



Department of Education, Sabaragamuwa/weekly school

week- June 1

Subject-Accounting

Grade-13

Prepared by -
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Competency 11.0 – Uses Sri Lanka Accounting Standards for the preparation and presentation of financial statements.

Competency Level 11.4 - Explaining the main concepts relating to inventory and accounting for Inventory.

Mention two disclosures regarding inventories in the financial statements?

- Provide each group with learning materials of standards.
- Guide students to answer the questions using those materials.
- State whether their answers are correct when they present answers to the class

01. Mention whether the following assets in the business could be recognized as property. Plant and equipment.

Business organization

Type of business	Recognize / not recognize as property, plant and depreciation.
<ol style="list-style-type: none">1. A motor vehicle which is for selling at “Isuru Motors” who is a motor vehicle selling company.2. Bus used by "Renuka Transport Services" which provides passenger Transport Services.3. Sewing machines at a garment factory4. The land of the garment factory5. Office building of<ul style="list-style-type: none">• Home land building construction company	

