

Students' Guide



30 A, Malalasekera Mawatha, Colombo 7.

Tel : 0112352000

Fax : 0112352060



Date of Publication – 2014/01/31

Registered students are expected to purchase and peruse this Student Guide upon registration and thereafter each year, to keep themselves updated on amendments and additions which may be brought in from time to time. Especially on to practical training eligibility to sit for examinations, syllabus and examination content requirements.

Contents

The Council – 2014/2015	5
General Inquiries	6
The Chartered Accountant	7
The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka)	8
History & Our Roles	9
Student Registration	13
Procedure for Registration	14
CA Sri Lanka Information Centres	15
Important Instructions to Students	16
Scholarship Schemes	17
Examinations	19
Eligibility Criteria to Sit For Examinations	20
Dates of Examinations	21
Examination Calendar / Examinations Time Tables	21
Medium of Answering	21
Apply and Complete Examinations Subject – wise	22
Fee Refunds / Transfers	22
Prizes	23
Examination Application Procedure etc.	23
Examination Admission Cards & Time Tables	24
Education and Training	25
CA Sri Lanka Exemption Policy	25

Detailed Content of the Curriculum Model	36
Certificate in Accounting & Business I	36
Certificate in Accounting & Business II (CAB II)	39
CA Professional	43
Diploma in Accounting & Business -Strategic Level I	43
CA Professional	49
Strategic Level II	49
Transitional Provisions Under the New Scheme Effective From 2010	54
Foundation Level / CAB I	60
Intermediate Level / CAB II	60
Final II/ Strategic Level II	62
Eligibility Criteria to Apply For Certificates	63
Practical Training/Internship	64
Procedure in Obtaining Practical Training	66
PUBLICATION PRICE LIST 2013	74
Student Fees for 2013	76
Payments for student Registration	76
Examinations Fees 2013	77
Exemption Fees 2013	78
Instructions to fill the Application for Registration	79
APPENDIX V	80
Training Programme -Non-Public Practice Organizations	80

The Council – 2014/2015

PRESIDENT

Mr. Arjuna Herath, FCA, BSc, MBA, MAFE

VICE-PRESIDENT

Mr. Lasantha Wickremasinghe, FCA, FMAAT

IMMEDIATE PAST PRESIDENT

Mr. Sujeewa Rajapakse FCA, MBA, FSCMA

MEMBERS

Mr. S M S Sanjaya Bandara, FCA, MBA(Colombo), B.Sc(Accy), Sp

Mr. T Dharmarajah, FCA, B.Sc(Sp.), FMAAT, Dip. Accy

Mr. Manil Jayasinghe, FCA, FCMA,

Mr. Shantha Kurumbalapitiya, FCA, FCMA

Mr. Heshana Kuruppu, FCA, B.Sc(Accy)Sp. Hons, MBA, ASCMA

Mr. Channa S Manoharan, FCA, FSCMA

Mr. N W G R D Nanayakkara, ACA, FCMA, CFSA, M.Sc(Fin)AUW, B.Sc(Sp)

Mr. Jagath Chandana Perera, FCA, B.Sc. (Bus. Admin.) Sp., CFE (USA)

Ms. Coralie Pietersz, FCA

Mr. H A S Samaraweera, FCA, ACMA, B.Com(Sp), CCAF-FCVI

Mr. Shan Shanmuganathan, FCA, FCMA(UK)

Mr. Tishan Subasinghe, FCA

Mr. W L P Wijewardena, FCA, MBA

SECRETARY/CHIEF EXECUTIVE OFFICER

Mr. Aruna Alwis, Dip. in Bus. Admin. AIMIS, MBA

General Inquiries

Registration Division

Tel - 011 2352000 Ext. 240 241, 242, 320

E-mail:- registration@casrilanka.com
promotions@casrilanka.com

Studies and Training Division

Tel - 011 2594951

E-mail:- mgrtraining@casrilanka.com
mgrstudies@casrilanka.com

Examination Division

Tel - 011 2352000 Ext. 223, 224

E-mail:- mgrexams@casrilanka.com

IT Division

Tel - 011 2508348

E-mail:- mgr-it-training@casrilanka.com

Library

Tel - 011 2585186

Multimedia English Language Center (MELC)

Tel - 011 2352000 Ext. 375

E-mail:- melc@casrilanka.com

The Chartered Accountant

Introduction

The chartered accountant is a complete professional in the field of Accountancy - well versed in the subjects of Accountancy, Auditing, Management Accountancy, Information Technology, Taxation, Corporate and Commercial Law, Financial Management, Management, Economics and other connected subjects.

Chartered Accountants today hold top management positions in industry and commerce, in both private and public sectors. They also practise as chartered accountants and management consultants, in Sri Lanka and abroad. The chartered accountants in Sri Lanka are members of the Institute of Chartered Accountants of Sri Lanka.

Career Prospects

The demand for the services of chartered accountants has been growing rapidly in the recent past. They are much sought after by an ever increasing number of organizations in the private and public sectors of Sri Lanka, who are engaged in a wide range of activities. The skills and expertise of the chartered accountants of Sri Lanka is also recognized all over the world. Of the total membership, 27% serve with distinction abroad.

It is therefore very evident that the prospects of those choosing chartered accountancy as a career are excellent.

Due to the increasing demand for their services, the average earnings/remuneration packages of chartered accountants has also steadily increased in the recent past. Hence a student, on successful completion of his/her examinations and training, could look forward to a comfortable compensation package.

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka)

Objectives

The Institute of Chartered Accountants of Sri Lanka is the premier professional accounting body established in Sri Lanka by an Act of Parliament, No.23 of 1959.

The Council of the Institute is responsible for the administration and management of the Institute. The Council also conducts qualifying examinations, supervises and regulates student education and training, secures the maintenance of professional standards among members and the advancement of the profession.

The Council consists of the president, vice president and six members elected by the members and eight members appointed by the Hon. Minister of Trade and Commerce.

Mission

The Council has identified the mission of the Institute as:

**“To be the premier National Institute of Accountants
Committed to serving Society
By Promoting and Developing Accountancy Expertise
Towards Resource Management
At the highest levels of Integrity and Competence”**

History & Our Roles

In 1950, a recommendation was made to the Government by the L M D de Silva Commission on Company Law that the Institute of Chartered Accountants of Ceylon be established. The recommendation of the L M D de Silva Commission was acted upon only in 1959, when the Minister of Commerce, Hon. R G Senanayake presented a bill in Parliament to incorporate the ICA of Ceylon. The ICA Act No.23 of 1959 was passed in Parliament in September 1959. The Act came into operation on 15th December 1959 by virtue of the Gazette Notification dated 3rd December 1959 issued by the Minister.

The main duties of the Council are :

- To conduct qualifying examinations and to prescribe courses of study.
- To supervise and regulate student education and training.
- To maintain professional standards, and acquaint members with the methods and practices necessary to maintain standards.
- To encourage research in accountancy and related subjects.
- To secure the well being and advancement of the profession.

The duties of the Council focused on two categories of persons-

- Qualified Members of the CA Sri Lanka
- Students following the courses and sitting for its its examinations.

In addition to the above duties, the CA Sri Lanka has carried out the following activities during the past 50 years.

- The library which started modestly in 1960 has today developed into quite a sizable one containing a large number of books.
- Since the early 80s and particularly from 1983 onwards, conscious efforts have been made to afford opportunities to members to avail themselves of continuous professional education. In fact, the advancement of fellow membership which up to 1985, was based on the mere affluxion of time, has now been linked to the satisfactory acquisition of CPE credits, which forms the basis of the Fellowship Examination.
- In 1987, the CA Sri Lanka took the initiative to form the Association of Accounting Technicians of Sri Lanka (AAT). The AAT was entrusted with the task of producing Technician level accounting support staff. The Institute nominates the majority of the members to the Governing Council of the AAT, Sri Lanka

- A computer centre was set up in 1988 to provide 'hands-on-experience' and training on computers to members and students. Courses for members are now being conducted and courses for students commenced in 1991. The centre is acknowledged as the best of its kind among the professional accountancy Institutes in the South Asian region.
- In 1988, a scholarship scheme was launched by the Institute to award scholarships to needy students. In the first year, four scholarships were awarded. Furthermore, eight scholarships were awarded in 1990. Currently, about 25 scholarships are awarded each year.
- Public lectures and seminars are held regularly by the Institute on matters of interest.
- In 1992, the Institute commenced a Merit Scholarship Scheme aimed at attracting students with exceptional results at the Advanced Level Examinations. About ten such scholarships are currently being awarded.
- The 'Journal' started publication in 1972 and is now published annually. The name of the publication was changed to 'Chartered Accountant' in 1988.
- The National Conference of Chartered Accountants was started in 1980 and is now an annual event in the CA Sri Lanka's calendar. Matters of interest are discussed at the conference, and the conference also affords the members an opportunity to present papers on topics assigned to them by the Conference Technical Committee.
- The Institute conducts a competition among companies, corporations & banks for the selection of the "Best Corporate Report & Accounts". This competition was started in 1964 and is today an important service that the Institute renders to the business community.
- The Business School was started in 1980. It provides training and education in Business and Financial Administration to senior business executives of the country. A diploma is awarded to those successful.
- A code of professional conduct and ethics was finalized by the Council in November 1975. This was updated in 1993.
- In the fields of Taxation and Company Law, the Institute renders valuable assistance to the government by suggesting various fiscal and other proposals to be included in the relevant legislation. During the last few years these suggestions have been well received.

- The Institute has been regularly adopting with necessary modifications, the Accounting Standards & Auditing Guidelines set out by the relevant international bodies and these are published as the Sri Lanka Accounting Standards and Sri Lanka Auditing Guidelines.
- Since 1983, the Institute has been organizing an Annual Convocation to present the certificates to the members gaining entry into the profession.
- The Institute is a member of the following bodies:
 - Confederation of Asian & Pacific Accountants (CAPA)
 - International Federation of Accountants (IFAC)
 - International Accounting Standards Committee (IASC)
 - International Auditing Practices Committee (IAPC)
 - South Asian Federation of Accountants (SAFA)
 - Organization of Professional Associations (OPA)
- The Institute is also represented in the following bodies
 - Computer & Information Technology Council (CINTEC)
 - Company Law Advisory Committee
 - Securities and Exchange Commission
 - Post Graduate Institute of Management
 - National Institute of Business Management (NIBM)
 - Sri Lanka Accounting & Auditing Standards Monitoring Board.
 - Sri Lanka Institute of Advanced Technical Education

-

Management

A Council of 16 members manage the affairs of the Institute. The general membership of the Institute elects the President, Vice President and six Council Members. The Hon. Minister of Trade & Commerce nominates the other eight Council members. Each Council holds office for two years.

Membership

Members of the Institute are either Associates or Fellows.

Associates

A person having completed the Final Examination , Multidisiplinary Case Study and has satisfied the practical training requirements as laid down by Council would be eligible to apply for admission as an Associate Member of the Institute. Upon such admission by the Council, such person may use the title "Chartered Accountant"; and may use the letters "ACA" after his/her name.

There are now about 2947 Associate Members.

Fellows

An Associate Member who has satisfied the Council that he/she has acquired the required CPE credits, thus successfully completing the Fellowship Examination may apply for admission as a Fellow Member of the Institute. Upon admission by the Council, such person may use the letters "FCA" after his/her name.

There are now about 979 Fellow Members.

Practicing Accountants

An Associate or Fellow Member of the Institute, who has had at least two years practical training in a firm of practicing Chartered Accountants after completing the Final I Examination may apply for a Certificate to Practice. Upon such Certificate being issued may practice as an accountant or auditor.

Student Registration

Eligibility for Registration

To enroll as a Registered Student, a person needs one of the following qualifications:

1. A Degree of a University in Sri Lanka or of any other University as approved by the Council of the Institute.
2. 3 Simple Passes at G.C.E. Advanced Level in any Stream at one sitting.
3. Second Year Examination of the Higher National Diploma in Accountancy/ Diploma in Accountancy or the Higher National Diploma in Commerce/ Diploma in Commerce of the Sri Lanka Technical College.
4. Part I or Foundation stage, Stage I or Certificate Level of Chartered Institute of Management Accountants (C.I.M.A., UK).
5. Part I or Foundation Stage or Level I of the Association of Certified Chartered Accountants (A.C.C.A., UK).
6. Membership of the Sri Lanka Government Accountant Service.
7. Membership of the Sri Lanka Government Audit Service.
8. Final Examination of the Institute of Chartered Secretaries & Administrators (I.C.S.A., UK)
9. Final Examination of the Institute of Financial Accountants (I.F.A., UK)
10. Final Examination of the Association of International Accountants (A.I.A., UK)
11. Final Examination of the Association of Accounting Technicians of Sri Lanka. (A.A.T., Sri Lanka)
12. Final Examination of the Association of Accounting Technicians (A.A.T., UK)
13. Final Examination of the Institute of Bankers in Sri Lanka or UK.
14. Attorney-at-Law of the Supreme Court of Sri Lanka
15. Membership of the Chartered Institute of Marketing.
16. Final Examination of the Association of Certified Management Accountants (CMA) of Sri Lanka
17. Any other qualification approved by the Council.

Procedure for Registration

An applicant, who considers himself/herself eligible to register as a student of the Institute, should submit to the Registration Officer by registered post, the following:

1. The registration application form duly completed.
2. A registration application form is attached to this Student Guide. The Student Guide which contains the necessary information may be obtained from the CA Sri Lanka Sales Counter or CA Sri Lanka Branch Offices on payment of Rs. 200/=.

Those who wish to obtain the Student Guide by post, are required to forward a money order for Rs. 200/= drawn in favour of the Institute of Chartered Accountants of Sri Lanka, payable at the Torrington Square post office addressed to the Manager Student Services as follows;

Manager Student Services
The Institute of Chartered Accountants of Sri Lanka
30A, Malalasekera, Mawatha,
Colombo 07.

3. Certified copy of the Birth Certificate.
4. Certified photocopies of Educational Certificates.
5. Cash Deposit Slip,(Institute Copy) as evidence of the payment of the prescribed fee.
6. Two recent passport size colour photographs

If the applicant is eligible for registration, the Institute will register him/her as a student and issue him/her a letter bearing the CA Sri Lanka ID number.

Applications for registration may be made at any time of the year.

CA Sri Lanka Information Centres

The CA Sri Lanka has set up Information Centers in Matara, Kandy , Kurunegala, Rathnapura, Jaffna and Anuradhapura with the intention of providing a better service to our students.

The services provided by these Centres are given below.

1. Providing guidance to prospective students relating to careers and prospects in Chartered Accountancy.
2. Disseminating information relating to registration qualifications, exemptions, training and related matters.
3. Distributing Student Guides and other Institute publications.
4. Distributing examination application forms for all examinations of the CA Sri Lanka and disseminating information relating to examinations.
5. Providing information on the Institute's Merit Scholarship Scheme and other scholarship schemes.
6. Accept Registration & Exemption Applications forms
7. Other services provided by the Institute:

Central Province "Knowledge Centre" # 42/1/2, A A Dharmasena Mawatha Mahaiyawa - Kandy Tel :- 081-2222933 E-mail :- kandy@casrilanka.com	Southern Province "Knowledge Centre" # 268, Sagara Building, Anagarika Dharmapala Mawatha Tel :- 0412234800 E-mail. :- matara@casrilanka.com
North Central Province "Knowledge Centre" # 561/39, Preman MW, Anuradhapura Tel: - 0252226845 E-mail:- anuradhapura@casrilanka.com	Sabaragamuwa Province "Knowledge Centre" Saba.Cham. of Com:& Industry Building, Tel: 045-2226760 E-mail:- ratnapura@casrilanka.com
Jaffna Information Centre Jaffna College Undergraduate Dept, 464, Hospital Road, jaffna Tel : 021-22219497 E-mail :- jaffna@casrilanka.com	Wayamba "Knowledge Centre" # 26/1, Kadurugas Handiya Baudhaloka Mawatha, Kurunegala Tel :- 037-2221708 E-mail:- wayamba@casrilanka.com

Important Instructions to Students

- In all correspondence with the Institute, the student CA Sri Lanka ID Number should be quoted.
- In September of each year, the Institute would post the Student Subscription Renewal forms to all registered students. All registered students must renew their student registration on or before the last working day of the month of December. For late renewals, the Institute levies a late renewal fee of Rs. 800/=.
- A registered student should promptly inform the Registration Division of the Institute of any change in his/her contact details.
- The Institute does not refund registration fees or permit the transfer of registration fees under any circumstances.

Scholarship Schemes

LA Weerasinghe Memorial Scholarships

Scholarships will be offered for students/ prospective students with financial difficulties to complete their studies with the Institute.

Method of Application

- The institute invites applications through news paper advertisement for scholarships from students who have successfully passed GCE Advanced Level examination with a minimum of 3 simple passes.
- To assess the financial circumstances of the applicants, they have to submit income certification form from the Grama Sewaka of the area for the joint family income, together with the application.

Merit Scholarships

The objective of this scheme is to encourage students who are having best performance in any stream at the GCE (A/L) (Local/London) and participated in extra curricular activities in National, Zonal and school levels to a full time career in Chartered Accountancy.

Method of Application

The institute invites applications through news paper advertisement from the students who possess the above qualifications.

Benefits and terms of the above scholarships Schemes

Benefits

- A waiver of all relevant compulsory CA Sri Lanka fees such as registration fees, study packs, compulsory IT and Business English course fees, training record books, training agreement fees, examination fees (only for two attempts)
- An allowance of Rs. 3,000/- per month within the period of the scholarship

The rules and regulations pertaining of the scheme and further details could be obtained from the Manager Training of the Institute or visit Student area of CA Sri Lanka website.

Period of scholarship

Award for one year initially on annual renewal basis. If a student is successful at the CA Sri Lanka examinations during the given year he/she will be allowed to continue with the scholarship.

Passing of CA Sri Lanka examinations

Two attempts are permitted at the relevant stage of examination within one year period.

Students should not be engaged in any employment, but they can engage in fulltime studies and training.

Poster Parents' Scheme

This is a special scholarship scheme conducted with the contribution of Members of CA Sri Lanka. Scholars are selected out of the applications for LA Weerasinghe Memorial Scholarship Scheme.

Examinations

The course structure of the Institute consists of 4 levels and a Top CA Case Study. The 4 levels include 2 in the Certificate Level and 2 in the Strategic Level. Students are permitted to sit minimum of 2 subjects and maximum of 5 subjects at each attempts of the certificate Level 2 and the Strategic Level, Certificate Level 1 & 2 examinations will be held in Sinhala, Tamil and English Languages. Strategic Level examinations have to be answered in English only.

Course Modules and Eligibility

Certificate in Accounting and Business – 1 (CAB - I)

- 01104 Financial Accounting
- 02104 Business Mathematics & Statistics
- 03104 Management and Business Economics
- 04100 Business English I

Certificate in Accounting and Business – II (CAB-II)

- 05204 Fundamentals of Management Accounting and Business Finance
- 06204 Audit & Assurance
- 07204 Information Management
- 08204 Accounting Applications and Taxation
- 09200 Business English II

Ca Professional (Strategic Level 1) – Diploma in Accounting and Business

- 12306 Financial Reporting Framework
- 13304 Strategic Management Accounting
- 14304 Strategic Management Process
- 15304 Advanced Taxation & Strategic Tax Planning
- 16304 Commercial Law & Corporate Law
- 17300 Business English III - Part 1

Ca Professional (Strategic Level II)

- 20404 Advanced Financial Reporting
- 21404 Strategic Financial Management
- 22404 Business Strategy & Knowledge Management
- 23404 Advanced Audit and Assurance

Ca Professional (Post Strategic) Level

- 26500 Business English III - Part II
- 23404 Top CA Case Study

* Pl. Check the Syllabus

Eligibility Criteria to Sit For Examinations

Examination	Eligibility Criteria
CAB I (Certificate in Accounting & Business I)	<ul style="list-style-type: none"> • Registration/Renewal • Subscription to Study pack
CAB II (Certificate in Accounting & Business II)	<ul style="list-style-type: none"> • Renewal of Registration for the current year • Successful completion of CAB I or exemption • Successful completion of IT Module I (course code 10200) • Subscription to study pack
DAB (Diploma in Accounting & Business)/ Strategic Level I	<ul style="list-style-type: none"> • Renewal of Registration for the current year • Successful completion of CAB II & Business English II or being exempted • Subscription to study pack and successful completion of the e correspondence course • Completion of IT Module II (Course code 18300)
Strategic Level II	<ul style="list-style-type: none"> • Renewal of Registration for the current year • Completion of SL II Examination • Successful completion of e-Correspondence Course and submission of answers • Completion of 220 days of Strategic Level training (Internship II) on or before the commencement date of exam. Eligibility for the Certificate in Accounting & Business, (CAB) (Should have obtained or applied for the CAB, on or before the closing date of the exam applications.) • Completion of IT module III (Course code 24400)
Post Strategic (Top CA Case Study)	<ul style="list-style-type: none"> • Renewal of Registration for the current year • Completion of both Strategic Level I & II Examinations • Attendance of case study workshops

Exemptions

Students under the following two categories are permitted to sit for Strategic level examination without completing the training requirement.

- Members of CIMA
- Full time lecturers in approved universities of Sri Lanka, lecturing in Accounting or/ and Finance subjects.

Dates of Examinations

1. Certificate Level 1 and Certificate Level 2 Examinations are held in March and September each year.
2. Strategic Level 1 and Strategic Level 2 Examinations are held in June and December each year.
3. Case Study Examination is held twice a year.
4. Business English II (Special) Examination July & December

Examination Calendar / Examinations Time Tables

- Students planning for sit a particular examination should contact the Institute at least 3 months prior to the examination.
- Examination Calendar is available in the web.
- Examinations Time tables will be uploaded to the web in advance

Medium of Answering

Certificate Level 1 and 2

- Candidates are permitted to answer in Sinhala, Tamil or English. Answer for one subject should be in one medium only.

Strategic Level 1 and 2

- Candidates should answer in English only.

Answer Scripts

- Answer booklets and supplementary booklets printed in different colours will be provided to candidates to answer CA Sri Lanka examinations.

Apply and Complete Examinations Subject – wise

- According to the new examination Syllabus, from Certificate Level II onwards, candidates are permitted to apply one subject.
- However, in Certificate Level I it is compulsory to apply all the subjects applicable to the candidate. If a candidate passes some subjects without completing the examination, those passes will be carried forward.
- According to these procedures, there are no limitation for number of attempts, to sit an examination.

Fee Refunds / Transfers

The Institute does not refund or transfer examination fees under any circumstances.

Examination Centres

The Certificate Level 1 Examination is conducted in Kandy, Galle, Rathnapura, Kurunegala Anuradhapura, Jaffna and Kalmunai in addition to centres in Colombo. The Certificate Level II Examination is conducted in Kandy, Galle, Anuradhapura, Jaffna and Kurunegala outstation centres. The Strategic Level Examination is conducted in Colombo only. A candidate should sit the examination at the centre and in the hall mentioned in his/her Examination Admission Card.

Publication of Results

The Institute publishes the examination results by

- Displaying detailed results in the Institute's website
- Sending a letter to each candidate informing his/her detailed results.

Prizes

Candidates who obtain the highest total marks and who pass the examination at first attempt are eligible for Order of Merit Prizes and Certificates. Candidates who obtain highest marks for each subject (other than Business Communication) at their first attempt are eligible for Subject Price.

Examination Application Procedure etc.

Application Procedure:

Registered students who have paid their annual subscriptions for the current year may sit the examination, if provided eligibility requirements are satisfied.

Applications should be made on Examination Application Forms, obtainable from the Institute and provincial centres during the periods specified from time to time.

An examination application form may be obtained in person or by sending a written request and a self-addressed 23cm x 10cm stamped envelope to:

Director Examinations
The Institute of Chartered Accountants of Sri Lanka
30 A, Malalasekera Mawatha, Colombo 7.

The Institute publish Notices in the Sinhala, Tamil and English newspapers calling for examination applications.

A late application fee will be charged on all late applications up to ten days after the closing date of applications. Thereafter, applications will not be accepted.

The Institute will send an acknowledgment postcard to the applicant.

Past Question papers are available in the web

Suggested Solution

Suggested solution is available in the CA Sri Lanka web site

Examinations comments

Examiners comments are available in the CA Sri Lanka web site.

Examination Admission Cards & Time Tables

The Institute would post examination admission cards and time tables to all eligible candidates at least two weeks before the commencement of the examination.

The applicant should contact the Examination Division if he/she does not get his/her examination admission card and time table, before one week of the examination.

Only a person who holds an examination admission card and the student identity card issued by the Institute or National Identity Card would be allowed to sit for an examination.

Education and Training

The Chartered Accountancy qualification process is designed to provide an opportunity for students to develop all the skills and abilities required to perform a professional career in the global environment. The curriculum model is based with a combination of examination, practical training and skills development programmes.

CA Sri Lanka Exemption Policy

Important Points

- Exemption is recognition of other professional or academic qualification and is only awarded at the discretion of CA Sri Lanka. There is no automatic entitlement to exemptions, where CA Sri Lanka determines that a qualification does not provide the required level of skills and competencies gained through the respective qualification, no exemptions will be awarded.
- CA Sri Lanka does not award exemptions to professional qualifications, unless they are accredited by CA Sri Lanka on case by case basis. CA Sri Lanka does not award exemptions beyond Certificate in Accounting and Business Level 1 (CAB 1) unless there is a formal request by the awarding institution or a mutual consensus between the two institutions.
- Where exemptions are awarded, a fee for that exemption will be charged. Information on the current fees can be found in the CA Sri Lanka website and in the Student Guide.
- CA Sri Lanka will not refund any fees incurred as a result of signing up for a CA study course prior to receiving written confirmation of any exemptions awarded.
- Exemption for CAB I and CAB II levels will be considered irrespective of any potential reciprocal arrangements.
- Exemption beyond CAB II level will not be considered unless otherwise the institution is a globally recognized professional accounting body which offers membership as professional accountants which has a possibility of a reciprocal arrangement.
- CA Sri Lanka will not differentiate "Internal Degrees and External Degrees" awarded from the UGC Approved Universities

Exemption for CAB I

Granted Exemptions for Local Degrees

- Any degree awarded by a university approved by the UGC to be recognized and exemptions granted from CAB I. (Conditions – the degree programme has to be completed within a minimum of 3 years)

Granted Exemptions for Foreign Degrees

- A degree offered by an approved common wealth / international universities recognized by UGC will be exempted from CAB I.

CA Sri Lanka will grant exemptions for 04100 - Business English - I subject only if the University degree/Study programme is completed in English medium.

Exemption for CAB II

Accountancy/ Finance (Special) Degrees

- All Accountancy/ Finance (Special) Degrees offered from any approved university will be exempted from CAB I and CAB II. This degree program has to be minimum of 4 years and has to be conducted in English Medium

MBA/M.Sc. (Specialized in Finance/Accounting)

- MBA/M.Sc. (Specialized in Finance/Accounting) offered by University of Southern Queensland, Australia and any other Sri Lankan university approved by the University Grant Commission (UGC) will be exempted from the following subjects:

CAB II Level

05204 - Fundamentals of Management Accounting and Finance

07204 - Information Management

08204 - Accounting Application and Taxation

MBA/M.Sc. (General)

- MBA/M.Sc. (General) offered by University of Southern Queensland, Australia and any other Sri Lankan university approved by the University Grant Commission (UGC) will be exempted from the following subjects:

CAB II Level

07204 - Information Management

08204 - Accounting Application and Taxation

Accounting Special Degrees offered by Any Foreign University

- Accounting Special Degrees offered by any foreign university listed in either one of the following directories which is accepted by the UGC as an approved foreign university will be entitled for exemptions to a maximum up to CAB II Level:
 - *Directory of Common Wealth Universities or*
 - *Directory of International Universities*

Other Degrees

- Business Administration, Public Administration and B.Com (Special) degrees from any approved university to be considered for CAB II exemptions after a further review.

Granted Exemptions for Other Qualifications

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
ICAEW		
Members of Institute of Chartered Accountants of England and Wales (ICAEW)	Members of ICAEW are exempted from all examinations.	Eligible to apply for membership directly.

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
CIMA (UK)		
Passed Finalist / Members Existing & New Syllabuses	<p>CAB I – Full</p> <p>CAB II – Full</p> <p>Strategic Level I</p> <ul style="list-style-type: none"> • 12306 Financial Reporting Framework • 13304 Strategic Management Accounting • 14304 Strategic Management Process • 17300 Business English III – Part I • 18300 IT Hands on Experience Course¹ <p>Strategic Level II</p> <ul style="list-style-type: none"> • 21404 Strategic Financial Management • 22404 Business Strategy & Knowledge Management <p>Post Strategic Level</p> <ul style="list-style-type: none"> • 26500 Business English III – Part II 	<p>Strategic Level I</p> <ul style="list-style-type: none"> • 15304 Advanced Taxation & Strategic Tax Planning • 16304 Commercial Law & Corporate Law <p>Strategic Level II</p> <ul style="list-style-type: none"> • 20404 Advanced Financial Reporting • 23404 Advanced Audit & Assurance • 24400 Business Automation using ERP Systems² <p>Post Strategic Level</p> <ul style="list-style-type: none"> • 27510 Top CA Case Study • 28500 Viva-Voss and Presentation
<p>¹Exemptions are recommended for CIMA Members and Past finalists as they have covered similar module</p> <p>²Exemptions are not recommended for passed Finalists.</p>		

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
<p>Practical Training Exemptions</p> <ul style="list-style-type: none"> • Associated members of CIMA with less than three years of post-membership experience have to undergo two years of monitored training with 220 working days per year under a training Agreement approved by the Council of the CA Sri Lanka • Associated /Fellow members of CIMA with over three years of post-membership experience have to undergo one year of monitored training with 220 working days per year under a training Agreement approved by the Council of the CA Sri Lanka • Training requirements to obtain Certificate to Practice: members who satisfy the requirements for Certificate to Practice Eligibility mentioned in the Practical Training Guide are entitled to apply for the Certificate to Practice. 		

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
ACCA		
Passed Finalists / Members	<p>CAB I – Full</p> <p>CAB II- Full</p> <p>Strategic Level I</p> <ul style="list-style-type: none"> • 12306 Financial Reporting Framework • 13304 Strategic Management Accounting • 14304 Strategic Management Process • 17300 Business English III - Part I • 18300 IT Hands on Experience Course³ <p>Strategic Level II</p> <ul style="list-style-type: none"> • 22404 Business Strategy & Knowledge Management • 20404 Advanced Financial Reporting <p>Post Strategic Level</p> <ul style="list-style-type: none"> • 26500 Business English III - Part II 	<p>Strategic Level I</p> <ul style="list-style-type: none"> • 15304 Advanced Taxation & Strategic Tax Planning • 16304 Commercial Law & Corporate Law <p>Strategic Level II</p> <ul style="list-style-type: none"> • 21404 Strategic Financial Management • 23404 Advanced Audit & Assurance • 24400 Business Automation using ERP Systems³ <p>Post Strategic Level</p> <ul style="list-style-type: none"> • 27510 Case Study • 28500 Viva-Voce and Presentation
<p>³Exemptions are not recommended for passed Finalists.</p>		

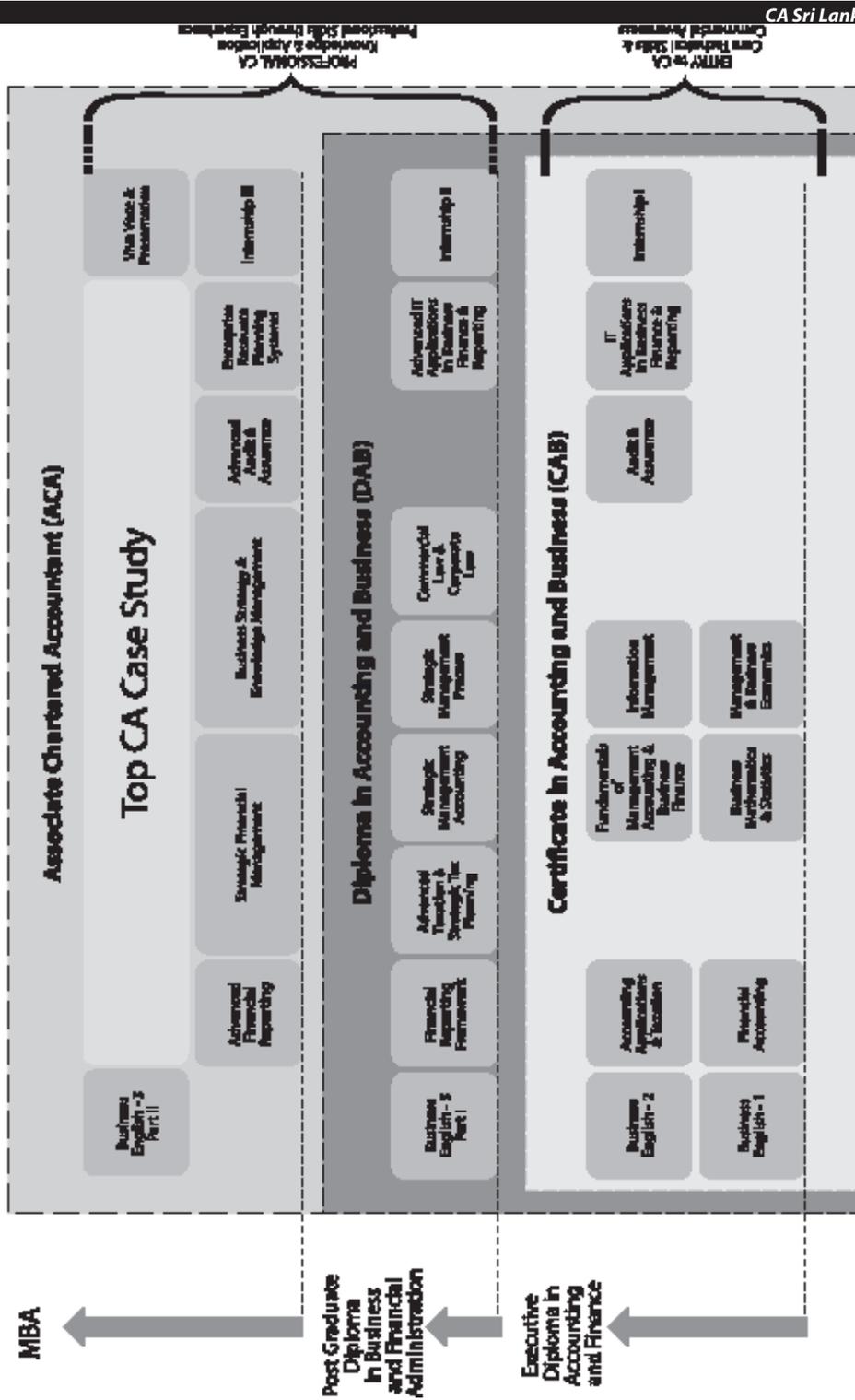
Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
Institute of Bankers of Sri Lanka		
Diploma in Banking & Finance (English Medium)	CAB I - Full	CAB II Strategic Level I Strategic Level II Post Strategic Level
Diploma in Banking & Finance (Sinhala/Tamil medium)	CAB I - Core Subjects	CAB I • 04100 Business English I CAB II Strategic Level I Strategic Level II Post Strategic Level
AAT (Sri Lanka)		
Passed finalist (for the students who Complete in • English Medium • Sinhala/Tamil Medium & passed BC II)	CAB I - Full	CAB II Strategic Level I Strategic Level II Post Strategic Level
Passed finalist (for the students who completed in Sinhala/Tamil medium not passed BC II)	CAB I - Core Subjects	CAB I • 04100 Business English I CAB II Strategic Level I Strategic Level II Post Strategic Level

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
<p>Practical Training Exemptions Members/passed finalist of AAT are exempted from the Certificate Level training requirement of CA Sri Lanka, subject to satisfying the following requirements.</p> <ul style="list-style-type: none"> • Completion of two years practical training in a training organization approved by CA Sri Lanka, under the supervision of a member of CA Sri Lanka. • Such training to be completed under a training agreement identical to an agreement signed by a Certificate level trainee of CA Sri Lanka. • The record of training should be maintained in a manner identical to the scheme specified for a Certificate level trainee of CA Sri Lanka. 		
SCMA of Sri Lanka		
Passed Finalists	CAB I - Full	CAB II Strategic Level I Strategic Level II Post Strategic Level
Sri Lanka Institute of Advanced Technological Education (SLIATE)		
Higher National Diploma in Accounting (English Medium)	CAB I – Full CAB II <ul style="list-style-type: none"> • 08204 Accounting Application & Taxation 	CAB II <ul style="list-style-type: none"> • 05204 Fundamentals of Management Accounting and Business Finance • 06204 Audit & Assurance • 07204 Information Management • 09200 Business English II Strategic Level I Strategic Level II Post Strategic Level

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
Higher National Diploma in Accounting (Sinhala/Tamil Medium)	<p>CAB I</p> <ul style="list-style-type: none"> • 01104 Financial Accounting • 02104 Business Mathematics & Statistics • 03104 Management & Business Economics <p>CAB II</p> <ul style="list-style-type: none"> • 08204 Accounting Application & Taxation 	<p>CAB I</p> <ul style="list-style-type: none"> • 04100 Business English I <p>CAB II</p> <ul style="list-style-type: none"> • 05204 Fundamentals of Management Accounting and Business Finance • 06204 Audit & Assurance • 07204 Information Management • 09200 Business English II <p>Strategic Level I</p> <p>Strategic Level II</p> <p>Post Strategic Level</p>
National Diploma in Business & Finance	<p>CAB I</p> <ul style="list-style-type: none"> • 04100 Business English I 	<p>CAB I</p> <ul style="list-style-type: none"> • 01104 Financial Accounting • 02104 Business Mathematics & Statistics • 03104 Management & Business Economics <p>CAB II</p> <p>Strategic Level I</p> <p>Strategic Level II</p> <p>Post Strategic Level</p>

Qualification	Exemptions for New Syllabus (2010)	Subjects to Complete
National Diploma in Business Studies (English Medium)	CAB I <ul style="list-style-type: none"> • 04100 Business English I 	CAB I <ul style="list-style-type: none"> • 01104 Financial Accounting • 02104 Business Mathematics & Statistics • 03104 Management & Business Economics CAB II Strategic Level I Strategic Level II Post Strategic Level
Higher National Diploma in Management (English Medium)	CAB I – Full	CAB II Strategic Level I Strategic Level II Post Strategic Level
CIM - UK		
CIM - UK	CAB I - Full	CAB II Strategic Level I Strategic Level II Post Strategic Level
Cambridge International Certificate in Financial English		
Exemption from Business English III - Part I is given to those who have successfully completed Cambridge International Certificate in Financial English		

CURRICULUM MODEL



Detailed Content of the Curriculum Model Certificate in Accounting & Business I

01104 - Financial Accounting

Module Aim

The aim of this module is to introduce the fundamentals of Financial Accounting to the students. The primary focus of this module will be on understanding various business transactions and how these transactions are accounted for by business entities. The student will also learn how these transactions are summarized to form financial statements and how the business community uses financial statements.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below, However, deviation may occur in assessments to enable examiners to set and structure questions

	Syllabus Content Area	Weighting
A	Business Environment & Regulatory Framework	20%
B	Maintaining Financial Record & Adjustments	40%
C	Preparing Basic Financial Statements	40%

02104 - Business Mathematics and Statistics**Module Aim**

The aim of this module is to ensure that students acquire, understand and apply selected mathematical statistical and quantitative techniques that are used in decision-making in business. Students develop the ability to interpret the information gathered and present them in a manner appropriate to a business environment.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over the time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

03104 – Management and Business Economics**Module Aim**

This module is intended to provide students with an introduction to the management functions and their importance as supporting functions in assisting the organization to meet its strategic goals. In addition to that students are able to appreciate the basic principles, concepts and techniques of micro-economic theory, macro-economic theory, and the role that economic factors can play in influencing the managerial decision making process.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Management Functions	20%
B	Overview of Economics and its Core Core Concepts	10%
C	Micro - Economics	30%
D	Macro - Economics	40%

04100 – Business English – 1**Module Aim**

This module intends to familiarize students with language used in the fields of accountancy and auditing. The primary focus of this module is to equip students to deal with accounts, audit related reading, writing and speech activities to which the required language structures (grammar and vocabulary) have been integrated, as well as simple office practises such as simple letters, memos, accountancy related explanations and related practical tasks. The course also provides students with job application and interview skills. It is envisaged that the student who successfully completes this course will have an intermediate level of proficiency in the language and will be able to function at low-mid level in an accounts related environment.

Specification grid

The grid shows the relative weightings given to the relevant language skills and should guide the time spent on each skill. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area	Weighting
Reading	30%
Writing	35%
Listening & Speech	35%

Certificate in Accounting & Business II (CAB II)

05204 – Fundamentals of Management Accounting and Business Finance

Module Aim

This module aims to ensure that the students have acquired a sound knowledge in decision making techniques and their applications in Management Accounting, and are able to prepare reports analyzing the position and performance of business.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below, however, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Introduction to Cost and Management Accounting	
B	Cost Information for Measurement and Valuation	25%
C	Management Accounting Information for Decision Making	30%
D	Planning and Control	25%
E	Business Finance	20%

06204 - Audit & Assurance

Module Aim:

This module aims to ensure that students are able to understand the basic concepts and techniques of providing assurance services as per the Companies Act of Sri Lanka and other forms of assurance. Furthermore, it deals with the objectives, benefits and limitations of assurance engagement and to evaluate performance. In addition to that ethical aspects of assurance engagements are also considered.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area		Weighting
A	Planning an Assurance Engagement	20%
B	Accounting and Internal Control System	30%
C	Gathering Evidence During an Assurance Engagement	40%
D	Professional Ethics	10%

07204 - Information Management

Module Aim:

The aim of this module is to introduce the concepts behind of Information Management and to impart an understanding about the use of modern Information Management Technologies in the Accounting profession with the purpose of maximizing efficiency and effectiveness in the modern work environment.

Specification Grid

The grid shows the relative weightings of the subject matter within the module and should guide the relative study time spent on each content area. Overtime, combinations of assessments will equate to the weightings given above. However, deviation may occur in assessments to enable examiners to set and structure questions.

The study mainly focuses on the areas of Information Systems, Modern Information Technology and Information Systems Development.

Syllabus Content Area		Weighting
A	Information Systems	30%
B	Modern Information Technology	35%
C	Information Systems Development	35%

08204 - Accounting Applications and Taxation

Module Aim:

The aim of this module is to equip students with accounting and taxation knowledge encompassing regulatory framework required for the entry level accountant to perform routine functions relating to accounting and taxation in an organization.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area		Weighting
A	Conceptual and Regulatory Framework for Financial Reporting	10%
B	Preparation and Presentation of Financial Statements	30%
C	Business Combinations	20%
D	Taxation	40%

09200 – Business English – 2

Module Aim

This module targets students who have successfully completed English for Accountancy – BCI, who have an intermediate level of proficiency in English and are able to function at a mid-manager level in an accounts related milieu. 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 to make presentations. Students who successfully complete this course will have a higher – intermediate level of proficiency in English.

Specification grid

The grid shows the relative weightings given to the relevant language skills and should guide the time spent on each skill. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area	Weighting
Reading	30%
Writing	35%
Listening & Speech	35%

10200 – Information Technology Applications in Business Finance and Reporting**Module Aim**

The aim of this module is to ensure that the students are familiar with the basics of computers, and are able to use necessary Office Applications in an appropriate way in business finance and reporting.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over the time, combinations of assessments will equate to the weightings below, however, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Introduction to Computers	10%
B	MS Excel 2003/2007	50%
C	MS Word 2003/2007	25%
D	MS Power Point 2003/2007	15%

CA Professional Diploma in Accounting & Business -Strategic Level I

12306 – Financial Reporting Framework

Module Aim

The aim of this module is to embrace students with knowledge, skills and competence pertaining to the Financial Reporting, Compliance and Monitoring Framework with particular emphasis on Sri Lanka Accounting Standards.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below, however, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Financial Reporting Framework	80%
B	Corporate Governance, Compliance and Monitoring	20%

13304 – Strategic Management Accounting

Module Aim:

The aim of this module is to get students acquainted with the advanced concepts of Strategic Management Accounting. This includes the analysis of collected management accounting data for presentation and application in organizational strategic decision making.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area		Weighting
A	Introduction to Strategic Management Accounting	
B	Management Accounting Information for Strategic Decision Making	20%
C	Strategic Decision Making including those under Risk and Uncertainty.	25%
D	Planning, Control and Performance Measurement	40%
E	Modern Concepts and Tools in Strategic Decision Making	15%

14304 – Strategic Management process

Module Aim:

The Strategic Management Process is designed to provide students with knowledge of concepts, theories and practices in the field of Strategic Management. The discipline of strategy is quite exhaustive and this module, after preliminary introduction to the concept and dimensions of strategy and typical Strategic management Process model, is intended to concentrate primarily in the area of strategic imperatives at the "Business Level" that encompass strategic analysis, formulation and choice, strategy implementation and strategic control. The students will gain knowledge of several decisions areas of strategic thinking and actions that are carefully planned and executed in order to accomplish organizational goals and objectives and create shareholder wealth.

Specification Grid

The framework depicting the "Syllabus Content Area" will guide the students towards a broad outline of the course structure and coverage of the syllabus, into some logical sub-divisions of the subject that are necessarily inter-connected. The grid will also assist the student to gauge the approximate time and effort to be expended under different sub divisions, as the assessment of knowledge, as much as possible, will be guided by the relative weightings assigned to different areas.

Syllabus Content Area		Weighting
A	Introduction to Strategic Management and Strategic Management Process	10%
B	Strategic Analysis	25%
C	Strategy Formulation & Strategic Choice	25%
D	Strategy Implementation	20%
E	Strategic Control and Strategic Performance Measurement	20%

15304 – Advanced Taxation & Strategic Tax Planning

Module Aim:

This module aims to impart knowledge of the law of taxation and its application to resident and non-resident individuals and entities. In addition to that planning & administration of the tax services and corporate tax compliance matters are also covered. Also this syllabus aims to ensure that the students possess a sound knowledge of the principles of Income Tax, Value Added Tax, and Stamp Duty and are able to apply this knowledge and skills to practical situations.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area		Weighting
A	Tax Liability of a Taxable Person	50%
B	Principles of Double Tax Agreements	10%
C	Special Cases	
D	Strategy Formulation & Strategic Choice	10%
E	Stamp Duty	
F	Provincial Council Turnover Tax	
G	Tax Administration	10%
H	Tax Planning	20%
I	Ethics	
J	Case Law	

16304 – Commercial Law and Corporate Law**Module Aim**

The aim of this module is to give students an understanding of key areas of Commercial Law and related regulatory issues in the context of business perspective. Furthermore, it acquaints the student with the principles of Company Law in Sri Lanka.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area		Weighting
A	Commercial Law	40%
B	Corporate Law	60%

17300 – Business English III – Part I**Module Aim**

In this tailor-made programme the students have the opportunity to improve the most pertinent business soft skills through appropriate learning channels. The activities in this motivating programme will enable the students to develop the skills, techniques and disciplines to translate their career goals into reality, thereby providing them good opportunities to identify the competencies that are essential to ensure effective contribution to the job roles in an organization. In achieving successful and strategically beneficial outcomes, this unique approach blends with focused workshops and e-modules with the aim to expose participants to real life communication, providing them the opportunity to communicate in realistic situations.

Specification Grid

The below grid shows the relative weightings given to the relevant language skills.

Syllabus Content Area	Weighting
Reading	25%
Writing	25%
Listening & Speaking	50%

Duration

- 80 hrs/4 months – 4 hrs per week (twice a week/once a week)

Eligibility

- Strategic Level I

Exemptions & Course Fee

- Registration Fee (Placement Test administration :- Rs. 1000/=)

Category	Marks	Exemptions	Course Fee
1	80 - 100	Full	Free (Subject to change)
2	70-79	Half	Rs. 3500/- (Payable in 2 installments)
3	0-69	Need to follow full course	Rs. 8000/- (Payable in 4 installments)
4	CIMA or ACCA passed finalists	Full	Free (Subject to change)

Final Assessment

Compulsory for Category 2 & 3 students

18300 - Information Technology Applications in Business Finance and Reporting**Module Aim**

The aim of this module is to ensure that students acquire the necessary skills to apply the knowledge gained in Business Finance in IT applications. Students develop the skills to report the business finance information using relevant features of a selected IT application.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over the time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Advanced MS Excel 2003/2007	25%
B	MS Access 2003/2007	25%
C	Professional Reporting and Financial Modelling	30%
D	IT based Quantitative Applications in Decision Making	20%

CA Professional Strategic Level II

20404 – Advanced Financial Reporting

Module Aim:

This module 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 to that students should also be able to prepare financial information for selected special entities. Furthermore, it aims to ensure that students are able to evaluate accounting practice with particular reference to capital maintenance, measurement and economic substance over legal form. The changing nature of accounting information as well as current developments are also considered.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Professional Ethics and Financial Reporting Framework	15%
B	Financial Reporting	70%
C	Other Reporting Aspects and Current Developments	15%

21404 – Strategic Financial Management

Module Aim

To apply relevant knowledge and skills and exercise professional judgment as expected of a senior financial executive or advisor, in taking or recommending decisions relating to the financial management of an organization.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

Syllabus Content Area	Weighting
An introduction to Strategic Financial Management	10%
Financial Statement Analysis, Funding Strategy and working capital management issues in an organization	30%
Capital Project Analysis	20%
Mergers and Acquisitions and corporate reconstructions/ Portfolio Management	20%
International Financial Management and Derivatives	10%
Risk Management and contemporary issues in Financial Management	10%

22404 - Business Strategy & Knowledge Management

Module Aim:

Business Strategy

Business Strategy module in Strategic Level II is a logical extension of the Level I module on Strategic Management discipline titled 14304- Strategic Management Process, and aims to impart knowledge on several additional concepts and practices in the field of strategy. More specifically, it will comprehensively address issues in relation to Strategy formulation and control at the corporate level in multi-business corporate environments and also deal with understanding characteristics of the national environment that influence competitive advantage of firms in international markets in an era of globalisation, competitive strategies for firms in foreign markets need to be looked into.

Knowledge Management

Business in the 21st century has become increasingly competitive due to globalisation. A plethora of new technologies and business processes such as business intelligence, content management, supply chain management, customer relationship management and enterprise resource management has resulted in the rise of new information types and interrelationships that require knowledge of diverse areas. Hence, in the quest

for sustainable competitive advantage, companies have finally come to realize that technology alone is not what that helps in this endeavour, but it is also the knowledge. The primary focus will be on the effects of recognizing knowledge within the organization, capturing this knowledge, and using it to position the organization in a competitive internal and external environment. In this course, students will develop the skills and processes to build KM solutions that leverage organizational and individual knowledge while focusing on the issues of organizational transformation, change and managing knowledge within organizations.

Specification Grid

The framework depicting the "syllabus content area" attempts to guide the students towards a broad outline of the course structure and coverage of the syllabus with the logical sub-divisions of the subjects that are necessarily inter-connected. The grid also will assist the student to gauge the approximate time and effort to be utilised under different sub divisions, as the assessment of knowledge, as much as possible, will be guided by the relative weightings assigned to different areas.

	Syllabus Content Area	Weighting
A	A comprehensive overview of Strategic Management concepts and practice	05%
B	Corporate Strategy- scope, emphasis, and main aspects of corporate Strategy including directional, portfolio and parenting strategies, and the concept of Core-Competence.	20%
C	Strategic Options and Strategy Formulation at the Corporate Level	15%
D	Competitive Advantage in International business	10%
E	Knowledge Management and Business Strategy	25%
F	Knowledge Management and IT	25%

23404 - Advanced Audit & Assurance**Module Aim:**

This module aims to develop students' understanding of the critical aspects of managing assurance engagements (including audit engagements): acceptance, planning, managing, concluding and reporting.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions

	Syllabus Content Area	Weighting
A	Legal, Ethical and Current Issues	20%
B	Accepting and Managing Engagements	15%
C	Planning Assurance Engagement	40%
D	Concluding and Reporting On Assurance Engagements	25%

24400 - Enterprise Resource Planning Systems Training**Module Aim**

The aim of this module is to ensure that students understands the concepts behind popular Enterprise Resource Planning (ERP) Systems, and they gain skills in using the finance modules of ERP systems.

Specification Grid

The grid shows the relative weightings of subject matters within the module and should guide the relative study time spent on each content area. Over the time, combinations of assessments will equate to the weightings below. However, deviation may occur in assessments to enable examiners to set and structure questions.

	Syllabus Content Area	Weighting
A	Introduction to ERP Systems	10%
B	Hands on Experience on Finance Module of an ERP	90%

26500 – Business English III-Part II (Toastmasters Programme)

Module Aim

The Toastmasters Programme which has been introduced as Business English III Part II is a follow up of Business English III Part I with the main focus on developing Public Speaking Skills. In this speech craft programme the students have been provided with the opportunity to deliver 4-6 speeches based on the Table Topics given. This programme has been designed to provide individuals with some insights into their communication strengths and potential areas for development. To be on par with international standards, Toastmasers' International educational materials have been used in delivery.

Specification Grid:

The grid shows the relative weightings given to the relevant language skills.

Syllabus Content Area	Weighting
Reading	25%
Writing	15%
Listening & Speaking	60%

Eligibility :- Successful completion of part I of the Business English III

Full exempted students of placement test.

Exemptions :- CIMA or ACCA passed finalists

Course Fee :- Rs. 3200/-

Duration :- 2 days

Reservations :- first come first served basis.

27510 – TOP CA-CASE STUDY**An overview**

The case study is a method for learning about complex phenomena, based on a comprehensive understanding of those phenomena received through extensive description and analysis, taking it as a whole and in its context. The objective of using a case study for assessment purposes is to determine a candidate's understanding of complex business issues; ability to analyze financial and non-financial data and soundness of professional and ethical judgment in arriving at conclusions, followed by making recommendations.

Success at the case study requires an integration of knowledge, skills, and application capability acquired via the course modules at different levels of the CA Sri Lanka study programme. More specifically, (a) the core skills, knowledge and application capability acquired at the certificate, diploma and professional level examinations and (b) the decisional, advisory and communication skills acquired through the internship in Accounting and Finance practical training programme.

28500–Viva-Voce & Presentation

Please refer the details given in Practical Training Section of this guide.

Transitional Provisions Under the New Scheme Effective From 2010

The following table shows the relationship between pre-2010 syllabus modules/ subjects/papers and their new syllabus equivalents. If a candidate has completed/ passed modules/subjects/papers under the pre-2010 syllabus, such candidate will receive exemption from the equivalent paper in the new syllabus.

Pre - 2010 Syllabus	New Syllabus
Foundation Level	
Introduction to Accounting	01104 Financial Accounting
Quantitative Techniques for Decision Making	021404 Business Mathematics & Statistics
General Commercial Knowledge (GCK) Economics	03104 Management & Business Economics
Business Communication I	04100 Business English I

24400 – BUSINESS AUTOMATION USING ERP SYSTEMS

Module Aim

The aim of this module is to ensure that the Trainee understands the concepts behind popular Enterprise Resource Planning (ERP) Systems, and they gain skills in using the Finance, Inventory Management and Security modules of ERP Systems.

Specification Grid:

The grid shows the relative weightings of different topics within this Training Program and should guide the learner on relative study time to be spent on each area. Assessments will approximately tally with these weightings. However, deviation may occur in assessments to enable examiners to set and structure the Assessments.

Syllabus Content Area	Weighting
Introduction to ERP Systems	10%
General Ledger	40%
Accounts Receivable & Accounts Payable	20%
Inventory and Warehouse	10%
Fixed Assets	10%
Security	10%

Integrated Learning Outcomes

Upon successful completion of this course, the student should be able to :

- Demonstrate the understanding of concepts in ERP Systems.
- Demonstrate the ability to use the frequently used modules in ERP Systems.
- Demonstrate the understanding of Control and Security concepts of ERP Systems.

Module Contents

A Introduction to ERP Systems

1. Evaluation of ERP Systems
2. Concepts and Theories
3. Process Manufacturing vs Discreet Manufacturing

B General Ledger

1. Chart of Accounts
2. Grouping of Accounts
3. Analysis of Accounts - Dimensions
4. Reports
5. Bank Reconciliations & Cash Management
6. Budgets
7. Intercompany Postings & Consolidations

C Accounts Receivable & Accounts Payable

1. Setting up of Customers / Vendors
2. Sales & Purchases procedures
3. Settlement of Accounts

D Inventory & Warehouse

1. Setting up items
2. Item Journals and Transfer Orders
3. Valuation Methods

E Fixed Assets

1. Setting up of Fixed Assets
2. Depreciation & Insurance

F Security

1. Overview of the Architecture & Security
2. Security at Database level, Company level, Object Level & Record Level

18300 - IT APPLICATIONS IN BUSINESS FINANCE AND REPORTING

Module Aim

The aim of this module is to ensure that the Trainee acquires the necessary skills to develop Business and Financial Models using IT Applications. Students develop the skills to report Business Information using popular Spreadsheet Applications.

Specification Grid:

The grid shows the relative weightings of different topics within this Training Program and should guide the learner on relative study time to be spent on each area. Assessments will approximately tally with these weightings. However, deviation may occur in assessments to enable examiners to set and structure the Assessments.

Syllabus Content Area	Weighting
Financial Modeling for Business Reports	25%
IT based Quantitative Applications for decision making	75%

Integrated Learning Outcomes

Upon successful completion of this course, the student should be able to :

- Demonstrate the understanding of advance features of Spreadsheet Applications.
- Demonstrate the ability use Financial Models to produce Business Reports using Spreadsheet Applications.
- Demonstrate the ability to use IT Applications to apply Quantitative Techniques and produce Reports.

Module Contents**A Professional Reporting and Financial Modeling using Spreadsheets**

- (a) Generating Reports based on a case study
- (b) Financial Modeling based on a case study

B IT based Quantitative Applications for decision making

Use of IT Applications to apply the following Quantitative Techniques and generate Information to assist in Strategic Management decision making.

- (a) Linear programming
- (b) Transportation
- (c) Simulation
- (d) Networks

10200 – IT FOR THE BUSINESS ENVIRONMENT

Module Aim

The aim of this module is to provide the knowledge to operate Computers and to impart skills to use popular Office Applications to carry out day to day Business Activities.

Specification Grid:

The grid shows the relative weightings of different topics within this Training Program and should guide the learner on relative study time to be spent on each area. Assessments will approximately tally with these weightings. However, deviation may occur in assessments to enable examiners to set and structure the Assessments.

Syllabus Content Area	Weighting
Computer Operations	10%
Word Processing Applications	20%
Spreadsheet Applications	40%
Database Applications	20%
Presentation Applications	10%

Integrated Learning Outcomes

Upon successful completion of this course, the student should be able to :

- Demonstrate the understanding of Operating Systems and the ability to perform necessary customizations & configurations.
- Demonstrate the ability to use Spreadsheets for Business Reporting.
- Demonstrate the ability to use of Word-processing for reporting and documentation.
- Demonstrate the ability to use Databases for Information Processing.
- Demonstrate the ability to use Presentation tools for effective communication.

Module Contents

A Computer Operations

1. Introduction to Computers & Operating Systems
2. Basic Hardware: IO Devices, Data Storage Devices, Processor, Mother Board, etc...
3. File Handling

B Word Processing Applications

1. Introduction to Word Processing
2. Page Setup & Formatting
3. Mail Merge
4. Printing & Saving Documents

C Spreadsheet Applications

1. Introduction to Spreadsheets
2. Basic calculations & functions in Spreadsheets
3. Producing Reports

D Database Applications

1. Introduction to Database Applications
2. Data Tables
3. Data Analyzing and Reporting
4. Advanced features

E Presentation Applications

1. Introduction to Presentation Applications
2. Preparation of professional slide presentations

Pre - 2010 Syllabus	New Syllabus
Final I	
Advanced Financial Reporting	20404 Advanced Financial Reporting
Management Accounting	13304 Strategic Management Accounting
Business Systems	07204 Information Management
Corporate Law	16304 Commercial Law & Corporate Law

Pre - 2010 Syllabus	New Syllabus
Final II	
Financial Management	21404 Strategic Financial Management
Advanced Audit & Assurance	23404 Advanced Audit & Assurance
Advanced Taxation	15304 Advanced Taxation & Strategic Tax Planning
Management & Strategy	14304 Strategic Management Process

Transitional provisions for examinations**Foundation Level / CAB I**

- a. Students who have completed Foundation Examination are considered as completed up to CAB I
- b. Students who have referred either in General Commercial Knowledge or Economics, are required to complete Management and Business Economics
- c. Students who have referred in any other subject at Foundation Level are required to complete the correspondence subjects at the CAB I

Intermediate Level / CAB II

- a. Students who have either completed Intermediate Examination or referred in Commercial Law and Tax, are required to complete Information Management (IM) in the CAB II. However, such students are permitted to sit for the Diploma Level examination while attempting to complete IM, subject to satisfaction of other eligibility criteria.

- b. Students, who have referred in any other subject at Intermediate level, are required to complete the correspondence subjects in the CABII, together with IM.

Final I / DAB (Strategic Level I)

- a Students who have completed Final I and wish to obtain the Diploma in Accountancy & Business (DAB) are required to complete following three subjects.
- Strategic Management Process
 - Advance Taxation and Strategic Tax Planning
 - Financial Reporting Framework
- No training is required to sit the exam

Accordingly, the above students are required to sit only for the following three subjects to complete the Strategic Level.

- Strategic Financial Management
 - Business Strategy and Knowledge Management
 - Advance Audit and Assurance
- Training Requirement**
One year of Strategic/ final level training after being eligible for CAB/ Intermediate certificate
- b Students who have completed Final I and wish to complete the Strategic Level without obtaining the DAB are required to complete the following five subjects at Diploma Level/Strategic Level I and Strategic Level II.
- Strategic Management Process
 - Advance Taxation and Strategic Tax Planning
 - Strategic Financial Management
- No training is required to sit the exam
- Business Strategy and Knowledge Management
 - Advance Audit and Assurance
- Training Requirement**
One year of Strategic/ final level training after being eligible for CAB/ Intermediate certificate

Final II/ Strategic Level II

- Students who have completed Final II examination can proceed to
- The Top CA Case Study.
- Students who have obtained permanent credit in any of the subjects
- In Final I or Final II examinations would be offered permanent credits
- In the corresponding subjects.
- Students who have referred in any of the subjects in Final I or
- Final II examinations are required to complete the corresponding subjects.

Transitional Provisions for the students who had sat for examination under Pre -(1998 syllabus)

Pervious Syllabus (Professional/Licentiate)	New Syllabus
Pass Licentiate I	Sit Management & Business Economics to complete Certificate Level I
Pass Licentiate II	Sit Audit & Assurance, Information Management, Accounting Applications and Taxation and Business English II to complete Certificate Level II.
Pass Professional I	Sit Information Management to complete Certificate Level II.
Pass Professional II	Permitted to apply for Strategic Level I. Sit Strategic Management Accounting and, Strategic Management Process in Strategic Level I AND Strategic Financial Management, Adv. Audit & Assurance and Business Strategy & Knowledge Management in Strategic Level II, to complete the Strategic Level.

Eligibility Criteria to Apply For Certificates

Certificates & Membership	Eligibility Criteria
CAB (Certificate in Accounting & Business)	<ul style="list-style-type: none"> ▪ Completion of CAB I & CAB II Examination including Business English I & II ▪ Completion of Certificate Level training (Internship I)/Strategic Level I
DAB (Diploma in Accounting & Business)	<ul style="list-style-type: none"> ▪ Completion of DAB /Strategic Level I Examination ▪ Completion of one year of Strategic Level training (Internship II) ▪ Completion/exemption of Business English III -Part I
ACA (Associate Chartered Accountant)	<ul style="list-style-type: none"> ▪ Completion of Top CA Case Study ▪ Completion of Internship III and Viva-Voce ▪ Completion/exemption of Business English III -Part II
Certificate to Practice	<ul style="list-style-type: none"> ▪ ACA Membership ▪ Completion of 440 working days at Strategic Level internship at a Public Practice organization, after being eligible for the DAB

Students/ Members who have completed the above eligibility criteria could apply for the respective certificates through the Training Division of the CA Sri Lanka. They should submit the training record books along with the application.

Practical Training/Internship

Importance and Necessity of Training

Any student who completes the approved practical training requirements together with relevant examinations are eligible to apply for certificates awarded by the Institute, as well as for the admission to Associate Membership (ACA) of the Institute.

Total Period and Levels of Training

Trainees are required to complete three years of training, subject to a minimum of 220 technical working days per year.

The total practical training requirement is divided into two levels.

1. Certificate Level Training - Internship I
2. Strategic Level Training
 - 2.1. Strategic Level I - Internship II
 - 2.2. Strategic Level II - Internship III

The above Certificate Level & Strategic Level of training should be covered by two separate training agreements. However, both levels may be covered under one agreement, if required.

Minimum Training Requirement in years and working days

Minimum Training Requirement	Certificate Level	Strategic Level	
		Strategic Level I	Strategic Level II
In years	1 year	1 year	1 year
In working days	220 days	220 days	220 days

A working day shall be a day with a minimum of 7 and a maximum of 8 working hours. Half- a-day shall be considered on proportionate basis.

Work experiance gathered during weekends or on part time basis assignments will not be considered as equivalent of a working day.

Approved Training Partners

Approved Training Organizations are identified under two categories;

- Public Practice Organizations – Firms of Practicing Chartered Accountants & the Auditor General's Department
- Non-public Practice Organizations – All other approved training organisations, other than those classified as Public Practice.

Lists of approved training organizations for Certificate and Strategic levels are available in CA Sri Lanka Website and at the library and branches for reference.

Expectations Of Approved Training Organisations and the Trainees

The training organization has a commitment to provide the expected quality of training and the trainee is committed to make a valuable contribution to the training organization's business under the training agreement.

Areas Of Development in Practical Training

The practical training must provide the opportunity to develop the following areas:

- Application of technical knowledge
- (Ability to relate the knowledge gained from accounting, taxation, auditing and financial management to other business functions and activities).
- Application of professional values, ethics and attitudes
- (Developing appropriate professional values, ethics and attitudes in practical, real life situations).
- Gaining responsibility
- (Opportunity to work at different levels of responsibility).
- Business awareness
- (Becoming aware of the environment in which services are provided).
- Professional skills
- (Intellectual, interpersonal, communication and business management skills).
- Information technology
- (IT, while included as a separate area enables the application of the other areas set out above.)

Procedure in Obtaining Practical Training Registration for Practical Training

The trainee must enter into a tripartite Training Agreement with the Supervising Member and the Approved Training Partner.

1. A Registered student who is undergoing training with valid Training Agreement of CA Sri Lanka is known as “Trainee”.
2. A Member of the Institute who takes the responsibility of the training is known as a “Supervising Member”.
3. An organization which is providing training with the approval of the Institute is known as the “Approved Training Partner”

All parties are committed to fulfil the terms and conditions of the agreement.

Practical Training Agreement Request

A registered student of the Institute can make a written request to the Training Division of the CA Sri Lanka, to enter into a Practical Training Agreement through the respective training partner and the Supervising Member.

Information required for the practical training request

The request for the Practical Training Agreement should consist with following information.

- Full name and the CA Sri Lanka ID number of the student.
- Name, designation and membership number of the prospective supervising member.
- Level of training required and the commencement date of training.
- Name of the training organisation and the division/s in which the training will be provided.
- Proof of exemptions of training, if applicable.

In addition to the above details, the following documents also to be provided by **Non-public Practice organizations**, with the Supervising Member's signature.

- Draft programme of proposed training (See appendix v)
- Rotations amongst different business activities of the organization to cover different experience category.
- The addresses of the training places, the work place of the Supervising Member, organizational relationship between the trainee and the Supervising Member and any other particulars relevant to the Training Agreement.

Submission of the Training Agreement to the Institute

The trainee should submit the duly completed training agreement with relevant copies to the Student Services Division with the pay-in slip for the agreement fee, to register as a valid agreement.

Date of Commencement of the Training Agreement

The trainee may enter into a training agreement from the date of joined the approved Training Organisation, provided he or she is a registered student of the Institute.

Backdating of Training Agreements

The date of commencement of the training Agreement would be determined with a maximum of four months from the date of receipt of the relevant documents to the Training Division of the Institute.

Relevant Documents for Backdating

Public Practice Organizations	-	duly completed training agreement
Non Public Practice Organisations	-	duly completed training programme along with a backdating request

The Manager Training may call the trainee for an interview to determine the period of backdating.

However, this date is not extended beyond the date of the actual commencement of training or the date of registration of the student.

Full Time Training with an Agreement

Part time training or training undergone without an agreement is not recognised as valid training. Trainees should not be employed elsewhere and the Supervising Members must also be in full time practice or full time employment, during the period of training.

Records of Training

Trainees are required to maintain weekly records on their training with the certification of the Supervising Member. The quarterly reports of the training should be submitted to the Institute, within 30 days from the last day of each quarter. Any unauthorized delays in submitting of records shall be liable for a penalty of extension to the training period.

Electronic submission of Training Records

The Trainee and the Supervising Member can get registered with the CA Sri Lanka Training Division for the electronic submission of training records through the CA Sri Lanka website, instead of using printed training record books.

Interruption and suspension to the approved training period

The period covered under a training agreement shall be considered as the approved training period. Interruption or suspension of approved training will not be permitted unless a minimum period of 110 working days has been completed.

Suspension of training for university studies

Internal students of approved universities are permitted to be in training provided that the training is full-time and the Supervising Member signs the training records.

Those students are permitted to suspend their practical training agreements subject to fulfilment of following criteria:

- Completion of minimum six months (110 working days) training period
- Prior written consent of the training organization, the Supervising Member as well as CA Sri Lanka.
- Following a full time degree course or post graduate studies in relation to the profession. (submit a proof)

Other Interruptions

Other interruptions may be permitted only on the grounds of maternity leave, prolonged illness or any other circumstances that the Training Committee in its absolute discretion considers applicable. In the case of prolonged illness; the Committee may deem the suspension to have commenced from the onset of such illness if any trainee discontinues his/her TP without prior approval of Supervising Member, Training Organization and CA Sri Lanka, that is considered as unauthorized interruption.

Trainees are not allowed to make any unauthorized interruption to the training period. If such an Interruption occurs trainees are imposed an automatic penalty subject to a minimum of 6 months.

Recommencement of suspended practical training

Completion of the period of approved suspension of practical training should be informed to CA Sri Lanka. The recommencement of such training will be permitted with an extension to the initial period of training based on the period of suspension.

Cancellation of Training agreement

In the event of a student's registration is cancelled, his/her training agreement will also get cancelled automatically. If a student wants to cancel his/her training agreement, prior approval should be obtained from his or her Supervising Member in written and that should be submitted to CA Sri Lanka.

Transfer Supervising Member or Training Organization.

If the supervising member is transferred from the Training organization that should be informed to the Institute. Also the new supervising member should inform the Manager Training about his/her consent on supervising the balance period of training of relevant trainee, In order to allow trainee to continue with the same agreement under another supervising member. In the event of absent of any other member at that organization, the trainee is allowed to commence the training at another approved Training Organization within maximum of 8 months period.

Monitoring of practical training

Periodic Assessment of Training within the agreement Period.

Periodic assessment of practical training with regard to the specified number of technical working days and the adequacy of training are conducted by the members of the Student Training and Development Committee or any other members appointed by the Committee.

Objective of conducting periodic assessments

The objective of conducting periodic assessment is to assist trainees to identify the areas required to improve within the balance period of the training agreement.

Such areas identified for improvements of a trainee are communicated to the respective supervising member.

- Trainees at Certificate Level

Assessments shall be made on a random basis.

- Trainees at Strategic Level

Minimum of one compulsory assessment will be made for each trainee at the Strategic Level.

Viva-Voce (Interview on Practical Training)

Students who have completed the following requirements can apply for viva-voce interview.

- Successful completion of Examination of CA Casestudy or Strategic Level II Examination
- Successful completion of Practical Training requirement
- Successful completion of Business English III Part I & Part II

Authenticity of training records, analytical skills & presentation skills of each applicant will be assessed at the above interview prior to admission to Associate Membership, by a panel of members. through a PowerPoint presentation and an oral interview.

Work-based learning questions

This is designed to help trainees to integrate the knowledge gathered through studies with work experience and to develop the professional skills. The questioners are available in the institute website under the student profile and trainees can select questions as applicable. Trainees are required to answer at least 3 questions per quarter with the certification of supervising member.

Special Training Scheme for full time academics

Full time lecturers who are lecturing accounting or /and Finance subject in approved universities of Sri Lanka are permitted to enter into short term training agreements with approved training organizations to complete their required practical training of 3 years inclusive of minimum 660 days, provided that the period of such one training agreement is not less than 55 days.

Under this scheme the total training period can be covered with maximum of three approved training organizations within five years

Training Exemptions for members of AAT (The Association of Accounting Technicians of Sri Lanka)

Please refer page 32 for more details

Training Exemptions for members of CIMA - UK

Please refer page 29 for more details

Note

Trainees are advised to read the practical training guide that includes more details about the practical training requirements.

Certificate to Practice

Entitlement for Public Practice

A member of the Institute will be entitled to engage in Public Practice in Sri Lanka only if such member holds a Certificate to Practice issued by the Institute.

Eligibility Requirements for Certificate to Practice

- a. Membership of the Institute
- b. Completion of minimum 440 days of Strategic Level training in a Public Practice Organization after being eligible for the Diploma in Accounting and Business.
 - The above 440 days training should meet the criteria given below;
 - Minimum of 220 days to be covered under statutory audits of companies or other organizations.
 - The balance period can be covered either at statutory audits or ther work similar to audit recognised by the Committee as listed below.

Other working experience recognised for the Certificate to Practice Eligibility

- The exercise of expressing an opinion on Financial Statements relating to
 1. Conversion, or acquisition of companies
 2. Redemption or purchases of shares
- Financial Accounting and external reporting
- Audits of offices, associations, clubs and societies
- General business advisory services including internal audits
- Taxation
- Investment analysis
- Statutory declaration of Solvency
- Accountants' report on prospectors
- Treasury and business finance

Trainees/ Members who have failed to fulfil the above requirements during the period of Strategic Level training are required to enter into a new agreement and complete the balance period, in order to qualify the the Certificate to Practice .

Application for Certificate to Practice

On completion of the above requirements members are eligible to apply for the Certificate to Practice through the Members Relations Division of CA Sri Lanka.

Required qualifications to apply for the Certificates

Certificate	Required Qualification	
	Examination	Practical Training
Certificate in Accounting & Business - (CAB)	CAB I & CAB II with Business English II	Certificate Level training (Internship I) or exemption for AAT Training.
Diploma in Accounting & Business - DAB	Strategic Level I with Business English III - Part I or exemption	Strategic level I (Internship II)
Associate Chartered Accountant - (ACA)	Top CA Case Study with Business English III - Part II & Viva -voce	Strategic Level II (Internship III)
Certificate to Practice	ACA Membership	440 working days of Strategic level training at a Public Practice organization after being eligible for the Diploma in Accounting & Business

* The above certificates are awarded upon the approval of the Council.

Practical Training requirements to be fulfilled to sit for CA Sri Lanka Examinations

Examination	Level of training & Duration to be completed
CAB I	No Training Requirement
CAB II	No Training Requirement
DAB / Strategic Level I	No Training Requirement
Strategic Level II	Completion of Strategic level I training (220 days), after being eligible for the Certificate in Accounting & Business *

Examinations : CAB - Certificate in Accounting & Business

DAB - Diploma in Accounting & Business

* CIMA members & full time lecturers in approved universities of Sri Lanka lecturing in Accounting or /and Finance Subjects are allowed to sit Strategic level II examination without completing training requirement.

Appendix I**PUBLICATION PRICE LIST 2014**

Description	Student	Member /Non Member
Sri Lanka Accounting Standards- 2011(Applicable For financial Period beginning on or after 1January 2012)	2,000.00	3,000.00
Sri Lanka Accounting Standards {(SLFRS 10-13)(Effective for Financial periods beginning on or after 1 January 2013)}	600.00	600.00
Sri Lanka Accounting Standards - Application Guidance {(Applicable For financial Period beginning on or after 1 January 2012)- 2 Volume Set}	3,000.00	4,000.00
Sri Lanka Accounting Standard For small And Medium-Sized Entities-2011(Applicable For financial Period beginning on or after 1January 2012)	400.00	400.00
Sri Lanka Auditing Standards & Sri Lanka Standards On Quality Control 1-2011(For engagements Commencing on or after January,2013)	1,500.00	2,500.00
Code Of Best Practices On Corporate Governance	700.00	700.00
Code Of Ethics	150.00	150.00
Business English - I	1,000.00	1,000.00
Business English - II	1,000.00	1,000.00
Glossary of Accounting and Business Management Terminology(English/ Sinhala)	550.00	550.00
Sri Lanka Accounting Standards - 2013 (Applicable For financial Period beginning on or after 1 January 2013)	2,000.00	2,000.00
CA Sri Lanka Guide to Inome Tax Law	1,600.00	1,600.00
CA Sri Lanka Hand Book On Vat Law	600.00	600.00
Formulae & Mathematical Tables	100.00	100.00
Reflection On Taxes & Tax Payers	650.00	650.00
Saga History Book	4,000.00	4,000.00
Sri Lanka Public Sector Accounting Standards - 2009 (English) (Volume 1)	200.00	200.00
Sri Lanka Public Sector Accounting Standards - 2012 (English) (Volume II)	200.00	200.00

Description	Student	Member /Non Member
Sri Lanka Public Sector Accounting Standards - 2009 (Sinhala) (Volume I)	200.00	200.00
Student Guide Book (English)	220.00	220.00
Student Guide Book (Sinhala)	220.00	220.00
Question Papers - (One Session)	75.00	75.00
Suggested Answers - (One Session)	100.00	100.00
Suggested Answers Question-One Session (One Subeject)	75.00	75.00
Pliot Paper -2012 (Subject Wise Cab-I,Cab-2, S-1,S-2)	160.00	160.00
Case Study Question Paper	100.00	100.00
ICASL Income Tax Case Volume I (1972 -1995)	600.00	600.00
ICASL Income Tax Case Volume II (1999)	600.00	600.00
Training Record Book (All Training Level)	1,000.00	-
Sri Lanka Auditing Practice Statement (2009/2010)	1,500.00	1,500.00
UrgentT Issues Task Force 1- 40	300.00	300.00
Selected Essays and Extracts from Judgements by Justice M/F	500.00	500.00
Transfer Pricing in Sri Lanka	1,000.00	1,000.00
Chartered Tax Advisor (Awareness Level) Study Guide	1,000.00	1,000.00
Chartered Tax Advisor (Advisory Level) Study Guide 01	1,000.00	1,000.00
Chartered Tax Advisor (Advisory Level) Study Guide 02	1,000.00	1,000.00
Chartered Tax Advisor (Advisory Level) Study Guide 03	1,000.00	1,000.00
Chartered Tax Advisor (Advisory Level) Study Guide 04	1,000.00	1,000.00
Open Book Referential- Student Edition(Code Of Best Practices On Corporate Governance, Statement of Alternative Treatment (SoAT), Sri Lanka Statement of Recommended Practice(SoAP), IFRICs and SICs applicable for financial period beginning on or after 1/1/2012	375.00	375.00
Syllabus (2010)	440.00	440.00
GuideLines for Presentation of Annual Reports 2013	4,000.00	4,000.00
Strategic Financial Management - CD	200.00	200.00
MMLG-CAB I Second Edition -CD	200.00	200.00

APPENDIX II

Student Fees for 2014 Payments for student Registration

	CAB I	CAB II	Strategic Level I
Registration Fee	Rs. 1700.00	Rs. 1700.00	Rs. 1700.00
Annual Subscription (For the current year)	Rs. 1700.00	Rs. 1700.00	Rs. 1700.00
Self Study Course	Rs. 4000.00	Rs. 5000.00	Rs. 8000.00
Total Amount	Rs. 7400.00	Rs. 8400.00	Rs. 11400.00
Strategic Level II Self Study Course	Rs. 9600.00		

IMPORTANT

Students registering for first time should make payments for registration fee, registration renewal fee, and self study course fee. For the payment of above only one Cash Deposit Slip should be used for the total amount.

It is compulsory that you mark clearly in the Deposit Slip the Application (#)No. shown in the top corner of the Application and the Payment Code(RE01).

Students eligible for exemption from subjects should inquire from the Registration Division regarding registration fees. (Please note that a separate deposit slip should be used when making payments for exemptions)

The registration fee should be paid at any Branch of Bank of Ceylon in cash to credit of The Institute of Chartered Accountants of Sri Lanka

(A/C # -CA Sri Lanka-Panel)

Applications for registration can be handed over to the Registration Division or to the CA Sri Lanka Information Centers. Applications which are posted should be sent under Registered Cover marked "SRA" on the top left hand corner of the envelope to the Manager Student Services, The Institute of Chartered Accountants of Sri Lanka, 30 A, Malalasekara Mawatha, Colombo 07.

Examinations Fees 2014

	Examinations Fees		
	Whole Exam	One Subjects	Two Subjects
CAB I	Rs. 3850.00	Rs. 1400.00	Rs. 2800.00
CAB II		Rs. 1800.00	
Strategic Level I		Rs. 2800.00	
Strategic Level II		Rs . 4150.00	
Top CA Case Study	Rs. 7000.00		

Fee for the Business Englis I computer based exam is Rs. 1400/-. However if this subject in included in the whole exam of CAB I, for the whole exam fee of Rs. 3850/- will be applicable.

Examination Late Application fee.

An additional 50% is charged for late applications, received up to 10 days late from the closing date for examinations. Thereafter no late applications will be entertained.

APPENDIX III**Exemption Fees 2014**

Completed CMASL	Rs. 5,600.00
Completed CIMA	Rs. 44,000.00
Completed ACCA	Rs. 44,000.00
Association of Accounting Technicians (Old Syllabus)	Rs. 2,800.00
Association of Accounting Technicians (New Syllabus with Business Communication II)	Rs. 5,600.00
Association of Accounting Technicians (New Syllabus without Business Communication II)	Rs. 4,200.00
Higher National Diploma in Accountancy (English Medium)	Rs. 7,400.00
Higher National Diploma in Accountancy (Sinhala/Tamil Medium)	Rs. 6,000.00
Institute of Bankers of Sri Lanka (English Medium)	Rs. 5,600.00
Institute of Bankers of Sri Lanka (S/T Medium)	Rs. 4,200.00
B.Sc (Accountancy) Special Degree Sri Jayawardhanapura University	Rs. 14,600.00
Bachelor of Business Management (Accountancy) (Special) Degree - Kelaniya University	Rs. 14,600.00
Any Degree awarded by approved university (English Medium)	Rs. 5,600.00
Any Degree awarded by approved university (Sinhala/Tamil Medium)	Rs. 4,200.00

* The above fees should be paid in at any branch of Bank of Ceylon in cash to credit of the Institute Chartered Accountants of Sri Lanka (A/C # CA Sri Lanka Panel) Please attach a Rs. 15.00 self address stamp envelope with your exemption application form

APPENDIX IV

Instructions to fill the Application for Registration

1. Only those having the requisite minimum Educational Qualifications as per pages 12 and 13 need apply for registration. No refund of fees would be made if the applicant does not have necessary qualifications for registration.
2. Where (x) is indicated over any cage, this sign should be placed in the box to indicate the answer.
3. In the event of a discrepancy in the names appearing in the educational certificates and the names given in cage 1(a) & 1(b), an affidavit to the effect that all these names refer to the applicant should be attached to the application. If these names and the name appearing in the Birth Certificate differ the amended certified Photocopy of the Birth Certificate should be forwarded.
4. Cage 2 - The Correspondence Address (Mailing) should be stated in this cage.
Cage 3 - The Permanent address should be stated in this cage.
5. If the application for Registration is accepted, the student so registered would be required to follow a self study course provided by the Institute.
6. Cages 13(a) & 13(b) - Certified photo copies of certificates issued by the Commissioner of Examinations in respect of Examinations conducted by him or the School Principal's certificate if the certificate from the Commissioner of Examinations is not available and by the appropriate Examining Authority in the case of other examinations would be accepted for the purpose of verifying qualifications required for registration. No other certificate will be accepted except where specific provision has been made.
7. Cages 13(a), 13(b) & 18 - The signature of the applicant and Photostat copies of certificates should be attested by any one of the following persons - A Chartered Accountant, Head or Retired Head of Government 'Director-managed' or approved school, the Grama Seva Niladri of the Division, a Justice of Peace, a Commissioner of Oaths, A proctor or Notary Public, a Commissioned Officer of the Armed Forces, A permanent Government or Corporation officer in receipt of a consolidated annual salary of Rs. 90,120/= or over. The incumbent of a Buddhist Vihara, a Nayaka Buddhist Monk, the incumbent of place of worship, or a religious dignitary of standing of any other religion.
8. Applications for registration can be handed over to the Registration Division or to the CA Sri Lanka Information Centers. Applications which are posted should be sent under Registered Cover marked "SRA" on the top left hand corner of the envelope to the Manager Student Services, The Institute of Chartered Accountants of Sri Lanka, 30 A, Malalasekara Mawatha, Colombo 07.

APPENDIX V**Training Programme -Non-Public Practice Organizations**

Details of the Trainee

Full name :Mr./Ms.....

Registration No : Level of Training
(Certificate/Strategic)

Contact No : E-mail :

Training Period : From To Years

Details of the Supervising Member

Name : Mr./Ms..... Membership No

Designation :

Contact No : E-mail :

Name of the Organization :

EXPERIENCE CATEGORY	Trainee's level of involvement (Note I)	Duration (Days)
1. Financial Accounting & Management Accounting		
1.1 Recording financial transactions		
1.2 Preparing financial statements including consolidation		
1.3 Applying relevant Sri Lanka Accounting Standards, provisions of the Companies Act, Finance Act, Stock Exchange regulations, Banking Act, Central Bank Regulations, provisions of the Securities and Exchange Commission of Sri Lanka and other requirements to financial statements		
1.4 Analyzing and interpreting financial statements		
1.5 Preparing and reviewing budgets, variance analysis, profit and cash flow forecasts		
1.6 Designing and implementing management accounting information and control systems		
1.7 Preparation and presentation or review of regular management accounts and other reports		
1.8 Preparation of ad hoc reports for the management		
1.9 Product costing, cost apportionment and standard costing		

EXPERIENCE CATEGORY	Trainee's level of involvement (Note I)	Duration (Days)
1.10 Others (specify in your records)		
2. Audit & Assurance Experience on Statutory Audits		
2.1 Planning and controlling of statutory audits		
2.2 Evaluating and testing the accounting and internal controls system		
2.3 Gathering and evaluating audit evidence		
2.4 Reviewing financial statements		
2.5 Applying other relevant Sri Lanka Auditing Standards		
2.6 Applying Sri Lanka Auditing Practice Statements (agreed upon procedures, due diligence, review engagements etc.)		
2.7 Compliance with regulatory requirements such as Companies Act, Finance Act etc.		
2.8 Drafting audit opinion and other reports		
Other experience		
2.9 Testing on corporate governance practices		
2.10 Review of existing systems and processes to recognize the areas to be improved.		
2.11 Involvement in development and implementation of new systems and procedures		
2.12 Non-statutory audits such as Associations, Clubs and Societies etc.		
2.13 General business advisory services such as internal audits, business valuations, share valuations etc.		
2.14 Statutory declaration of solvency and accountant's reports on prospectus		
2.15 Others (specify in your records)		
3. Taxation		
3.1 Analysis of income, expenditure and other relevant data for the computation of Income Tax liability		
3.2 Computation of personal and corporate tax liabilities & preparation of tax returns		
3.3 Preparation of returns and administration of VAT, WHT, NBT, TT, ESC, PAYE and other taxes and levies		
3.4 Communications with tax authorities		

EXPERIENCE CATEGORY	Trainee's level of involvement (Note I)	Duration (Days)
3.5 Other work to ensure compliance with statutory tax obligations		
3.6 Tax planning and reviews		
3.7 Identify the impacts of the new taxes and other charges on the business of the entity		
3.8 Others (specify in your records)		
4. Financial Management		
4.1 Evaluating of investment proposals using investment appraisal techniques		
4.2 Valuation of financial instruments		
4.3 Choosing and obtaining sources of finance		
4.4 Working capital Management e.g. management of borrowings, cash and other required resources, formulating debtors, control procedures ,cash flow forecasting and monitoring, supply chain management etc.		
4.5 Formulating corporate structures and business plans		
4.6 Analyzing and interpreting financial statements		
4.7 Preparing investigation reports/ circulars		
4.8 Foreign exchange transactions e.g. financial transactions in foreign currencies and translations , preparation of Financial Statements for foreign subsidiaries, trade services and derivatives etc.		
4.9 Analysis on organization's strengths, weaknesses, economic and other environmental changes which may impact on the organizational performance		
4.10 Analysis of market and competitors in relation to marketing strategy and preparation of reports		
4.11 Procurement, negotiations with suppliers and evaluation and drafting supply contracts		
5. Information Technology		
5.1 Carrying out general controls and Application control reviews		
5.1 Carrying out general controls and Application control reviews		
5.2 Using of Computer Aided Audit Techniques		

EXPERIENCE CATEGORY	Trainee's level of involvement (Note I)	Duration (Days)
5.3 Using accounting packages/ presentation packages		
5.4 Disaster and contingency planning		
5.5 Using data bases/ spread sheets/ word processing systems		
5. Secretarial Practice		
6.1 Liaison with clients/Department of Registrar General of Companies and the Provincial Registrar.		
6.2 Perusing of Articles of the company		
6.3 Preparation/checking of relevant forms of incorporation e.g. Form 1, 18, 19 etc..		
6.4 Checking the maintenance of statutory documents e.g. Members Registry, Minute Book, Register of Charges, Register of Interest etc.		
6.5 Preparation/checking of relevant forms for subsequent changes in the company e.g. directors appointment and removal, address and name change of the company, share repurchasing, share transfer etc.		
6.6 Perusing of minutes of the directors and members, resolutions etc		
6.7 Filling/checking annual returns		
Total Days		

Note 1

Trainees Level of Involvement

A - Assisting

P – Performing

S - Supervising

Rotation in Experience Categories

Ser. No.	Experience Categories	Name of business entity	Department	Total Days
1	Financial Accounting & Management Accounting			
2	Audit & Assurance			
3	Taxation			
4	Financial Management			
5	Information Technology			
6	Secretarial Practice			

Note 2

Please provide the names of the business entities and departments of which the trainee will be able to cover different experience categories during the training period.

.....
Date

.....
Supervising Member's Signature

Minimum Training Requirement in specified experience categories

The minimum training requirement of 220 days per year should be acquired in accordance with the specified experience categories as given below in working days.

Experience Category	Public Practice Organization			Non-public Practice Organization		
	Cert. Level	Str. Level 1	Str. Level II	Cert. Level	Str. Level I	Str. Level II
Financial Accounting & Management Accounting	40	50	50	100	90	90
Audit & Assurance	80	75 (Note 6)	75 (Note 6)	-	20 (Note 5)	20 (Note 5)
Taxation	10	15	15	10	15	15
Financial Management	-			20	20	20
Use of Information Technology	20	25	25	20	25	25
Secretarial Practice		5	5	-	-	-

Notes

1. The days attending for training programmes or any workshops conducted by the CA Sri Lanka or any other recognized training organization will be considered as working days
2. Any difference between the minimum training requirement per annum (220 days) and the total minimum training requirement in accordance with each experience categories per year can be completed using any experience category listed in the above table.
3. Any trainee who fails to obtain the specified minimum number of days in Information Technology or Taxation will be required to undergo training in courses that are conducted by the IT Faculty and the Taxation Faculty of the CA Sri Lanka
4. At the Strategic Level training minimum of 25% of total requirement in Taxation should be in Income Tax as indicated under 3.1 & 3.2 categories
5. In the absence of an Internal Audit Division, the experience on Financial Management category should be increased to 40 days per year.
6. The training requirement for Certificate to Practice eligibility is specified in the Certificate to Practice Section of the Practical Training Guide.