CA Sri Lanka□s Business Level exam in October records 75% pass rate

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The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) announced that the Business Level I □ II exams conducted in October recorded a pass rate of 75%.

A total of 5,186 CA Students who are studying to be Chartered Accountants sat for the Business Level I and II exams held in October 2022 at centres in Colombo, Galle, Kandy, Kurunegala, Ratnapura, Bandarawela, Anuradhapura, Jaffna and Batticaloa. The results of the exams were released in just three weeks.

The Business Level is the first stage of the globally recognised Chartered Accounting programme offered by CA Sri Lanka, and the level comprise of eight subjects which are BL1 Financial Accounting, BL2 Business Mathematics □ Statistics, BL3 Business Law, BL4 Business Environment □ Economics, BL5 Audit, Business Processes □ Digitalisation, BL6 Management Accounting, BL7 Business Taxation and BL8 Digital Business Strategy.

At the Business Level I exam, Chathuni Riviprabha Jayalath won the first in order of merit prize, while Sinethma Silva won the second merit prize and Malki Subodha Wickramasingha won the third merit prize.

At the Business Level II exam, Viradha Thisumi Vishodha Abeydeera Gunarathne won the first merit prize, followed by Sulochana Maduwanthi Peiris winning the second merit prize.

Under the Business Level subject prizes, Chathuni Riviprabha Jayalath won the Financial Accounting, as well as Business Mathematics □ Statistics subject prizes, and Ashini Minasha Palihakkara Amarasekera won the Business Law subject prize. Yasangee Shakya Wekadapola won the Business Environment and Economics subject prize, while Chamidu Dilshan Palansuriya and Sulochana Maduwanthi Peiris shared the Audit, Business Process □ Digitalization subject prize.

The Management Accounting subject prize was jointly won by Thisaru Chamika, Fathima Ifrah Abdul Azeez and Heshani Sansala Sandagomi Kodikara. The Business Taxation subject prize was won by Shalinda Janith Senevirathne and the Digital Business Strategy subject prize was won by Nazeer Umar.

The Business Communication 1 (CS1) and the Business Communication 2 (CS2) exams were also held in October,

and over 1,200 CA students sat for both exams. The pass rate recorded at the CS1 exam was 72% while the pass rate for the CS2 exam was 69%. Ms. M A F Ashfa was adjudged the prize winner at the CS1 exam, while the prize winner of the CS2 exam was Ms. K Eswarakumar.

The CA Sri Lanka curriculum comprises of the Business Level, Corporate Level and Strategic Level. A unique feature of the CA Sri Lanka programme is that students who successfully complete each level under the CA curriculum receive a recognised accounting qualification, which guarantees employability locally and overseas.

Students who complete the Business Level exam successfully will qualify as a Certified Business Accountant (CBA), while students who complete the Corporate Level will qualify as a Certified Corporate Accountant (CCA). The Strategic Level is the third and final level of the CA Sri Lanka programme, and students who complete the requirements as per this level will be awarded the benchmark Associate Chartered Accountant (ACA) qualification.

CA Sri Lanka is also the only professional body in the country to offer a dual membership pathway simultaneously with one of the world s most respected accounting bodies, the Institute of Chartered Accountants in England, and Wales (ICAEW). To obtain dual membership from CA Sri Lanka and ICAEW, CA students must complete 2 out of 5 subjects from the CA Sri Lanka Strategic Level and 3 subjects from the ICAEW Advanced Level.

UK ENIC (formerly UK NARIC), which is the UK National Information Centre for the recognition and evaluation of international qualifications and skills, has also benchmarked the ACA qualification as comparable to a Master s Degree standard, while the CCA qualification was comparable to a Bachelor s Degree and the CBA was comparable to a Certificate of Higher Education.