Dep Leation, e. L. muwa P. Departs	ment of Education,Sabar	agamuwa/weekly school	_	abaragamuwa
Department of Education, Sabaragamuwa  Subject-Accounting	Calcal Description of Education, Sabs	nent of Education,Sabaragamuwa aragamuwaProvince/Weekly Schoo kly School Department of Education	week- July 2	nent of amuwa aakiy School
Education, Sabaragamuwa Province/ Weekly Grade-13	eekly School Depart School Department of Education, Salucation, Sabaragamuwa Province/Wee Province/Weekly School Depart	Prepared by - Zonal Education Office	e,Rathnapura.	tment of igamuwa y School tment of
	School Department of Education, Sabs	aragamuwaProvince/ Weekly Schoo	l Department of Education,Sa	abaragamuwa

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

Competency Level 11.9 – Keeps accounts and discloses Revenues.

- Name the items included in revenue.
- Conditions to be satisfied to recognize revenue.
- State the relevant revenue with the amount if it could be recognized as revenue, the related conditions to be satisfied it is not recognized as revenue.
  - (a) Senani Ltd sold yogurt to Manaodya Ltd. In order to settle the payment. Manodya gave 157000 costing two fans and balance amount of Rs. 18 600 paid by way of a cheque.
  - (b) Sold a 69 000 goods inclusive 0f 15% VAT and received Rs. 20 000 as an advance for the next year.
  - (c) A fixed deposit was opened on 01.01.2108 at an interest rate of 10%. Their accounting year ends on 31.03.2018.
  - (d) According to the rent agreement it is agreed to pay a Rs. 4 000 for every one cube of brick removed. During the first year they received 150 cubes of bricks. They paid Rs. 450 000 the rent institute.
  - (e) Purchased 20 000 shared at a price of Rs. 40 each and for the first year 8% of dividend were agreed to pay.