



Department of Education, Sabaragamuwa/weekly school

week- February 4

Subject-Accounting

Grade-13

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

