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The School of Accounting and Business was established by CA Sri Lanka for the purpose of conducting the BSc. (Applied Accounting) General/Special Degree programme. SAB functions under the overall responsibility of the Council of CA Sri Lanka with a separate Board of Management and Board of Studies.

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Recognized as the torch bearers of the accounting and auditing profession in Sri Lanka, the institute of Chartered Accountants of Sri Lanka (CA Sri

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Lanka) is one of the country ' s foremost and largest professional organizations that has produced over 5,400 chartered accountants. The Institute provides leadership and insight to the accountancy and finance profession in Sri Lanka as well as ...

SUGGESTED SOLUTIONS - CA Sri Lanka

SUGGESTED SOLUTIONS KB 1 ...

Apply Sri Lanka Accounting Standards in solving moderately complicated matters. 2.2.3. Demonstrate a thorough knowledge of Sri Lanka Accounting standards in the selection and application of accounting policies. Suggested Solutions (KB1) – June 2015 ...

CA Sri Lanka LMS: Suggested

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### Solutions

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) makes no warranties with respect to the suggested solutions and as such there should be no reason for you to bring any grievance against the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

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### CA Sri Lanka LMS: Engaging Digital

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Natives

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Past Questions and Suggested  
Solutions

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) is a professional accountancy body in Sri Lanka.The Institute was established by Act of Parliament, No. 23 of 1959 as the sole organisation in Sri Lanka with the right to awarding the Chartered Accountant designation. The Institute is responsible for setting Accounting and Auditing Standards in Sri Lanka, and is considered the ...

CA Sri Lanka LMS: Semester I  
The Institute of Certified Management

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA ...

Suggested Solutions (KE2) March 2015 (Sinhala medium) Page 18 of 18  
“ ~ ” “ ~ ” suggested solution <sup>2</sup>

KE1 – Management Accounts  
Information: Executive Level  
Examination ...

SUGGESTED SOLUTIONS - CA Sri Lanka

KB1 - Suggested solutions December 2015 Page 2 of 16 SECTION 1

Answer 01 Suggested detailed answer

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(a) (i) The conceptual framework for financial reporting defines an asset as a “ resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity ” .

### SUGGESTED SOLUTIONS - CA Sri Lanka

Since the company (RPL) is incorporated in Sri Lanka, in preparing the statutory financial statements it has to follow Sri Lanka Accounting Standards issued by CA Sri Lanka. CA Sri Lanka has adopted IFRS in Sri Lanka and they are called Sri Lanka Accounting Standards. In Sri Lanka, CA Sri Lanka is the body responsible for issuing standards in Sri Lanka.



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Management ...

The suggested solutions represent comprehensive approaches to the questions and are based on the full range of available marks. They do not represent responses that candidates could realistically expect to produce in the prescribed time limits. The suggested solutions should not be regarded as representing the only acceptable response.

CA Sri Lanka LMS: BSc (Applied Accounting) General ...

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members enhance their knowledge on pertinent matters in relation to the accounting profession, we at CA ...

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Visakha Road Colombo 04 Sri Lanka

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Suggested Solutions (KC2), ... components in Sri Lanka rather than in Malaysia and thereby NPV of the Malaysian project could be improved and this will also make his brother happy (a behavioural perspective). The question of maximizing Charith ' s wealth also matters. Any project with + NPV

CA Sri Lanka LMS: Accredited

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### Lecturer Category

This course attempts to provide knowledge on application of management accounting concepts in an organizational context. The main topics included in this course are: evolution of management accounting practices, management accounting process and basic use of management accounting information in decision making techniques.

### Institute of Certified Management Accountants of Sri Lanka

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“ ~ ” “ ~ ” suggested solution <sup>2</sup>

KE1 Financial Accounting & Reporting Fundamentals Executive Level

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Examination ...

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