



PROFESSIONAL DEVELOPMENT THROUGH PRACTICAL TRAINING

PROFESSIONAL DEVELOPMENT THROUGH PRACTICAL TRAINING

The curriculum 2015 encourages practical training in the form of on-the-job training along with studies in a bid to empower students with relevant professional skills, knowledge, attitudes and behavior required of a qualified accountant.

The total practical training duration is divided into three levels:

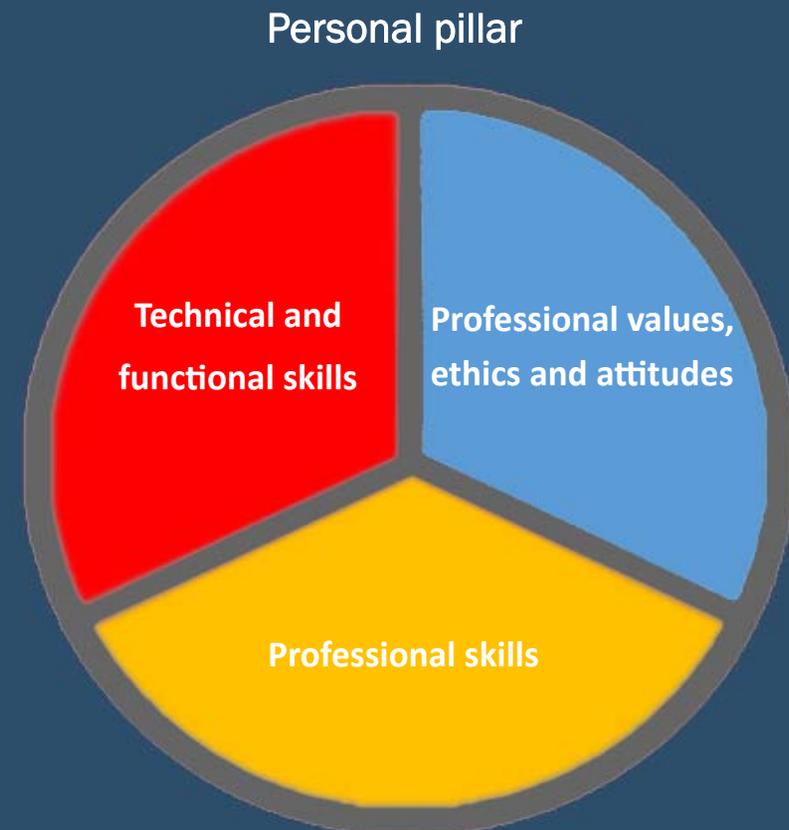
1. Executive Level
2. Business Level
3. Corporate Level

The value and the recognition of the CA qualification will be enhanced through the professional competencies earned during the practical training period. As per the International Education Standards published by The International Accounting Education Standards Board (IAESB), professional competency goes beyond knowledge of principles, standards, concepts, facts, and procedures;

It is the integration and application of (a) technical competence, (b) professional skills and (c) professional values, ethics, and attitudes.

Accordingly, during this training period, students are expected to gain sufficient practical exposure to the following:

• Technical and functional skills	1
• Professional values, ethics and attitudes	16
• Professional skills	17
- Intellectual skills	18
- Inter-personal and communication skills	19
- Personal skills	20
- Organizational and business management skills	21



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THE INSTITUTE OF
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PROFESSIONAL DEVELOPMENT THROUGH PRACTICAL TRAINING

TECHNICAL AND FUNCTIONAL SKILLS



During the 3-year training period, students are expected to gain experience in the following technical areas while developing necessary competencies: (The recommended training programmes are listed in detail in the student's training record book and the CA Sri Lanka website.)

Practical Training Learning Outcome (LOs) - Technical Competence

Learning outcome indicates the expected performance of work that you are required to achieve during the training period and demonstrate at the end of the training period. LOs are categorized under different competent areas to simplify your work experience records, however some of the LOs may be achieved as an integration of number of competent areas and vice-versa.

Most of the learning outcomes are given as essential work examples that you have to carry out at the work environment while others can be recognized as optional or nice to have LOs. You may also record any additional, relevant work performed under each competence area.

You have to complete the Skill Assessment Report during every six months throughout your training period, demonstrating the achievement of Learning Outcomes with examples of practical work experience under relevant competent areas. You have to provide detailed and a wide range of content to show how you have progressed within the training period.

Financial Accounting	2
Audit & Assurance	4
Taxation	8
Financial Management	10
Management Accounting	11
Information Technology	12
Secretarial Practice	14

TECHNICAL AND FUNCTIONAL SKILLS

FINANCIAL ACCOUNTING

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<p>Obtain required competence to/on;</p> <ul style="list-style-type: none">• Identify mechanism of getting the information required to work, and understand the procedures of an organization• Maintain set of financial records required for producing financial information for different purposes• Identify different kinds of transactions with the nature and purpose• Apply basic ratios, accounting standards and other theoretical aspects learnt under Knowledge modules at practical work environment• Understand ethical practices in accounting at organizations	<p>Obtain required competence to;</p> <ul style="list-style-type: none">• Prepare financial information suitable for publication and to prepare basic consolidated financial statements• Aware/apply ethical principles applicable for a professional accountant• Review, analyze and interpret financial statements to facilitate decision making of the management	<p>Obtain required competence to;</p> <ul style="list-style-type: none">• Analyze financial information to be able to advise as to the best/optimum solution for the business• Prepare Annual Reports of an organization incorporating integrated/sustainability reporting etc. and compile consolidated financial statements• Advise how to apply the ethical concerns in to a practical scenario

TECHNICAL AND FUNCTIONAL SKILLS

FINANCIAL ACCOUNTING

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none">1. Physically Identify source documents used in accounting2. Maintain/review maintenance of set of financial records (such as ledgers, cashbook, journal, trail balance etc.)3. Prepare financial statements4. Interpret financial statements based on basic accounting ratios (profitability, liquidity & gearing ratios) and present them to internal & external parties5. Reconcile bank & other accounts balances6. Work in a computerized accounting Packages/ in an computerized environment7. Perform/Review a Stock Verification8. Maintain/ Review maintenance of Property Plant and Equipment register9. Prepare/maintain or Review the pay roll10. Apply basic ethical practices such as integrity, objectivity and independence	<ol style="list-style-type: none">1. Compile basic consolidated financial statements2. Apply accounting standards to a given scenario and make the appropriate adjustments in financial statements3. Determine appropriate disclosures to be made in Financial Statements in respect of given account balances and transactions4. Apply ethical principles to be complied with by a professional accountant5. Review , identify and advice on profitability, liquidity, solvency aspects of a business organization6. Analyze and interpret financial & non-financial data including integrated report & sustainability report to provide relevant information for managerial decision making	<ol style="list-style-type: none">1. Compile consolidated financial statements including cash flow statements in a complex practical scenario2. Advise how to apply (with relevant calculations) given accounting standard in to a complex practical scenario3. Advise how to apply the ethical concerns in to a practical scenario4. Analyze internal & external Financial Statements and comment on the profitability, liquidity & solvency of a company5. Advise how to compile integrated report/ sustainability report

TECHNICAL AND FUNCTIONAL SKILLS

AUDIT & ASSURANCE - STATUTORY AUDITS

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ul style="list-style-type: none">• Able to identify the risk involved in an activity and control activities to mitigate the risk• Ability to gather audit evidence in performing an audit of an organization• Ability to understand other regulatory requirement on an organization	<ul style="list-style-type: none">• Able to assess the risk involved in an activity in an organization.• Develop a skeptical thinking pattern in performing an audit.• Ability to understand the different risk involved in different industries and in different organization.• Ability to evaluate the audit evidence gathered in a procedure and decided on the relevancy in forming the audit opinion.	<ul style="list-style-type: none">• Able to assess the risk involved in an activity in an organization.• Develop a skeptical thinking pattern in performing an audit.• Ability to understand the different risk involved in different industries and in different organization.• Ability to evaluate the audit evidence gathered in a procedure and decided on the relevancy in forming the audit opinion.

TECHNICAL AND FUNCTIONAL SKILLS

AUDIT & ASSURANCE - STATUTORY AUDITS

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none">1. Understand the client's business2. Identify risks involved in the business processes3. Assess the operating effectiveness of internal control system of an organization4. Identify the areas that requires special attention in the audit5. Identify appropriate techniques of gathering audit evidence.6. Perform test of controls and substantive procedures7. Identify IT general controls and application controls prevailing in a business organizations8. Assess compliance with the Companies Act and other regulatory requirement9. Apply basic ethical principles governing audit of financial statements	<ol style="list-style-type: none">1. Evaluate the client's business2. Evaluate design effectiveness and operating effectiveness of internal controls3. Assess risk of material misstatements in the financial statements due to fraud and error4. Compute materiality level and design appropriate audit5. Procedures to collect the audit evidence required6. Design appropriate techniques to be used in collecting audit evidence required7. Evaluate evidence gathered through audit procedures and design further audit procedures required8. Draft audit opinion based on the conclusions arrived at in evaluating audit evidence9. Apply ethical principal governing audit of financial statements10. Assess effectiveness of IT general controls and application controls	<ol style="list-style-type: none">1. Evaluate the client's business2. Advice on design effectiveness of internal controls and control environment3. Assess risk of material misstatements in a separate financial statements and group financial statements due to fraud and error4. Compute materiality level and design appropriate audit procedures to collect the audit evidence required in a separate financial statements and group financial statements5. Design appropriate techniques to be used in collecting audit evidence required6. Evaluate evidence gathered through audit procedures and design further audit procedures required in an audit of a separate financial statements and group financial statements7. Draft audit opinion including consolidated audit opinion based on the conclusions arrived at in evaluating audit evidence8. Advise on ethical principles to be followed in an audit of a financial statements9. Assess effectiveness of IT general controls and application controls

TECHNICAL AND FUNCTIONAL SKILLS

AUDIT & ASSURANCE - INTERNAL AUDITING

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<p>Obtain required competence to/on</p> <ul style="list-style-type: none"> • Understand the systems and ability to identify the areas that requires special attention in the audit • Review; <ul style="list-style-type: none"> ⇒ the effectiveness of systems ⇒ the effectiveness of internal controls • Identify the risk involved in the business processes • Use own initiatives • Inculcate analytical thinking and attention to details • Comply with ethical standards • Writing and verbal communication skills including preparation of reports 	<p>Obtain required competence to/on</p> <ul style="list-style-type: none"> • Understand the systems and ability to identify the areas that requires special attention in the audit • Review; <ul style="list-style-type: none"> ⇒ the effectiveness of systems ⇒ the effectiveness of internal controls; • Review the risk management of the entity • Use own initiatives • Improve analytical thinking and attention to details • Maintain ethical standards • Writing and verbal communication skills including preparation of reports 	<p>Obtain required competence to/on</p> <ul style="list-style-type: none"> • Understand the Business systems • provide assurance to internal management on; <ul style="list-style-type: none"> ⇒ the effectiveness of systems ⇒ the effectiveness of internal controls; ⇒ whether company procedures/manuals are being followed ⇒ whether the company is compliant with relevant corporate governance requirements ⇒ analyze the organization's a risk management • As own initiatives • Improve analytical thinking and attention to details • Able to maintain strong ethical standards and high levels of integrity • Writing and verbal communication skills including preparation of reports

TECHNICAL AND FUNCTIONAL SKILLS

AUDIT & ASSURANCE - INTERNAL AUDITING

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none"> 1. Participate with initial meeting with Audit seniors/Managers to identify the issues/ areas of special concerns that should be addressed 2. Identify risks involved in the business processes 3. Review existing systems and processes 4. Review the operational effectiveness of internal control system of the organization 5. Test transactions to ensure informed processes and Internal Controls are operating effectively 6. Draft audit reports with observations and Recommendations 7. Participate in obtaining management responses 8. Involvement in development of new business processes 9. Check with regulatory requirements to be adhered by the organization 10. Assist in other special assignments 11. Use of Information Technology 	<ol style="list-style-type: none"> 1. Review the organization's risk management 2. Assist to select the audit areas based on the highest risk level impacting the Business 3. Participate with initial meeting with Audit Managers to discuss the issues/areas of special concerns that should be addressed and guide juniors 4. Review existing systems and processes 5. Review the operational and design effectiveness of internal control system of the organization 6. Test transactions to ensure informed processes and Internal Controls are operating effectively 7. Audit of the Management Information & Reporting covering both financial Accounting and Management Accounting areas and audit of Taxation 8. Prepare audit reports with scope of work, observations and recommendation with a time frame to implement 9. Participate in discussion of Audit Reports with Senior Management 10. Conduct follow-up reviews with officers responsible 11. Involve in development of new business processes and procedures and preparation of 12. Procedure Manuals 13. Review of compliance with Corporate Governance requirements, Legislative and Regulatory requirements including Accounting and Auditing standards and other industry specific requirements 14. Review of Corporate, Business, Operational plans and comparison with the actual results. 15. Carry out ad hoc assignments, as required by management, e.g.: internal fraud investigations/Forensic Audits, Special Assignments 16. Use of Information Technology 17. Other Services 18. Engage in general business advisory services 	<ol style="list-style-type: none"> 1. Analyze an organization within a risk management framework (Review of significant Risk Events, Risk Profiling, Key Risk Indicators, Risk Appetite, Risk Tolerance and follow up) 2. Provide recommendations for development and implementation of new business processes and procedures, preparation of procedure manuals to support the organization in achieving its objectives by managing risk 3. Review of compliance with Corporate Governance requirements, Legislative and Regulatory requirements including Accounting and auditing standards and other industry specific requirements 4. Review of Corporate, Business, Operational plans and comparison with the actual results. 5. Select the audit areas based on the highest risk level impacting the Business 6. Identify the issues/areas of special concerns that should be addressed and discussed with the audit team 7. Review the operational and design effectiveness of internal control system of the organization 8. Preparation and discussion of Audit Reports with Senior Management 9. Participate in audit Committee meetings 10. Use of Information Technology 11. Carry out ad hoc assignments, as required by management, e.g.: internal fraud investigations. Forensic Audits, Market Audits, Special Assignments 12. Other Services 13. Engage in general business advisory services

TECHNICAL AND FUNCTIONAL SKILLS

TAXATION

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<p>Obtain competence required to;</p> <ul style="list-style-type: none">• Compute Income tax of an individual/ Company (less complex) /partnerships and other taxes (VAT/NBT/ESC) in accordance with the tax legislations in Sri Lanka.• Involve with the filing returns and collating the required documents in filing a return.• Ability to understand the frequency of the tax payments and the ability to provide assistance in making tax payments.	<p>Obtain competence required to;</p> <ul style="list-style-type: none">• Compute income tax liability of various type of companies, Individuals, partnerships & other entities such as clubs & associates etc. and other tax liabilities (VAT/NBT etc.) in accordance with the tax legislations in Sri Lanka.• Filing returns,• Verbal and written communication with the Revenue Authorities. – providing assistance in collating various information requested by the revenue Authorities.• Drafting an Appeal for an on-Return assessments	<p>Obtain competence required to;</p> <ul style="list-style-type: none">• Assess Income tax, VAT and other tax liabilities of an entity carrying on multiple activities• Compute income tax liability of specialized business undertakings and of a Non-resident person• Evaluate and advice on tax implications of transactions and strategies• Understanding the importance of tax planning.• Understand principles of double tax treaties• Advice on consequences on Assessments, Appeal procedures and penal action etc.

TECHNICAL AND FUNCTIONAL SKILLS

TAXATION

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none"> 1. Analyze income, expenditure and other relevant information for the computation of Income Tax liability 2. Compute Income tax liability of an individual 3. Compute Income tax liability of a company / partnerships/Associations etc. 4. Compute VAT/ NBT/ ESC/PAYE liability of a business 5. Complete Income Tax/VAT/NBT/ESC returns 6. Liaise with Tax authorities 	<ol style="list-style-type: none"> 1. Assess income tax liability of various type of companies 2. Compute tax payable on dividends 3. Compute distributable profit and deemed dividend tax 4. Compute income tax liability of an individual 5. Assess the divisible profit and partnership tax of a partnership 6. Assess tax liability of a charitable Institution, club, trade associations and NGOs 7. Assess income tax liability of an executor, a trustee and a receiver 8. Assess income tax liability of a provided fund 9. Assess vat payable, taking into account output tax, input tax and simplified vat (SVAT) 10. Compute NBT payable by a business of manufacturing, service, wholesale, retail and distributor 11. Assess esc liability of a business organization 12. Make an appeal on assessments. 13. Liaise with tax authorities 	<ol style="list-style-type: none"> 1. Assess income tax liability of any taxable person including specialized business undertaking (banks, finance companies, insurance, offshore transactions etc.) 2. Evaluate effectiveness of tax strategies proposed or implemented in a business organization 3. Evaluate potential risk of direct and indirect taxes 4. Assess taxable income and tax payable by a non-resident person 5. Compute remittance tax payable by a non-resident company 6. Identify principle aspect of the operation of a double tax agreement 7. Compile reports and other written communications including tax appeals, on practical issues 8. Propose identify tax incentives available for a business organization 9. Advise for various practical tax issues including assessments, recovery and penal action and litigations 10. Evaluate the impact of changes in financial reporting standards to taxation 11. Compute distributable profit and deemed dividend tax 12. Assess the divisible profit and partnership tax of a partnership 13. Assess tax liability of a charitable Institution, club, trade associations and NGOs 14. Understand the application of transfer pricing regulations, if applicable 15. Assess output vat, input vat and balance tax payable\ by a registered person in a business which carries out on multiple activities. 16. Assess vat payable by a person carrying on a business of a financial services 17. Assess vat liability of a registered identified purchaser and registered identified supplier 18. compute value of supply with regard to different activities including leasing, insurance and imports 19. Compute NBT & ESC payable by a business organization

TECHNICAL AND FUNCTIONAL SKILLS

FINANCIAL MANAGEMENT

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none"> 1. Computation of loan interest , OD interest, investment return 	<ol style="list-style-type: none"> 1. Computation of loan interest , OD interest, investment return 2. Identify and evaluate funds requirements & different sources of funds available for an organization/ business unit 3. Evaluate the choices of short-term & long term funding available to the company and recommend a financing method 4. Prepares or evaluates the cash flow (actual) forecast for an entity/business unit Identifies when there may be a cash shortfall and recommends possible action plans (Evaluate ability to pay dividend, Calculate and evaluate free cash flow to the organizations, free cash flow to equity, and performance and coverage cash flow ratios.) 5. Analyze and evaluate the company's short-term investment policy guidelines and excess short-term fund investments. 6. Analyze an organization's/business unit's current working capital components and evaluate the management of debtors/ accounts receivable to finance Creditors/purchases, inventory over time 	<ol style="list-style-type: none"> 1. Identify and evaluate funds requirements & different sources of funds available for an organization/ business unit 2. Evaluate the choices of short-term & long term funding available to the company and recommend a financing method 3. Analyze and evaluate the company's short-term investment policy guidelines and excess short-term fund investments. 4. Identify and evaluate sources of liquidity and factors that influence the company's liquidity position; 5. Analyze an organization's/business unit's current working capital components and evaluate the management of debtors/ accounts receivable to finance Creditors/ purchases, inventory over time 6. Study the operating and cash conversion cycles, compare the company's effectiveness with that of peer companies and recommend improvements to working capital position, if required 7. Compare the company's liquidity measures with those of peer companies and evaluate the going concern of the business 8. Compare the company's liquidity measures with those of peer companies and evaluate the going concern of the business 9. Evaluate/Prepare or assist in preparing budgets and business plans with clearly documented assumptions 10. Evaluates/investigate the actual performance against budget, analyze/ interpret variances and Makes recommendations to address variances 11. Analyze the current and future financial position of the organization, using techniques such as ratio analysis, trend analysis, and cash flow analysis 12. Identify accounting warning signs and detect manipulation of information in financial reports 13. Recommend improvements to the performance of the entity/business unit, based on the analysis performed 14. Apply appropriate capital budgeting techniques to evaluate the profitability capital investment decisions of the company 15. Evaluates the profitability of business plans implemented 16. Match foreign exchange transactions to obtain exchange gains

TECHNICAL AND FUNCTIONAL SKILLS

MANAGEMENT ACCOUNTING

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none"> 1. Prepare cost sheets to determine the cost of a product or service applying cost accounting principles & review the accuracy of Cost classifications- Variable cost & Fixed cost 2. Apply cost allocation options within or across divisions within the entity/business unit, for example the appropriate application of transfer pricing 3. Identify direct cost such as material and labor absorb the production overhead 4. Involve with Inventory Management, warehouse management, stock taking and documentation Identify the business process of the organization Understand the yield of the organization process and analyze the yield variance to identify reasons 5. Identify the relation in the processes of Sales orders, Production plan and Purchase orders 6. Identify Working Progress in the manufacturing environment 7. Perform ratio analysis for price variance, material variances, etc. 	<ol style="list-style-type: none"> 1. Collect relevant data for preparation of management information 2. Summarize management information reports, interpret and present 3. Prepare cost sheets to determine the cost of a product or service applying cost accounting principles & review the accuracy of Cost classifications- Variable cost & Fixed cost 4. Apply cost allocation options within or across divisions within the entity/business unit, for example the appropriate application of transfer pricing 5. Makes recommendations for improvements in cost control and cost efficiency (students may submit as a report if they are unable to attend practically during training period) 6. Review divisional performance (added to Budgeting) 7. Involve with Inventory Management, warehouse management, stock taking and documentation 8. Identify the business process of the organization 9. Understand the yield of the organization process and analyze the yield variance to identify reasons 10. Identify the relation in the processes of Sales orders, Production plan and Purchase orders 11. Identify Working Progress in the manufacturing environment 12. Perform ratio analysis for price variance, material variances, etc. 	<ol style="list-style-type: none"> 1. Collect relevant data for preparation of management information 2. Summarize management information reports, interpret and present 3. Prepare cost sheets to determine the cost of a product or service applying cost accounting principles & review the accuracy of Cost classifications- Variable cost & Fixed cost 4. Apply cost allocation options within or across divisions within the entity/business unit, for example the appropriate application of transfer pricing 5. Makes recommendations for improvements in cost control and cost efficiency (students may submit as a report if they are unable to attend practically during training period) 6. Review divisional performance (added to Budgeting) 7. Involve with Inventory Management, warehouse management, stock taking and documentation 8. Identify the business process of the organization 9. Understand the yield of the organization process and analyze the yield variance to identify reasons 10. Identify the relation in the processes of Sales orders, Production plan and Purchase orders 11. Identify Working Progress in the manufacturing environment 12. Perform ratio analysis for price variance, material variances, etc.

TECHNICAL AND FUNCTIONAL SKILLS

INFORMATION TECHNOLOGY

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ul style="list-style-type: none">• Gain sufficient and appropriate IT skills to perform the LOs given under Technical categories• (Experience in IT would be gathered along with other competence areas as it is inseparable from those areas)	<ul style="list-style-type: none">• Gain sufficient and appropriate IT skills to perform the LOs given under technical categories• (Experience in IT would be gathered along with other competence areas as it is inseparable from those areas)	<ul style="list-style-type: none">• Gain sufficient and appropriate IT skills to perform the LOs given under Technical categories• (Experience in IT would be gathered along with other competence areas as it is inseparable from those areas)

TECHNICAL AND FUNCTIONAL SKILLS

INFORMATION TECHNOLOGY

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ol style="list-style-type: none">1. Use of customized or standards accounting packages/ERP/ presentation software etc.2. Develop and maintain data bases/ spread sheets/ word processing systems3. Perform information system Audits4. Review information security system5. Use the internet effectively as a source of relevant and reliable information6. Application of emerging technologies in industry	<ol style="list-style-type: none">1. Identify general computer controls and application controls required for effective accounting information systems of the organization2. Use of customized or standards accounting packages/ERP/ presentation software etc.3. Develop and maintain data bases/ spread sheets/ word processing systems4. Perform Information system Audits5. Use Computer Aided Audit Techniques6. Identify/Review and disaster recovery planning of the organization7. Review Information security system8. Use the internet effectively as a source of relevant and reliable information9. Application of emerging technologies in industry10. Participation of system implementations and review	<ol style="list-style-type: none">1. Identify general computer controls and application controls required for effective accounting information systems of the organization2. Use of customized or standards accounting packages/ERP/ presentation software etc.3. Develop and maintain data bases/ spread sheets/ word processing systems4. Perform Information system Audits5. Use Computer Aided Audit Techniques6. Identify/Review and disaster recovery planning of the organization7. Review Information security system8. Use the internet effectively as a source of relevant and reliable information9. Application of emerging technologies in industry10. Participation of system implementations and review

TECHNICAL AND FUNCTIONAL SKILLS

SECRETARIAL PRACTICE

Overall Objective / Expected Achievements

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
Not Applicable	<ul style="list-style-type: none">• Identify required or frequently used forms (Form 01,06,18,19,20,15,13 Etc.) for the client/company and familiar with the contents and due dates for submission• Identify the Companies Act requirements relating to forms to be submitted to Registrar of Companies• Ability to fill forms and documents and correspond with Company Registrar• Able to Identify duties, Responsibilities and Scope of Secretary of an organization and documents to be maintained by the Secretary	<ul style="list-style-type: none">• Identify required or frequently used forms (Form 01,06,18,19,20,15,13 Etc.) for the client/company and familiar with the contents and due dates for submission• Identify the Companies Act requirements relating to forms to be submitted to Registrar of Companies• Ability to fill forms and documents and correspond with Company Registrar• Able to Identify duties, Responsibilities and Scope of Secretary of an organization and documents to be maintained by the Secretary

TECHNICAL AND FUNCTIONAL SKILLS

SECRETARIAL PRACTICE

Learning Outcomes

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
Not Applicable	<ol style="list-style-type: none">1. Liaise with clients/Department of Registrar General of Companies and the Provincial Registrar2. Peruse Articles of the company3. Prepare (fill)/check relevant forms of incorporation of companies4. Prepare (fill)/check relevant forms in relation to the subsequent changes of the company5. Fill/check annual returns6. Peruse Board minutes/other internal Management committee minutes, meeting of the directors and members, resolutions etc.7. Identify whether the company/client is within the organization category which needs a Secretary and why they need a secretary.8. Others (to be specified)	<ol style="list-style-type: none">1. Liaise with clients/Department of Registrar General of Companies and the Provincial Registrar2. Peruse Articles of the company3. Prepare (fill)/check relevant forms of incorporation of companies4. Prepare (fill)/check relevant forms in relation to the subsequent changes of the company5. Fill/check annual returns6. Peruse Board minutes/other internal Management committee minutes, meeting of the directors and members, resolutions etc.7. Identify whether the company/client is within the organization category which needs a Secretary and why they need a secretary.8. Others (to be specified)

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PROFESSIONAL VALUES, ETHICS AND ATTITUDES

PROFESSIONAL VALUES, ETHICS AND ATTITUDES



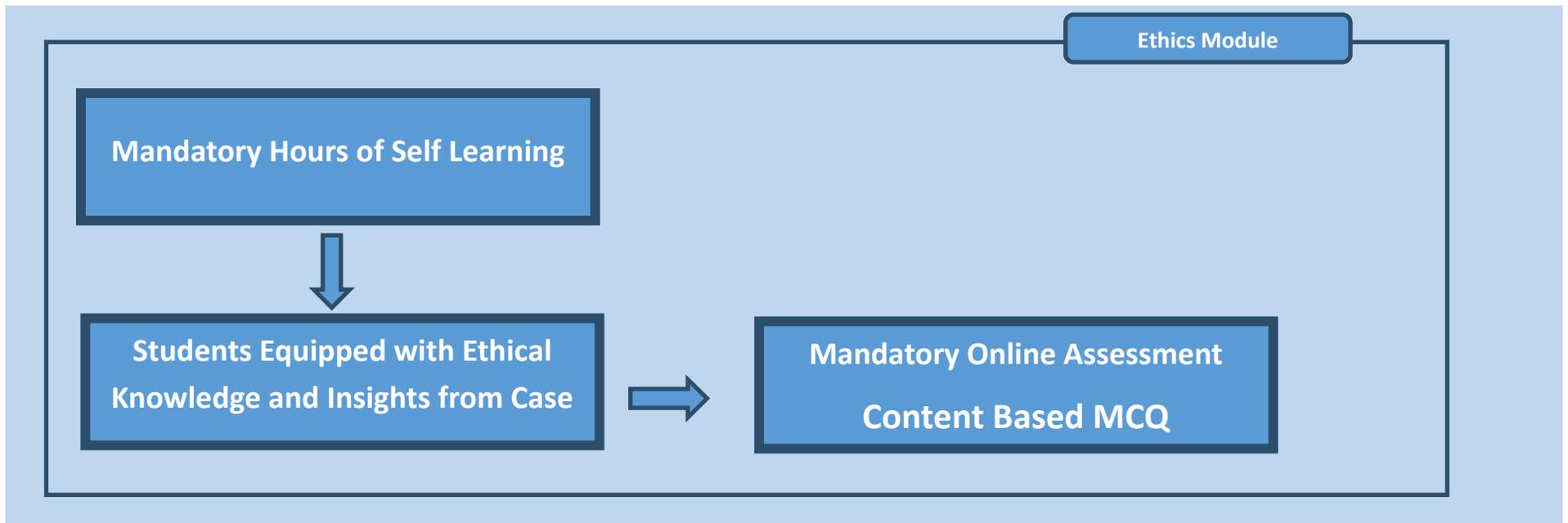
IMPORTANCE OF PROFESSIONAL VALUES, ETHICS AND ATTITUDES

Professional ethics and attitude are the cornerstones of a competent Chartered Accountant. Ethics and ethical behavior add to one's personal and professional reputation and serve to protect clients, employers and the public. Trainees are expected to act ethically in the public interest at all times during the course of study.

Training organizations are expected to provide guidance and opportunities to trainees so as to impart appropriate instruction in professional values, ethics and attitudes during the period of training. Accordingly, by the end of the training period, a trainee should be:

- Familiar with the CA Sri Lanka's Professional Code of Ethics.
- Able to identify and analyze the ethical issues likely to be encountered in their work environment.
- Understand the procedures for resolving ethical issues.

OVERVIEW OF THE ONLINE ETHICS MODULE



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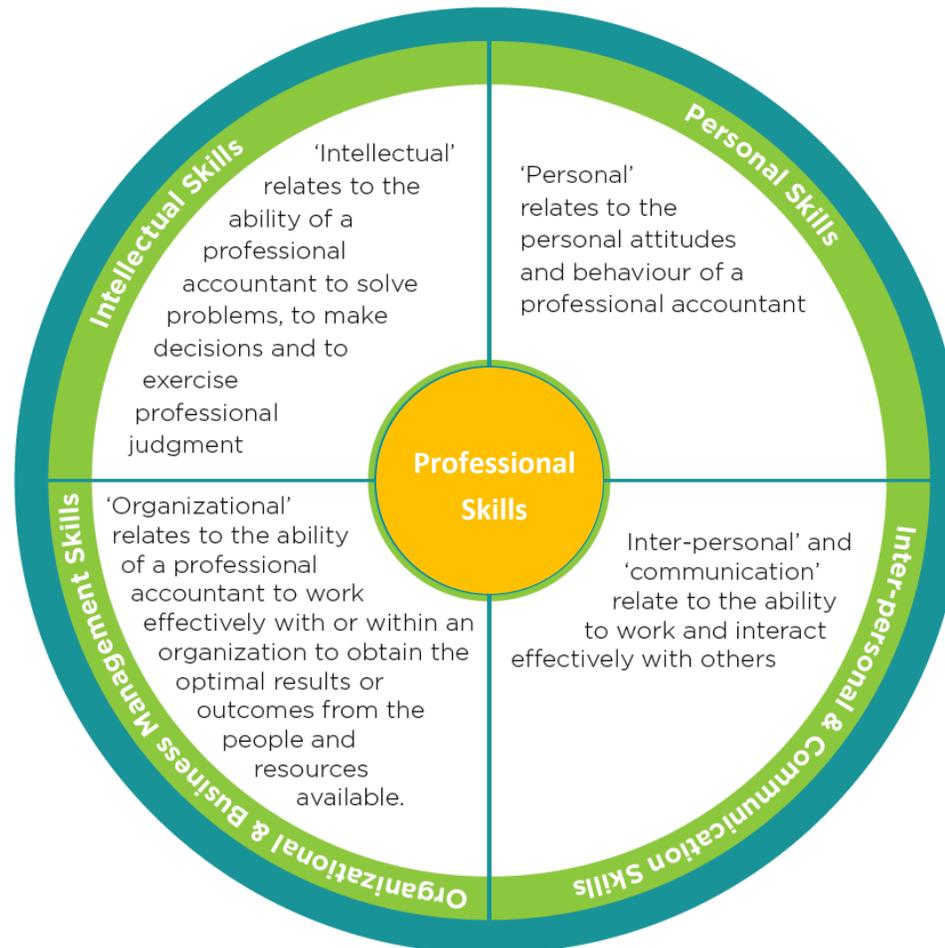
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PROFESSIONAL DEVELOPMENT THROUGH PRACTICAL TRAINING

PROFESSIONAL SKILLS



The International Education Standard (IES3) has prescribed Professional skills as a main aspect to be developed by aspiring professional accountants within the initial professional development (IPD) stage. Professional skills are (a) Intellectual, (b) interpersonal and communication, (c) Personal and (D) Organizational skills that a professional accountant integrates with technical competence and professional values, ethics and attitudes to demonstrate professional competence. Professional skills are **soft skills; qualities or attitudes that a person demonstrate at the work**



PROFESSIONAL SKILLS

INTELLECTUAL SKILLS

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ul style="list-style-type: none">• Evaluate information from different sources• Demonstrate awareness to changes in the commercial environment• Understand various clients' business processors / model	<ul style="list-style-type: none">• Evaluate information from different sources• Apply professional judgement including identification and evaluation of alternatives to reach conclusions based on all relevant facts and circumstances• Apply reasoning, critical analysis and innovative and thinking to resolve problems• Demonstrate awareness to changes in the commercial environment• Understand various clients' business processors / model	<ul style="list-style-type: none">• Evaluate information from different sources• Apply professional judgement including identification and evaluation of alternatives to reach conclusions based on all relevant facts and circumstances• Apply reasoning, critical analysis and innovative and thinking to resolve problems• Recommend solutions for unstructured, multifaceted problems• Demonstrate awareness to changes in the commercial environment• Understand various clients' business processors / model

PROFESSIONAL SKILLS

INTERPERSONAL AND COMMUNICATION SKILLS

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ul style="list-style-type: none">• Demonstrate cooperation and team work as a member or leader of a team when working towards organizational goals<ul style="list-style-type: none">⇒ Ability to have good relations with peers as well as superiors• Communicate clearly and concisely when presenting and discussing both in writing & orally	<ul style="list-style-type: none">• Demonstrate cooperation and team work as a member or leader of a team when working towards organizational goals<ul style="list-style-type: none">⇒ Ability to have good relations with peers as well as superiors• Apply negotiation skill to reach solutions and agreements in professional situations• Demonstrate good report writing skills• Communicate clearly and concisely when presenting and discussing both in writing & orally	<ul style="list-style-type: none">• Demonstrate cooperation and team work as a member or leader of a team when working towards organizational goals<ul style="list-style-type: none">⇒ Ability to have good relations with peers as well as superiors• Apply negotiation skill to reach solutions and agreements in professional situations• Demonstrate good report writing skills• Communicate clearly and concisely when presenting and discussing both in writing & orally• Apply consultative skills to minimize or resolve conflicts and solve problems

PROFESSIONAL SKILLS

PERSONAL SKILLS

EXECUTIVE LEVEL

- Prioritize and organize work to meet deadlines
- Display openness to new ideas and opportunities
- Willingness to accept challenges and plan potential solutions
- Demonstrate commitment to lifelong learning
- Have proper dress sense & personal hygiene

BUSINESS LEVEL

- Prioritize and organize work to meet deadlines
- Display openness to new ideas and opportunities
- Apply professional skepticism through questioning and critically assessing information to solve problems on their own
- Willingness to accept challenges and plan potential solutions
- Demonstrate commitment to lifelong learning
- Reliable & responsible – dependability
- Flexible-
 - ⇒ Perform multiple jobs simultaneously
 - ⇒ Able to Work when needed and when a project is assigned
- Have proper Dress sense & Personal Hygiene

CORPORATE LEVEL

- Prioritize and organize work to meet deadlines
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 - ⇒ Perform multiple jobs simultaneously
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PROFESSIONAL SKILLS

ORGANISATIONAL SKILLS

EXECUTIVE LEVEL	BUSINESS LEVEL	CORPORATE LEVEL
<ul style="list-style-type: none">• Prioritize and organize work to meet deadlines	<ul style="list-style-type: none">• Undertake assignments in accordance with established practices to meet prescribed deadlines• Review own work and that of others• Prioritize and organize work to meet deadlines• Apply delegation skills to deliver assignments	<ul style="list-style-type: none">• Undertake assignments in accordance with established practices to meet prescribed deadlines• Apply people management skills to motivate and to develop people• Show leadership and decision making skills• Review own work and that of others to determine whether it complied with the organization's quality standards• Prioritize and organize work to meet deadlines• Apply delegation skills to deliver assignments• Apply appropriate tools and technology to increase efficiency and effectiveness



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