

CA Sri Lanka promotes importance of IFRS in Kandy

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In its capacity as the sole authority to formulate Accounting and Auditing Standards in the country, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) will promote the importance of the International Financial Reporting Standards (IFRS) among professionals at a special four day training programme scheduled to be held in Kandy, next week.

The IFRS Application Level Training Programme which aims to provide hands-on application level training on IFRS to ensure compliance in financial reporting standards, will be held from 8th to the 11th of October 2013 at the Queens Hotel, Kandy, featuring a team of four experts who will speak on a wide range of areas which are relevant in today's context.

The four day programme will kick off with a presentation by Managing Director of BDO Consulting (Pvt) Ltd, Mr. Nishan Fernando, who will speak on consolidated issues and agriculture, while Partner of Kreston MNS & Company Mr. Kapila Atukorala will speak on key balance sheet assets and constructions contracts on the second day of the programme.

The third day will cover Fair value, Deferred tax, leases and Impairment which will be presented by Ms. Nilani de Silva, Manager – Professional Practice Development of Ernst & Young while the resource person for the fourth and final day will be Partner of BDO Partners Mr. Tishan Subasinghe who will speak on Financial instruments, Share based payments, Employee benefits and the first time adoption of IFRS.

Going forward with the convergence of the Sri Lanka Accounting Standards in line with IFRS, CA Sri Lanka embarked on a series of training programmes to increase the adoption of IFRS across the country, with the support of a World Bank grant.

Meanwhile, the institute has also organized a Guru Nana seminar series targeting the teachers of the central province. The seminar will be held on 10th of October in Kandy and will be conducted by Mr. Upendra Wijesinghe, Head of Technical, CA Sri Lanka.