

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) created a new record by fast-tracking the release of its Business Level I & II exams in just 10 days, since the exams concluded on 04th July 2021.

The Business Level I & II, which is the first level of the CA Sri Lanka Chartered Accounting programme also recorded a sizeable exam pass rate while an impressive percent of students obtained over 80% and 90% marks at the exams which concluded early this month.

Over 2900 students sat for the Business Level I & II exams which was conducted virtually due to the ongoing health regulations owing to COVID-19. The average pass rate recorded at the exam was over 50%, while the highest marks for the BL1, BL5 and BL7 subjects was more than 80%. The highest marks recorded for the BL2, BL3, BL4, BL6 and BL8 subjects was more than 90%.

The Business Level I & II comprises a total of eight subjects spanning a diverse range of areas, including financial accounting, business mathematics & statistics, business law, business environment & economics, audit, business processes & digitalisation, taxation and business strategy which are all pertinent areas required to develop a holistic professional accountant who would have the ability to steer an organisation to success, whether it is a multinational, conglomerate or SME.

Students who successfully complete the Business Level will progress to become a Certified Business Accountant (CBA), which is a recognised mid-level accounting qualification. CBAs can engage as accountants in the SME sector and can also seek employment overseas.

Undeterred by the challenges posed by COVID-19, CA Sri Lanka introduced virtual exams last year for its students as an alternative to the traditional physical exams conducted at examination centres which had to be cancelled due to health guidelines owing to the pandemic. Since then, CA Sri Lanka has been conducting virtual exams in its continuing commitment to ensure students can complete the Chartered Accounting programme without undue delays. Even during the lockdown, the Institute took all necessary efforts to conduct the exams online so that the students can complete the CA programme without unnecessary delays.