



## Department of Education, Sabaragamuwa/weekly school

Subject-Accounting

week- 1

Grade-13

Prepared by -

Jayani Pathirana-R/Ferguson High School

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

Competency level 11.1 – Analyse legal background of Sri Lanka Accounting Standards.

- 1.Explain Accounting Standards briefly.
- 2.What is the duty of Sri Lanka Accounting Standards Committee?
- 3.Name duties related to Accounting and Auditing Standards Monitoring Board.
- 4.Name four duties related to Institute of Chartered Accountants of Sri Lanka.

Competency Level 11.2 – Analyse conceptual framework for financial reporting.

- A set of rules which helps to make functions and limitations of financial accounting and financial statements are known as conceptual framework.

### It Includes

