



Department of Education, Sabaragamuwa/weekly school

week- February 4

Subject-Accounting

Grade-13

Prepared by -
Zonal Education Office, Rathnapura.

Competency 14.0 – Evaluation of Basic Concepts of Management Accounting.
Competency Level 14.6 –Prepare pay sheet.

Following salary details are related to Naotunna (PLC) Ltd for the month of march 2018.

- Standard number of labour hours per month 160
- Rate per hour is Rs. 200
- Overtime payment is 150% form the total salary
- EPF contribution from basic salary
 - Employee 10%
 - Employer 15%
- ETF contribution is 3% from basic salary.

Required :

- (i) Pay sheet for the month of March 2018
- (ii) General journal entries
- (iii) Ledger accounts

1. List source documents appropriate for the preparation of salary pay sheet.
2. Present format of a paysheet.

