applied Accounting) General/Special Degree programme is designed to run on a semester basis through a period of three years for the General Degree programme and four years for the Special Degree programme. There are two semesters in each year where a semester consists of 15 weeks. A master timetable for each semester will be announced at the beginning of each semester.

## The Structure of the Degree Programme

The degree programme is at two levels, namely:

- BSc. (Applied Accounting) General Degree Programme  
this consists of six semesters within a period of three years. Students are required to earn 96.5 credits to complete the BSc. (Applied Accounting) General Degree Programme
- BSc. (Applied Accounting) Special Degree Programme  
this consists of eight semesters within a period of four years. Students are required to earn 121.5 credits to complete the BSc. (Applied Accounting) Special Degree Programme



After successful completion of the BSc. (Applied Accounting) General degree programme, students have the opportunity to continue for another year (two semesters) and complete the Special Degree programme. A candidate who will read for the Special Degree in BSc. (Applied Accounting) shall follow advanced accounting and financial management related courses with research exposure.

The BSc. (Applied Accounting) General/Special Degree programmes are designed mainly based on the core subject disciplines of financial accounting, management accounting and financial management. In addition, there are five other related sub core disciplines and an auxiliary discipline. The five sub core disciplines are Quantitative and Management Techniques, Business Economics, Information and Communication Technology, Management and Law. The auxiliary discipline is Business Communication.

## Course Code System

A Course means a subject unit taught during a semester. Usually it is calculated in terms of 30 hours of lectures and 30 hours of tutorials or 30 hours of lectures and 15 hours of tutorials.

The courses included in the degree programme are identified with a course code. The course code consists of eight alphanumeric characters as follows: AFM 10130, QMT 20330 and MGT 10125 and so on. The first three characters denote the subject discipline. The acronym and the associated subject disciplines are shown in Table 1

**Table 01 Acronym and Subject Discipline**

Acronym	Subject Discipline
AFM	Accounting, Management Accounting and Finance
MGT	Management
ICT	Information and Communication Technology
QMT	Quantitative Management Techniques
BEC	Business Economics
LAW	Law
BCM	Business Communication

The first digit denotes the year of the degree programme, i.e., 1 first year, 2 second year, 3 third year and 4 fourth year.

The second and third digits denote the sequential number assigned to the course under the respective discipline, e.g., AFM 10130 denotes the 01<sup>st</sup> course under Accounting, Management Accounting and Financial Management discipline. MGT 30725 denotes the 07th course under the Management discipline. BCM 10225 denotes the 2nd course under Business Communication.

The last two digits describe the credit values assigned for the course, e.g., AFM 10130; 03 credit values are assigned for the course. MGT 30725; 2.5 credit values are assigned for the course.

The total number of courses prescribed for the General and Special Degree programme is 34 and 41 respectively.

## Credit System

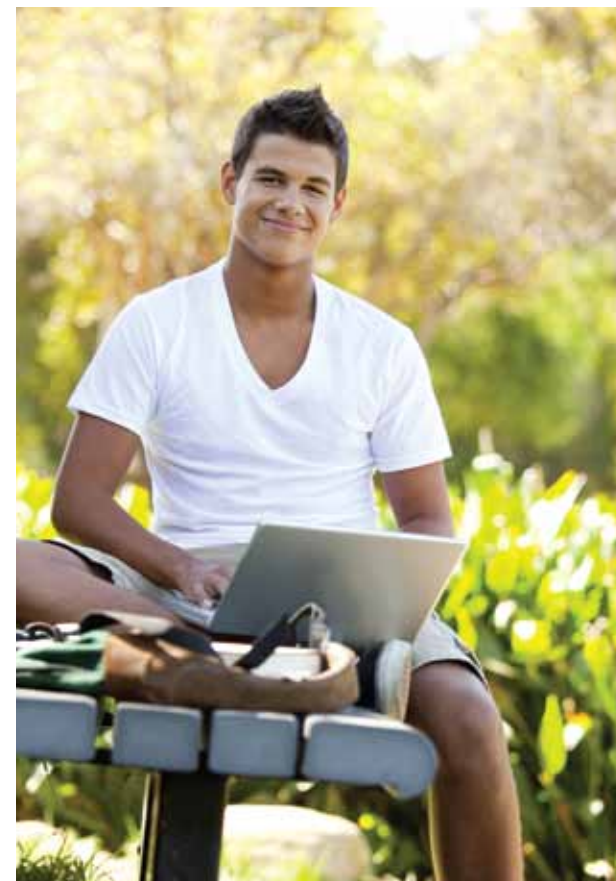
Credit Values are the weights assigned for each course. The weight assigned in terms of credit values is calculated as follows:

15 hours of lectures = 01 credit value (and)  
30 hours of classroom tutorials/class room practicals= 01 credit value.

The total credit values assigned for the General and Special Degree programme is 96.5 and 121.5 respectively.

## Medium of Instruction

The BSc. (Applied Accounting) Degree programme is conducted in the English medium.



# Programme Outline

Year I									
Semester I					Semester II				
Course Code	Course Title	Time (Hours)		Credit Values	Course Code	Course Title	Time (Hours)		Credit Values
		Lectures	Tutorials				Lectures	Tutorials	
AFM 10130	Fundamentals of Financial Accounting	30	30	3.0	AFM 10330	Intermediate Financial Accounting	30	30	3.0
AFM 10230	Fundamentals of Management Accounting	30	30	3.0	AFM 10430	Intermediate Management Accounting	30	30	3.0
ICT 10130	Introduction to Information Technology	30	30	3.0	MGT 10225	Principles of Management	30	15	2.5
QMT 10130	Business Mathematics	30	30	3.0	LAW 10125	Commercial Law	30	15	2.5
MGT 10125	Fundamentals of Sociology and Psychology	30	15	2.5	QMT 10230	Business Statistics	30	30	3.0
BCM 10125	Business Communication I	30	15	2.5	BCM 10225	Business Communication II	30	15	2.5
Total Hours/Credit Values		180	150	17	Total Hours/Credit Values		180	135	16.5

Year II									
Semester I					Semester II				
Course Code	Course Title	Time (Hours)		Credit Values	Course Code	Course Title	Time (Hours)		Credit Values
		Lectures	Tutorials				Lectures	Tutorials	
AFM 20530	Business Finance	30	30	3.0	AFM 20730	Audit and Assurance	30	30	3.0
AFM 20630	Advanced Financial Accounting	30	30	3.0	MGT 20425	Human Resource Management	30	15	2.5
BEC 20125	Microeconomics	30	15	2.5	BEC 20225	Macroeconomics	30	15	2.5
ICT 20230	Business Information Systems	30	30	3.0	QMT 20330	Operational Research	30	30	3.0
MGT 20325	Marketing	30	15	2.5	AFM 20830	Taxation	30	30	3.0
BCM 20325	Business Communication III	30	15	2.5	LAW 20225	Corporate Law	30	15	2.5
Total Hours/Credit Values		180	135	16.5	Total Hours/Credit Values		180	135	16.5

Year III									
Semester I					Semester II				
Course Code	Course Title	Time (Hours)		Credit Values	Course Code	Course Title	Time (Hours)		Credit Values
		Lectures	Tutorials				Lectures	Tutorials	
AFM 30930	Financial Reporting Framework	30	30	3.0	MGT 30625	Strategic Management	30	15	2.5
MGT 30525	Organizational Behaviour	30	15	2.5	AFM 31130	Strategic Management Accounting	30	30	3.0
BEC 30325	Managerial Economics	30	15	2.5	ICT 30430	Accounting Information Systems	22.5	45	3.0
ICT 30330	Management of Information Technology	45	0	3.0	MGT 30725	Project Management	30	15	2.5
AFM 31040	Internship and Skills Development I			4.0	AFM 31240	Internship and Skills Development II			4.0
Total Hours/Credit Values		135	60	15.0	Total Hours/Credit Values		112.5	120	15

## BSc. (Applied Accounting) Special Degree- Year IV

Year IV									
Semester I					Semester II				
Course Code	Course Title	Time (Hours)		Credit Values	Course Code	Course Title	Time (Hours)		Credit Values
		Lectures	Tutorials				Assigned	Lectures	
AFM 41330	Research Methodology	30	30	3.0	AFM 41730	Advanced Taxation and Strategic Tax Planning	30	30	3.0
AFM 41430	Forensic Accounting and Investigations	30	30	3.0	AFM 41850	Research Report on Accounting and Finance			5.0
AFM 41530	Advanced Financial Reporting	30	30	3.0	AFM 41940	Internship and Skills Development IV			4.0
AFM 41640	Internship and Skills Development III			4.0	Total Hours/ Credit values		30	30	12
	Total Hours/Credit Values	90	90	13					

# Courses Offered in the BSc. (Applied Accounting) General/Special Degree Programme

## AFM 10130 Fundamentals of Financial Accounting

This course is designed to introduce the fundamentals of financial accounting. The primary focus of the course is to provide a basic understanding on various business transactions and how these transactions are accounted for by business entities. The main areas discussed in the course are: business environment and regulatory framework, maintaining financial records and adjustments to accounting records, accounting for joint ventures, investments, construction contracts, hire purchase and leasing.

## AFM 10230 Fundamentals of Management Accounting

This course attempts to provide knowledge on the application of management accounting concepts in an organizational context. The main topics included in this course are: evolution of management accounting practices, management accounting processes and basic use of management accounting information in decision making techniques.

## AFM 10330 Intermediate Financial Accounting

The objective of this course is to provide students with knowledge of the theoretical and practical aspects of financial accounting. The main areas covered in this course are: accounting and preparation of financial statements for sole proprietorships, partnerships and non-profit organizations and preparation of financial statements from incomplete records.

## AFM 10430 Intermediate Management Accounting

This course aims to ensure that students have acquired a sound knowledge of the decision making techniques available for planning and controlling by managers. The main topics discussed in this course unit are: capital budgeting techniques, budgeting, standard costing, variance analysis and cost behaviour and estimation.

## AFM 20530 Business Finance

The objective of this course unit is to ensure that students have gained an introductory knowledge of the financial management of corporate organizations. Among the topics covered are: introduction to business finance, valuation concepts and working capital management.

## AFM 20630 Advanced Financial Accounting

This course is designed to provide an understanding of the advanced aspects of financial accounting techniques. The main areas discussed in this course are: preparation and presentation of financial statements for limited companies, accounting for groups of companies, mergers and acquisitions and financial statement analysis.

## AFM 20730 Audit and Assurance

The aim of this course is to provide an understanding of the basic concepts and techniques of providing assurance services as per the Companies Act of Sri Lanka and other forms of assurance. The main areas included are: planning an assurance engagement, accounting and internal control systems, the audit of working papers and evidence and professional ethics.

## AFM 20830 Taxation

The objective of this course unit is to equip students with a knowledge of taxation encompassing the regulatory framework which is required to perform routine functions relating to taxation in an organization. The main topics included in this course are: introduction to taxation, income tax, taxation of partnerships, basic tax administration and accounting for value added tax.



## AFM 30930 Financial Reporting Framework

The aim of this course unit is to provide students with knowledge, skills and competences pertaining to financial reporting and compliance and monitoring frameworks with a particular emphasis on Sri Lanka Accounting Standards.

## AFM 31040 Internship and Skills Development I

This course unit enables students to gain a practical knowledge of accounting, auditing, taxation, finance and management in order to apply their conceptual understanding of organizations in a real work setting.

## AFM 31130 Strategic Management Accounting

The main objective of this course unit is to acquaint students with the strategic use of management accounting information. The areas covered include: management accounting applications in analyzing the market, formulating and communicating strategies, contemporary issues in strategic management accounting applications and strategic performance measurement.

## AFM 31240 Internship and Skills Development II

This course unit enables students to gain a practical knowledge of accounting, auditing, taxation, finance and management in order to apply their conceptual understanding of organizations in a real work setting.

## AFM 41330 Research Methodology

This course is designed with the objective of introducing students to the research environment of accounting by providing a basic knowledge of applied research concepts, tools and techniques. This will enable the student to carry out a research study relevant to a particular research issue. The main topics covered are: introduction to research methodology, various schools of research in accounting, developing and testing hypotheses, case study research in accounting and developing a research proposal.

## AFM 41430 Forensic Accounting and Investigation

This course unit equips students with a skills oriented approach to the practice of the identification, detection and investigation of frauds in today's business world. Students are provided the opportunity to analyze documents, evaluate internal control and trace funds to resolve accounting irregularities with an emphasis on fraudulent financial reporting. Thus, forensic accounting and investigation help students to acquire technical skills and practical knowledge in this growing career area.

## AFM 41530 Advanced Financial Reporting

This course aims to ensure that students are able to prepare group financial statements in compliance with the regulatory framework and Sri Lanka Accounting Standards (SLAS). In addition, students should also be able to prepare financial information for selected special entities. Further, it aims to ensure that students are able to evaluate accounting practices with particular reference to capital maintenance, measurement and economic substance over legal form. The changing nature of accounting information as well as current developments is also considered in this course.

## AFM 41640 Internship and Skills Development III

This course unit enables students to gain a practical knowledge of accounting, auditing, taxation, finance and management in order to apply their conceptual understanding of organizations in a real work setting.

## AFM 41730 Advanced Taxation and Strategic Tax Planning

This course attempts to provide an in depth knowledge of the application of taxation principles for tax planning and decision making. The main topics included in this course are: tax liability of a taxable person, principles of double tax agreements, tax administration and planning, application of value added tax and stamp duty and the code of professional conduct and ethics with regard to the disclosure of information.

## AFM 41850

### Research Report in Accounting/Finance

The objective of this course is to enable the student to carry out a research study under the guidance of an academic supervisor. The student can decide on the research issue to be addressed based on his/her area of interest, which should be related to the field of accounting. Based on the prior knowledge obtained in research methodology, the student is expected to complete the study within the stipulated time frame.

## AFM 41940

### Internship and Skills Development IV

This course unit enables students to gain a practical knowledge of accounting, auditing, taxation, finance and management in order to apply their conceptual understanding of organizations in a real work setting.

## BCM 10125

### Business Communication I

The primary objectives of the course unit are to develop in students the ability to read and write different types of accounts related reports, deal with simple office communications such as simple letters, memos, e-mails and job application and interview skills. Students who successfully complete this course will have an intermediate level of proficiency in English and will be able to function at low to mid level in an accounts related environment.

## BCM 10225

### Business Communication II

This course unit targets students who have successfully completed Business Communication I, who have an intermediate level of proficiency in English. The primary objectives of the course are to develop the ability to read and write different types of accounts related reports, analyze information from different sources and write recommendations, summarize and make presentations. Students who successfully complete this course will have a higher intermediate level of proficiency in English.

## BCM 20325

### Business Communication III

This course unit intends to enhance the English language competence and communication skills needed in business contexts. It aims to develop the communicative confidence and learner autonomy for a sustainable career development. This is a tailor made programme where students have the opportunity to improve the most pertinent business soft skills through appropriate learning channels. The activities in this motivating programme will enable students to develop the skills, techniques and disciplines to translate their career goals into reality.

## BEC 20125

### Microeconomics

This course unit intends to provide students with an understanding of the basic principles, concepts and techniques of microeconomic theory towards analyzing economic issues and decision making. The main areas covered are: an overview of economics and its core concepts, demand and supply theory, theory of consumer behaviour, theory of production and costs, market structures and factor markets.

## BEC 20225

### Macroeconomics

The purpose of this course is to equip students with a theoretical understanding of the basic concepts, principles and techniques of macroeconomics as well as the role of economic factors in influencing the decision making process. The topics include: an introduction to macroeconomics, national income accounting, money and money markets, macroeconomic models, inflation and unemployment, international trade and finance, business cycle analysis and economic policies for business analysis.

## BEC 30325

### Managerial Economics

This course unit is designed to provide interdisciplinary knowledge and skills in economics, management and quantitative techniques applicable in the decision making process. This covers topics such as introduction to managerial economics, demand estimation, demand forecasting, application of the theory of production and cost analysis, optimization, decision making under imperfect markets and pricing practices and strategies.

## ICT 10130 Introduction to Information Technology

The aim of this course is to provide knowledge to operate computers and to impart skills to use popular office applications which are essential to carry out day to day business activities. The areas covered in this course are an introduction to computers and computer packages in Microsoft Office.

## ICT 20230 Business Information Systems

The objective of this course unit is to develop a knowledge and understanding of information management and modern information management technologies in the accountancy profession. The main topics include: an introduction to information systems, modern information technology and information systems development.

## ICT 30330 Management of Information Technology

This course is designed to ensure that the students acquire the necessary skills to develop business and financial models using IT applications. The main areas covered are: professional reporting and financial modelling using spreadsheets and IT based quantitative applications for decision making.

## ICT 30430 Accounting Information Systems

This course discusses the concepts behind the popular Enterprise Resource Planning (ERP) system and provides knowledge of the finance, inventory management and security modules of ERP systems.

## LAW 10125 Commercial Law

The aim of this course unit is to provide students with an understanding of the key areas of commercial law and related regulatory issues in the context of business perspectives. The main areas covered are: law of contract, sale of goods, negotiable instruments, law of agency, partnerships, law of insurance, new statutes in commercial law, alternate dispute resolution and international trade law.

## LAW 20225 Corporate Law

The objective of this course is to equip students with the principles of Company Law in Sri Lanka. This course consists of in depth explanations of the provisions of the Companies Act No. 07 of 2007 including provisions governing formation, status, different types, financing, accounting, auditing, administration and liquidation.

## MGT 10125 Fundamentals of Sociology and Psychology

The rationale of this course is to provide a knowledge of the basic concepts and principles related to human behaviour in order to understand and analyze organizational problems in a broader framework. This course covers the topics of introduction to sociology, elements of social structure, institutions and control, social deviance behaviour, social culture, socialization, introduction to psychology, foundations of human behaviour, cognitive processes and personality theories and types.

## MGT 10225 Principles of Management

This course unit intends to provide students with an introduction to the management functions and their importance in assisting the organization to meet its strategic goals. The main areas discussed in this course include: evaluation of management thoughts, management environment and strategic decision making, key management functions and social responsibility and ethical behaviour.

## MGT 20325 Marketing

This course unit provides students with the basic concepts and theories of marketing management with more practical and specialized knowledge of the application of marketing strategies, planning of marketing programmes and managing the marketing effort with special reference to their application in the Sri Lankan context. The areas covered are introduction to marketing, marketing environment, product strategy, branding, international marketing, marketing communication strategy, marketing segmentation and positioning and the strategic marketing planning process.

## MGT 20425 Human Resource Management

This course is designed to provide an introductory knowledge of managing human resources in a business organization. Moreover, this course focuses on a systematic and scientific approach to the analysis and handling of issues relating to human resources in the context of business organizations. The key topics are: introduction to human resource management, selection, appraisal, commitment and development and interpersonal relations.

## MGT 30525 Organizational Behaviour

This course is aimed towards providing students with an understanding of how individuals and teams behave within organizations. The topics discussed are: approaches to management within organizations, the interdisciplinary nature of studying organizations, managerial behaviour and effectiveness, approaches to leadership, work motivation, organizational culture, groups and team work and organizational change.

## MGT 30625 Strategic Management

This course unit aims to ensure that students have acquired a sound knowledge of the strategic management process in an organization. Assessing the competitive environment, interacting with the competitive environment, evaluation of options, planning and appraisal and implementation of strategic plans are the key areas covered in this course.

## MGT 30725 Project Management

The objective of this course is to improve students' practical knowledge of identifying projects and developing effective project reports with the use of project management techniques. The topics include: introduction to project management, project identification, preparation of project reports, risk management, estimation of project budgets, assessment of project feasibility, project scheduling and project evaluation and control.

## QMT 10130 Business Mathematics

The aim of this course unit is to ensure that students acquire, understand and apply selected mathematical and quantitative techniques that are used in decision making in business. Students should develop the ability to interpret the information gathered and present it in a manner appropriate to a business environment. This will cover topics such as arithmetic and geometric progression, time value of money, algebraic functions, linear and quadratic equations and graphs, break even analysis and the basic principles of calculus and integration.

## QMT 10230 Business Statistics

The objective of this course is to ensure that students acquire, understand and apply selected statistical and quantitative techniques that are used in decision making in business. Students are expected to develop the ability to interpret the information gathered and present it in a manner appropriate to a business environment. The areas covered are: descriptive statistics, probability, probability distributions and sampling, forecasting techniques and indices.

## QMT 20330 Operational Research

This course is designed to equip students with the knowledge pertaining to operational research techniques that can be used in the business and accounting fields. The key topics are: linear programming, decision theory, transportation and assignments, network analysis and inventory analysis.







# EVALUATIONS AND EXAMINATIONS

## Lectures and Tutorial Sessions

Depending on the course requirements, a variety of teaching methodologies which include classroom lectures, seminars, presentations, group discussions and off campus assignments will be used throughout the curriculum. Students are expected to attend at least 80 percent of these classes and this will be strictly taken into account when considering eligibility for examinations. Some courses have off campus assignments in which students, as individuals or groups, are required to visit organizations and learn from their practices.

In addition to lectures, separate tutorial sessions will be conducted with respect to all course modules. Tutorial sessions are important in both clarifying issues and recognizing the evaluation style of each course and therefore students are expected to participate in these sessions regularly.

## Student Performance Assessment

Student performance assessment will comprise of both Continuous Assessment (CA) and End Semester Examinations (ESE). If not stated otherwise, for the final grading of the course, the marks assigned for the Continuous Assessment and End Semester Examination will be as follows:

Continuous Assessment (CA)      40% +/- 10%

End Semester Examination (ESE)   60% +/- 10%

The lecturer concerned will determine how the continuous assessment component will be conducted at the commencement of the lecture series. This will be included in the course outline which will be made available for the undergraduates on the very first day of the lecture series. Continuous assessment will be through classroom assignment/s, classroom test/s, mid term test/s, case studies, role play, group discussions, individual and/or group presentations, etc. The continuous assessment marks will be displayed in the respective notice boards within a reasonable period (presumably within two weeks after the submission of the assignment).

The end semester examinations are done through written examinations in a supervised environment. The question papers will be set by the lecturer concerned and will be moderated by a senior academic within or outside the SAB. The duration of the question papers will be three hours.

The answer scripts will be marked by the lecturer concerned as the first marker and there will be a second marking done by a senior academic from within or outside the SAB.

The course module of AFM 41850 Research Report in Accounting and Finance will be assessed as follows:

Research Report	50% marks
Viva Voce Examination	50% marks.

Thus the research report will be assessed in two phases. The research supervisor who will be appointed by the Board of Studies will perform the first assessment with 50 percent marks. If the supervisor is satisfied with the progress made by the candidate, s/he will assign marks for the AFM 41850 Research Report and will inform the Registrar to call the respective candidate for a Viva Voce Examination.

For the Viva Voce Examination, the candidate will make a presentation on the research report s/he submitted under the AFM 41850 Research Report in Accounting and Finance. The Registrar will announce the presentation through a notice on the relevant notice board inviting staff and students who are interested in taking part in the presentation. The audience will have the opportunity to raise questions and get clarifications, if there are any.

The Board of the Viva Voce Examination, which will assign marks for the presentation, will consist of:

The Director SAB  
Heads of Departments  
The Research Supervisor

The final mark for the AFM 41850 Research Report in Accounting and Finance will be arrived at by considering the marks assigned by the Supervisor and the Board of the Viva Voce Examination.

In case the candidate does not earn the required marks (i.e., a minimum of 40 percent of the allocated marks for the first phase), s/he will not be eligible to be called for the Viva Voce Examination and will be considered as a repeat candidate.

If the candidate does not earn 40 percent of the allocated marks for the Viva Voce Examination, s/he will be considered as a repeat candidate.

AFM 31040 Internship and Skills Development I, AFM 31240 Internship and Skills Development II, AFM 41640 Internship and Skills Development III and AFM 41940 Internship and Skills Development IV will be assessed at the end of the respective semester. For this purpose, the candidate is expected to maintain a daily Training Record Book. The Training Supervisor who will be appointed by the SAB will also be the mentor who will ensure that the areas specified for that particular semester are adequately covered by the candidate. The supervisor will certify that the required training is undergone by the respective candidate under his/her supervision. The Supervisor will place his/her signature in the Training Record Book to that effect.

SAB will maintain a close rapport with the Supervisor in the industry where the candidate is undergoing training, ensuring that the appropriate training is given to the candidate. The Supervisor will allocate 40% marks for the training undergone by the candidate under his/her supervision and the other 60% marks will be allocated for the presentation to be made by the candidate. The presentation will be assessed by a panel of members appointed by BOS.



The panel of the Presentation Board will consist of:

- The Director SAB
- Head of the Department
- Training Manager (the academic staff member in charge of training, appointed by the SAB)
- The Training Supervisor of the respective industry appointed by BOS.

At the end of each semester and before the commencement of the next semester, the candidate will make the presentation on the training that s/he underwent during the immediate past semester. In case the members of the presentation panel are not satisfied with the presentation and the training undergone by the candidate, s/he will be given an opportunity to correct the specified training deficiencies during the next semester along with the training specified for that particular semester. A candidate failing to complete the required training in a particular semester will be considered as a repeat candidate for that particular course.

# BY-LAWS / EXAMINATION REGULATIONS OF THE BSC. (APPLIED ACCOUNTING) GENERAL / SPECIAL DEGREE PROGRAMME

## Introduction

These regulations set out the criteria and other conditions relating to examinations of the BSc. (Applied Accounting) Degree conducted by the School of Accounting and Business (SAB) of CA Sri Lanka. Any interpretations of these regulations shall be submitted to the Board of Studies (BoS). The decision of the BoS shall be final. These regulations will be in effect from the Academic Year 2013/2014 and thereafter.

## Structure of the Degree Programme

The degree programmes of SAB shall be organized on a semester basis. There will be two semesters per year. A three year General Degree programme will consist of six semesters and a four year Special Degree will consist of eight semesters. Each semester will last for 15 weeks.



## Courses and Credit Values

There are 34 compulsory courses prescribed for the three year General Degree programme and 41 compulsory courses (including the 34 courses of the General Degree programme) prescribed for the four year Special Degree programme. These courses are conducted in six to eight semesters. The courses are assigned credit values. Credit values are defined in terms of the classroom contact hours allocated for each course, where

15 hours of lectures = 01 credit value (and)  
30 hours of classroom tutorials/classroom practicals = 01 credit value.

Each course is assigned a credit value between 2.5 to 3.0. If the course carries three credit values there will be 30 hours of lectures and 30 hours of tutorials. If the credit value assigned for the course is 2.5, then the number of hours allocated for tutorials is 15.

## Student Course Load

Generally a student is required to follow a minimum of one course per semester. The maximum credit values to be completed during a semester will be limited to 20. However, to successfully complete the BSc. (Applied Accounting) General Degree, an undergraduate has to earn 96.5 credit values during a minimum period of three years. For the Special Degree s/he has to earn a minimum of 121.5 credit values during a period of four years.

## Student Performance Assessment

The Student Performance Assessment shall be done under two components:

Continuous Assessment (CA)  
End Semester Examination (ESE)

### Continuous Assessment

Continuous Assessment shall be conducted throughout the course during a semester through mid semester tests, case studies, group and/or individual presentations, role plays, quizzes, term and research papers, practical reports and skill development exercises depending on the nature of the course and at the discretion of the lecturer concerned. The minimum marks allocated for the CA (if not otherwise stated) shall be 30 percent and the maximum shall be 50 percent.

### End Semester Examination (ESE)

There shall be an End Semester Examination for each course (if not stated otherwise) at the end of each semester. The duration of the examination per question paper (if not otherwise stated) shall be a maximum of three hours. The marks assigned for the ESE shall vary between 50 percent and 70 percent depending on the marks assigned for the CA.

### Final Marks

The final marks for each course followed and tested shall be arrived at by adding the CA and ESE marks earned by the candidate.

When the course content is exclusively practical (e.g., Internship and Skills Development), the evaluation shall be conducted according to guidelines prepared by the Department of Study under the approval of the Board of Studies.

## Grading Scale

The final marks earned by the candidate for each course shall be converted to a Letter Grade and to a corresponding Grade Point for easy quantification. This is given in the Table below.

Table 03 Grade and Grade Points

Range of Marks	Letter Grade	Grade Points
85 100	A+	4.00
70 84	A	4.00
65 69	A	3.70
60 64	B+	3.30
55 59	B	3.00
50 54	B	2.70
45 49	C+	2.30
40 44	C	2.00
35 39	C	1.70
30 34	D+	1.30
25 29	D	1.00
20 24	E	0.00

# Grade Point Average (GPA)

The Letter Grade and the corresponding Grade Point Average (GPA) are arrived at by taking into consideration the marks earned by the candidate. The GPA is the credit weighted arithmetic mean of the Grade Point Values, i.e., the GPA is arrived at by dividing the total Credit Weighted Grade Point Value by the total number of Credit Values.

The formula for GPA calculation is as follows:

$$\text{GPA} = \frac{\sum_{i=1}^n (\text{Credit Values})_i \times (\text{Grade Points})_i}{\sum_{i=1}^n (\text{Credit Values})_i}$$

Where, i= a course and n = the total number of courses completed during the period considered for the GPA calculation.

The following Table illustrates the calculation of the GPA of a hypothetical student at the end of the first semester of the degree programme.

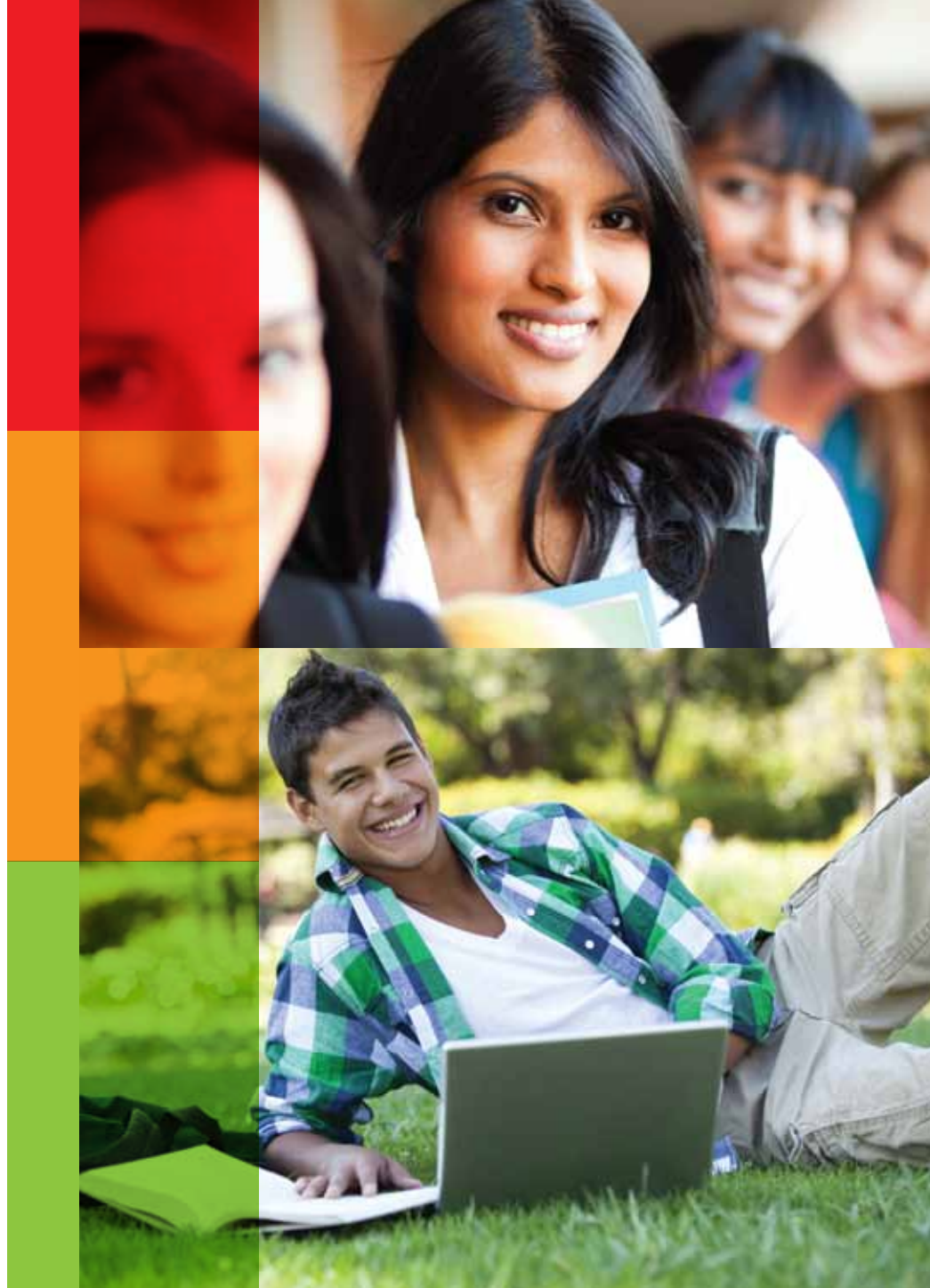
Table 02 Illustration of GPA Calculation

Course Code	Letter Grade Earned	Credit Values	Grade Points	Number of Grade Point Values Earned = Credit Values x Grade Points
AFM xxxxx	A +	3	4.00	12.00
ICT xxxxx	A	3	3.70	11.10
BCM xxxxx	B +	2.5	3.30	08.25
MGT xxxxx	C	2.5	2.00	05.00
BEC xxxxx	D	2.5	1.00	02.50
<b>Total</b>		<b>13.5</b>		<b>38.85</b>

Thus

$$\text{GPA} = \frac{\text{Total number of Grade Point Values Earned}}{\text{Total number of Credit Values}} = \frac{38.85}{13.5} = 2.87^*$$

\* Decimals beyond two places are truncated, not rounded, in computing the GPA



## Passing or Failing a Course

A candidate shall be deemed to have passed in a course if s/he obtains an overall average of 40 percent or above for the course, i.e., the candidate should earn a minimum of 40 percent of the allocated marks for each component of Continuous Assessment (CA) and End Semester Examination (ESE).

In cases where the CA and/or the ESE are not specified, 40 percent marks should be earned from the total marks allocated under the specified assessment criteria of that particular course.

## Eligibility to Sit for an End Semester Examination (ESE)

A candidate shall not be permitted to take the end semester examination unless s/he has;

- Put in at least 80 percent attendance at lectures and tutorials
- The Head of the Department has certified that s/he has completed the course of studies by attending the required proportion of lectures and tutorial sessions

An undergraduate who does not put in 80 percent of attendance at lectures and tutorials may produce a reason acceptable to the BoS.

The valid reasons for such an absence are:

- Serious ill health of the candidate: in such case the undergraduate shall submit a medical certificate obtained from a Medical Officer of a Government hospital

- Death of a close family member, (i.e., parent, sibling, spouse or child): the death certificate along with documentary evidence to show the relationship with the deceased should be submitted

These documents should be submitted to the Registrar of the SAB within 14 days from the date of examination of the respective paper/s.

If a candidate is absent for the End Semester Examination or Continuous Assessment, the following symbols shall be indicated appropriately in the Semester/Final result sheet.

Absence due to:

- Medical reasons which has been approved by the Board of Studies: 'MC' (on medical grounds),
- A reason acceptable to the BoS: 'DFR' (Deferred),
- Absence without an acceptable excuse: 'AB' (Absent)

A candidate who gets absent for the Continuous Assessment and if it is due to a valid reason acceptable to BoS, shall be granted permission to do the CA in the succeeding academic year.

If the absence is without a valid reason for the ESE or/and the CA, the student shall be given a '00' (zero) mark. Such candidates shall sit the ESE and/or CA on the next immediate occasion s/he gets and s/he will be entitled to a maximum of 40 percent in marks, i.e., a 'C' Grade.

A student may withdraw from a course at any time during the semester on valid medical grounds with documentary proof presented to the Registrar of the SAB to be approved by the Board of Studies.

A student who obtains a grade of 'D' or 'E' shall repeat that course in a subsequent semester. In such cases the mark to be taken into consideration in determining the award of classes shall be 'C' grade (2.00 grade point) irrespective of the actual mark obtained, even if the actual mark scored is higher.

A student who earns either a grade of C /D+ in a particular course may sit the repeat examination for the purpose of upgrading. The highest grade attainable in this instance would be a 'C' (40 percent marks). In the event of a student earning a lower grade, the previous grade would be upheld.

## Release of Results of the Semester Examination

Examination results sheets will be released to the candidates before the commencement of the next semester, with the Letter Grade earned by them for each course as indicated in the Grading Scale in Table 3.

## Passing a Semester Examination

A candidate shall be deemed to have passed the Semester Examinations, if s/he has earned a minimum GPA of no less than 2.00 for each semester, and has no more than one poor grade (C or D+) per semester and has no fail grades (E).



## To be Referred in Semester Examinations

A candidate who has failed to fulfil the above requirements will be considered as referred in that examination. A referred candidate shall sit for the failed courses (all 'D' and 'E' grades) and earn passes for such courses subject to the relevant regulations.

## Completion of the Degree

No student shall qualify for the award of the BSc. (Applied Accounting) General/Special degree, unless s/he has:

- Completed a minimum of 96.5 credit values for the General Degree and 121.5 credit values for the Special Degree
- Earned a minimum GPA of not less than 2.00 for each semester
- Earned a minimum overall GPA of 2.00 for the entire degree programme and no fail grades of either D or E
- Has no more than one poor grade of C- or D+ per semester (thus the total number of poor grades of C- or D+ should not exceed six for the General Degree and eight for the Special Degree)
- Fulfilled all the requirements given above within a maximum of six academic years for the General Degree and eight academic years for the Special Degree from the year of the first enrolment in the SAB

## Award of Classes

### First Class (Honours)

A student may qualify for the Degree of BSc. (Applied Accounting) General/Special with First Class (Honours), if s/he:

- Secures at the first attempt an overall GPA of not less than 3.70 for the entire degree programme
- Has earned grades of A+, A or A- for at least half of the courses offered in the degree programme
- Has not earned a grade below C for any course
- Has fulfilled all of the above requirements within three (General) or four (Special) academic years from the first year of enrolment

### Second Class (Upper Division) (Honours)

A student may qualify for the Degree of BSc. (Applied Accounting) General/Special with Second Class (Upper Division) (Honours), if s/he:

- Secures at the first attempt an overall GPA of not less than 3.30 for the entire degree programme
- Has earned grades of B+ or above for at least half of the courses offered in the degree programme
- Has not earned more than two poor grades (i.e., C- or D+) for the entire degree programme
- Has fulfilled all of the above requirements within three (General) or four (Special) academic years from the first year of enrolment

### Second Class (Lower Division) (Honours)

A student may qualify for the Degree of BSc. (Applied Accounting) General/Special with Second Class (Lower Division) (Honours), if s/he:

- Secures at the first attempt an overall GPA of not less than 3.00 for the entire degree programme
- Has earned grades of B or above for at least half of the courses offered in the degree programme
- Has not earned more than two poor grades (i.e., C- or D+) for the entire degree programme
- Has fulfilled all of the above requirements within three (General) or four (Special) academic years from the first year of enrolment

## Effective date of the Degree

The effective date of the General Degree shall be the last date of the stipulated examination period on which the Year III Semester II Examination concludes.

The effective date of the Special Degree shall be the date on which the Viva Voce Examination of the Research Report was held.

# THE LEARNING ENVIRONMENT AND FACILITIES PROVIDED FOR STUDENTS

## Lecture Halls

Modern classrooms and lecture halls are available to conduct the academic programme. These are equipped with modern audio visual equipment and other related infrastructural facilities to ensure a comfortable learning atmosphere.

## The Library

The students of SAB will have access to the CA Sri Lanka library, which consists of a lending section, a reference section, an e-learning section and a newspaper section. Currently, the CA Sri Lanka library caters to the needs of more than 15,000 members and students, housing a wide range of books related to Accounting, Auditing, Management, Economics, Commerce, English Language, Taxation, Law and ICT among others. In addition, a web based online library system is also in operation; this facilitates online searching, checking the availability of books, reservations, extending and a host of other in-house library services.

## Computer Centre

The CA Sri Lanka IT training division has three well equipped modern computer centres with around 130 computers and modern multimedia facilities. All the undergraduates have access to these computer centres throughout their respective academic years.

## Multimedia English Language Centre (MELC)

The Multimedia English Language Centre (MELC), which was formed with the core objective of enhancing the communication skills of students of the CA programme of CA Sri Lanka, will be accessible to the students of SAB. The Multimedia English Language Centre contributes towards improving the language proficiency of students through network based Computer Assisted Language Learning (CALL) programmes.

## Cafeteria & Waiting Rooms

A modern cafeteria with a lunchroom and waiting rooms are available for the students of SAB.

## STUDENT SUPPORT SERVICES AND WELFARE

### Student Academic Guidance and Counelling

Academic guidance to the students will be provided through an introductory programme. Each academic staff member will be assigned a maximum of 15 students as the students' mentor to provide the required academic guidance.

There will be a Students' Society formed after the registration at SAB. Various student activities will be carried out either independently or with the Practising Accountants Chartered Students' Society (PACSS), which is the student body of CA Sri Lanka. Within this student society there will be 3 to 4 student representatives appointed to provide feedback to the Head of the Department regarding the teaching/learning processes. Any issues arising between the academic staff and the students will be handled by the Head of the Department with the active participation of the relevant academic staff members and students.

Any students who needs special help due to mental stress could be directed towards counselling services provided by an institute such as 'Sahanaya', which is the National Institute for Mental Health. Any examination related grievances will be directed to the Board of Studies by the Head of the Department. Further, students also have the opportunity to meet the relevant course lecturers personally. A few hours from each lecturer's timetable are allocated for this purpose. Within these consultation hours, the students can resolve their issues.

## Career Guidance for Students

The Education and Training Division officials of CA Sri Lanka will provide career guidance to the students of SAB. The students will be placed in CA Sri Lanka approved training organizations.

At present there are over 700 approved training organizations comprising of banks, insurance companies, multinationals, hotels, plantation companies and leading practising firms. The training organisations are a key stakeholder group of CA Sri Lanka with whom CA Sri Lanka maintains a good working partnership. The students of SAB will be assigned to these training organizations by the officials of the Education and Training Division of CA Sri Lanka.



## Scholarships

Student scholarships will be granted on the following basis:

Year 1.....	5% of the intake
Year 2.....	10% of the intake
Year 3.....	15% of the intake
Year 4.....	20% of the intake

In addition, SAB will negotiate with commercial banks for competitive financing schemes for students who require assistance with funding.

## Student Activities

### ICASL Toastmasters Club

The CA Sri Lanka Toastmasters Club is an affiliate of Toastmasters International. The communication and leadership skills imparted at Toastmaster sessions add value to the stature of Chartered Accountants and prepare them to face local and global challenges with confidence. It caters to members participating in regular speech craft programmes. The students of SAB will also have the opportunity to be a part of this club in order to gain a high level of training in effective presentation and public speaking.

### The Annual CA Students' Conference

An annual students' conference is organized within the first quarter of each year by the Practicing Accountants Chartered Students' Society (PACSS) with the participation of approximately 500 students at a leading hotel in Colombo. South Asian countries are represented by their student members and this is one of the major events for students. The students' society of SAB can also collaborate with the students of PACCS to carry out this activity.

### Sports Facilities

There is an annual inter audit firms sports meet organized by the Practicing Accountants Chartered Students' Society (PACSS). Annual sports tournaments are conducted in cricket, football, swimming, the marathon, basketball, netball, table tennis, carom, volleyball and badminton.

An annual Awards Night is organized by the students to recognize the winners and participants in these sports activities. The Student Society of SAB can work together with the students of PACSS in sport activities.

Indoor recreational facilities will be provided for the students and the staff of the SAB. Carom, badminton, chess and table tennis facilities and a Gymnasium will be established in the new building complex for the use of the students and members of the ICASL.





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THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF SRI LANKA



# Library

A wide range of books related to Accounting, Auditing, Management, Economics, Commerce, English Language, Taxation, Law and ICT in addition to a web based online library system.



# Lecture Halls

Modern classrooms and lecture halls equipped with the latest audio visual equipment.



# Computer Centre

Three well equipped modern computer centres with around 130 computers and modern multimedia facilities.





# Contact Details

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