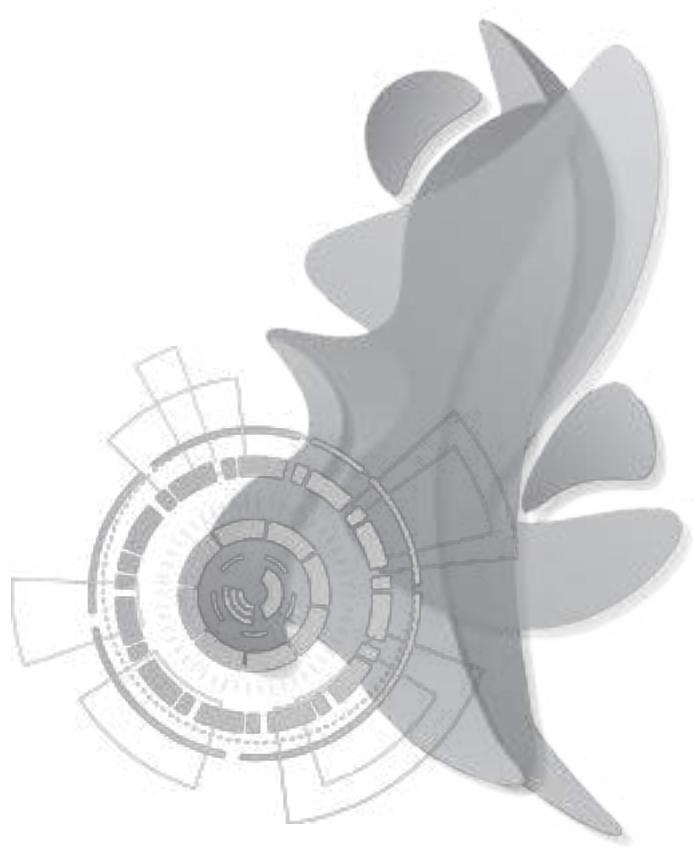


**SUSTAINABLE  
EMPLOYMENT  
THROUGH  
TECHNOLOGICAL  
COMPETENCE**



**CURRICULUM  
2025 – 2030**



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## ABOUT AAT SRI LANKA

The Association of Accounting Technicians of Sri Lanka (AAT Sri Lanka) is on a mission to change Sri Lanka's educational and professional landscape in the accounting field, with a particular emphasis on forming and strengthening middle level accountants to drive growth in the SME sector of the country. The Association was first formed in 1987 to fulfil a mandate set by the Asian Development Bank to fill a dearth of qualified accounting professionals to drive growth in the SME sector. AAT Sri Lanka has been incorporated under the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 07 of 2007, as a company limited by guarantee. Since then, we have been at the forefront of changing tides in the accounting landscape, supporting both aspiring students as well as qualified professionals to absorb evolving innovations and refine their skills. In our efforts to drive change in the accounting profession, we conduct professional accounting examinations and facilitate education in all three official languages of the country (Sinhala, Tamil and English). By being mindful of the evolving market dynamics, we consistently gain insights into the latest developments in the field to provide updated content to our AAT. AAT Sri Lanka has been a full member of the International Federation of Accountants (IFAC) since 2017, having been an associate member of the federation for 28 years prior to that. We are the second accounting technicians body in the world to have gained full membership in this apex body of accountants. Having been the first associate member of the Confederation of Asian & Pacific Accountants (CAPA) since 1989 AAT Sri Lanka obtained the full membership in 2015, the second Sri Lankan accounting body to achieve this feat. Furthermore, the Tertiary and Vocational Education Commission of Sri Lanka (TVEC) has accredited that AAT professional qualification as equivalent to NVQ level 5 (Diploma Level).

While AATSL began as a strategic response to the lack of qualified mid-tier accounting professionals to drive growth in the SME sector, over the years we evolved beyond that mandate to provide accounting skills and competencies needed in the digital age and produced competent accounting and business professionals who also serve in large corporations locally and internationally. The AAT Sri Lanka's qualification also facilitates entrepreneurs to master related skill sets and competencies to gain a competitive advantage as they embark on their respective ventures. AAT members are recognized as authorized representatives and AAT Fellow members are recognised as approved accountants by the Inland Revenue Act No.24 of 2017.

## COUNCIL OF AAT SRI LANKA 2024-25

Mr. Indraka Liyanage - **President**

Dr. Chamara Bandara - **Vice President**

Mr. K.L. Jagath Nandana Perera - **Secretary**

Mr. Naleen De Silva - **Immediate Past President**

### Members

Mr. Tishan Subasinghe

Mr. Dayal Abhayasinghe

Mr. Sachiru Dayananda

Mr. Theja De Silva

Ms. Jani Ganeshan

Mr. Sunil Wanigabandu

Mr. Thushara Kariyawasam

Mr. P D Wasantha Kumara

Mr. Emil Ranasinghe

Mr. W G Isuru Kalhara

Ms. G S K W Hewage

Mr. Shashika Karunadasa



## CURRICULUM DEVELOPMENT 2025-30

### Content Developers of the Curriculum Development Committee

Prof. Hilary E Silva

Prof. Lasith Gunewardena

Prof. A.H.G.K. Karunaratna

Prof. M.D. Pushpakumari

Prof. M.S.S. Perera

Prof. S.T.W.S. Yapa

Prof. T.S.M. Amarasinga

Dr. M.P.K. Withanawasam

Dr. Amitha Kumara

Dr. Saroja Adhiketty

Dr. Thushitha Abeysekara

### Members of the Curriculum Development Committee

Mr. Thushara Kariyawasam

Mr. K.L. Jagath Nandana Perera

Mr. Indraka Liyanage

Mr. T. Dharmarajah

Mr. Emil Ranasinghe

Mr. Tishanga Kumarasinghe

Ms. Nimali Ekanayaka





## MESSAGE FROM THE PRESIDENT OF AAT SRI LANKA

It is with great pleasure and a deep sense of responsibility that I present this message for the latest curriculum review of AAT Sri Lanka. As an institution committed to academic excellence and professional relevance, we continuously strive to enhance our educational offerings, ensuring that our members are well-equipped to meet the evolving demands of the accounting profession.

In today's fast-paced and technology-driven world, the role of a middle level accountant is undergoing a significant transformation. The rise of automation, artificial intelligence, and data analytics has redefined the traditional accounting landscape, shifting the focus from mere bookkeeping to strategic decision-making and financial advisory services. As such, it is imperative that our curriculum evolves to reflect these following dynamic changes & challenges, equipping our students with the necessary skills and competencies to thrive in the future workplace;

- **Technological Disruption** – AI, automation, and blockchain are transforming traditional accounting roles, reducing manual tasks but requiring new tech skills.
- **Regulatory Complexity** – Evolving global regulations and tax laws demand continuous learning and adaptability.
- **Cybersecurity Risks** – With digital accounting systems, data security and fraud prevention are major concerns.
- **Ethical Considerations** – Increased transparency expectations require accountants to uphold strong ethical standards.
- **Advisory Shift** – Accountants are transitioning from number crunchers to strategic advisors, requiring broader business and analytical skills.

This curriculum review aims to introduce a more forward-looking and technology-integrated approach, embedding digital literacy, sustainability accounting, and ethical leadership into our academic framework. Our objective is to develop well-rounded professionals who not only possess technical expertise but also demonstrate critical thinking, adaptability, and a global perspective.

As we navigate this new era of accounting, AAT Sri Lanka remains steadfast in its commitment to shaping the next generation of accounting professionals. I extend my heartiest gratitude to all stakeholders, including our Examination & Curriculum Committee lead by Mr. Thushara Kariyawasam, Examination Division lead by Ms. Nimali Ekanayake, Industry partners, Training partners, Members, Corporate partners and Students, whose invaluable contributions have made this curriculum review possible. A special thanks for the members of Council for their guidance and support and the dedication of the CEO; Mr. Tishanga Kumara singhe and his team at AAT Sri Lanka for their unwavering commitment throughout the project. Together, we will continue to uphold the highest standards of education and professional development, ensuring that AAT Sri Lanka remains a beacon of excellence in accounting education.

Let us embrace the future with confidence and determination, fostering a new era of accounting professionals who will lead with integrity, innovation, and insight.

**Indraka Liyanage**  
President, AAT Sri Lanka



## MESSAGE FROM THE CHAIRMAN OF THE EXAMINATION & CURRICULUM DEVELOPMENT COMMITTEE

### Curriculum 2025 – 2030 "Shaping the Future of Accounting Education"

It is with great enthusiasm and pride that I release this message regarding the launch of the newly developed curriculum for AAT Sri Lanka., which marks a significant milestone in our commitment to academic excellence and innovation. As Chairman of the Curriculum Development Committee, I have witnessed firsthand the dedication, expertise, and passion that have gone into crafting a curriculum designed to meet the needs of our evolving educational landscape.

This curriculum marks a significant milestone in our continued commitment to delivering world-class accounting education, equipping students with the knowledge, skills, and competencies necessary to thrive in an ever-evolving professional landscape.

We have carefully considered a diverse range of perspectives, integrating feedback from learning partners, industry leaders, and academic experts and other stakeholders ensuring that the curriculum is both rigorous and relevant.

Key features of this curriculum include blending the subjects with relevant digital applications and new developments in business environment. We believe this new approach will empower students to develop the skills, knowledge, and resilience required to excel in their professional journey and future careers.

We are confident that this curriculum will lay the foundation for a brighter, more promising future for our students, equipping them with the tools to thrive in an ever-changing world.

Thank you for your continued dedication and commitment to excellence in education.

**Thushara Kariyawasam**  
Chairman, Curriculum Development Committee



## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER OF AAT SRI LANKA

### Curriculum 2025 – 2030 "Empowering Future through Sustainable Employment"

In response to the evolving needs of our stakeholders and the rapidly changing business landscape, we have designed the Curriculum 2025-30 under the theme "Sustainable Employment through Technological Competence." This forward-thinking curriculum equips accounting technicians with future-ready skills, ensuring seamless integration into a technology-driven business environment.

By embedding cutting-edge industry standards and aligning with contemporary market expectations, this curriculum enhances professional expertise, adaptability, and long-term relevance. Our key focus areas include:

- **Industry-Relevant Skills** - Aligning learning outcomes with emerging job market demands.
- **Lifelong Learning & Upskilling** - Encouraging continuous growth through flexible, adaptive learning models.
- **Entrepreneurial Mindset** - Fostering innovation, creativity, and self-sufficiency.
- **Technology & Digital Transformation** - Integrating AI, automation, and digital literacy to prepare students for the future workplace.
- **Sustainability & Ethical Leadership** - Instilling responsible business practices and social impact awareness.

By bridging education with employment, we empower learners to thrive in the workforce, create opportunities, and contribute meaningfully to society. Our curriculum is designed in collaboration with industry experts, educators, employers, and other stakeholders, ensuring that every student is equipped with the right tools for sustainable career success.

I am confident that, together, we will build a future where education drives economic growth, personal fulfillment, and societal progress. Let's shape a workforce that is ready for tomorrow.

**Tishanga Kumarasinghe**  
Chief Executive Officer



## MESSAGE FROM THE CONSULTANT OF CURRICULUM DEVELOPMENT 2025-30

As the consultant for the AAT Sri Lanka's Curriculum Development Project (2025-2030), I have meticulously designed this curriculum through a rigorous and collaborative process. This included extensive stakeholder consultations, in-depth discussions with industry experts, and the academic community, and alignment with both local and global educational standards.

With over 40 years of experience in the education sector, both locally and internationally, as a Professor in Accounting & Finance, I have ensured that this new curriculum equips students with the knowledge, skills, and competencies required to thrive in the dynamic middle-level accounting and finance profession.

This curriculum bridges the gap between professional learning and industry expectations, preparing future middle-level accounting professionals to meet evolving global challenges with more digital competencies. I am confident that this initiative will significantly contribute to the professional growth of AAT students and strengthen the role of AAT Sri Lanka in shaping the next generation of middle-level accounting professionals.

**Prof. W. Hilary E. Silva - Consultant**  
AAT Sri Lanka's Curriculum Development Project (2025-2030)

## 01. PREAMBLE

In alignment with its strategic vision, the Association of Accounting Technicians of Sri Lanka (AAT Sri Lanka) is pleased to introduce the 2025-2030 Curriculum, effective from the July 2026 examination. This curriculum revision replaces the 2020-2025 framework and is designed to integrate emerging technological advancements, align with global sustainable business practices, and enhance the relevance of accounting education in an evolving professional landscape.

As one of the leading institutions in professional accounting education, AAT Sri Lanka remains committed to developing highly competent middle-level accountants. Recognizing the necessity of continuous adaptation to industry changes, this curriculum ensures the ongoing relevance, recognition, and credibility of the AAT qualification by aligning with evolving business trends and technological advancements.

In an era where professionalism, employability, and marketability are crucial to career success, AAT Sri Lanka proactively embraces transformation. The new curriculum, themed "Sustainable Employment through Technological Competence," equips accounting technicians with future-ready skills, enabling seamless integration into a technology-driven business environment. By embedding cutting-edge industry standards and aligning with contemporary market expectations, this curriculum enhances professional expertise, adaptability, and relevance.

Developed through extensive stakeholders' consultations and data-driven insights, the 2025-2030 curriculum strengthens the core competencies of middle-level accountants, particularly in digital proficiency. With the growing local and global demand for accounting professionals who combine theoretical knowledge with practical skills, the revised curriculum ensures AAT members are well-prepared with technical expertise, professionalism, and adaptability.

Structured into three levels—Levels I, II, and III—this curriculum introduces innovative learning methodologies to foster student-centered education. The Business Communication module has been refined to reflect modern pedagogical approaches, emerging business trends, and technological advancements. The Level II module, "Digital Transformation & Information Systems," now covers E-commerce, blockchain, business analytics, the Internet of Things (IoT), Artificial Intelligence (AI), and Enterprise Resource Planning (ERP) systems, ensuring students are equipped to navigate the evolving digital landscape.

This curriculum is meticulously designed to develop AAT members with the Knowledge, Skills, Attitudes, and Mindset (K-SAM) needed to excel in today's competitive, technology-driven workplace. As businesses increasingly seek professionals who can leverage digital tools to drive innovation, the curriculum prepares AAT members with essential expertise and digital competency to meet industry expectations.

Developed through a rigorous consultative process, the curriculum incorporates insights from industry experts, senior academia, and experienced professional stakeholders, ensuring members emerge with a strong foundation in theoretical knowledge, practical competencies, and a progressive mindset. This enables them to transition seamlessly into professional roles and excel in the digital era.

The curriculum aligns with the International Accounting Education Standards (IAESs) established by the International Federation of Accountants (IFAC), reinforcing global recognition and industry relevance. This ensures AAT Sri Lanka meets internationally recognized benchmarks for accounting education, fostering the development of industry-ready professionals.

Achieving the AAT qualification extends beyond passing examinations; it is a holistic process designed to cultivate professionals with technical expertise, analytical acumen, and ethical grounding. The structured progression of the curriculum nurtures individuals who not only excel in accounting principles but also contribute meaningfully to the profession with confidence and competence.

AAT Sri Lanka firmly believes that the 2025-2030 curriculum will make a lasting impact on all stakeholders. By integrating industry-relevant knowledge, practical skills, and technological proficiency, the curriculum prepares professionals to meet the evolving demands of the local and global job market, ensuring employers benefit from a highly skilled, futuristic workforce aligned with global accounting standards.

## 02. AAT PROFESSIONAL QUALIFICATION

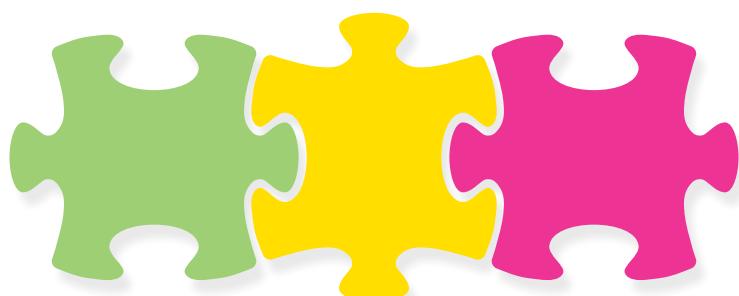
COMPLIANCE WITH  
IFAC NVQ AND SLQF  
REQUIREMENTS WITH PROFESSIONAL ETHICS

As articulated in the preamble, the AAT of Sri Lanka aims to foster “Sustainable Employment through Technological Competence” for mid-level accounting technicians and managers in any commercial entities, while also cultivating versatile professionals adept at navigating the diverse landscape of Small and Medium-Sized Enterprises (SMEs). Moreover, AAT Sri Lanka is dedicated to developing ethical and value-driven accounting professionals who are equipped with the comprehensive competencies required to thrive in a digital environment. These professionals will possess modern-day knowledge and skills in key areas such as Accounting, Finance, Auditing, Taxation, and other related business disciplines.

Following a rigorous analysis of the characteristics of the intake and the anticipated outcomes for AAT-qualified professionals, as well as the stipulations outlined in the National Vocational Qualification (NVQ) Framework of the Tertiary and Vocational Education Commission of Sri Lanka, the IAEs set forth by the International Federation of Accountants (IFAC), and the dynamic and challenging demands of the global business landscape, the AAT curriculum for the period 2025-2030 has been meticulously crafted. This new curriculum encompasses three levels, thirteen courses, and a comprehensive one-year intensive professional training program characterized by close supervision. Further, it includes workshops focused on People and Leadership Skills (PLS) to ensure qualified members can achieve the desired outcomes.

To obtain membership in the AAT Sri Lanka and to be eligible to use the associated designation, students must fulfill the following requirements:

- Satisfy the minimum entry requirement
- Assure all assessments of three levels which include thirteen (13) courses
- Suffice the professional training in a computerized digital environment and People and Leadership Skills (PLS) workshop

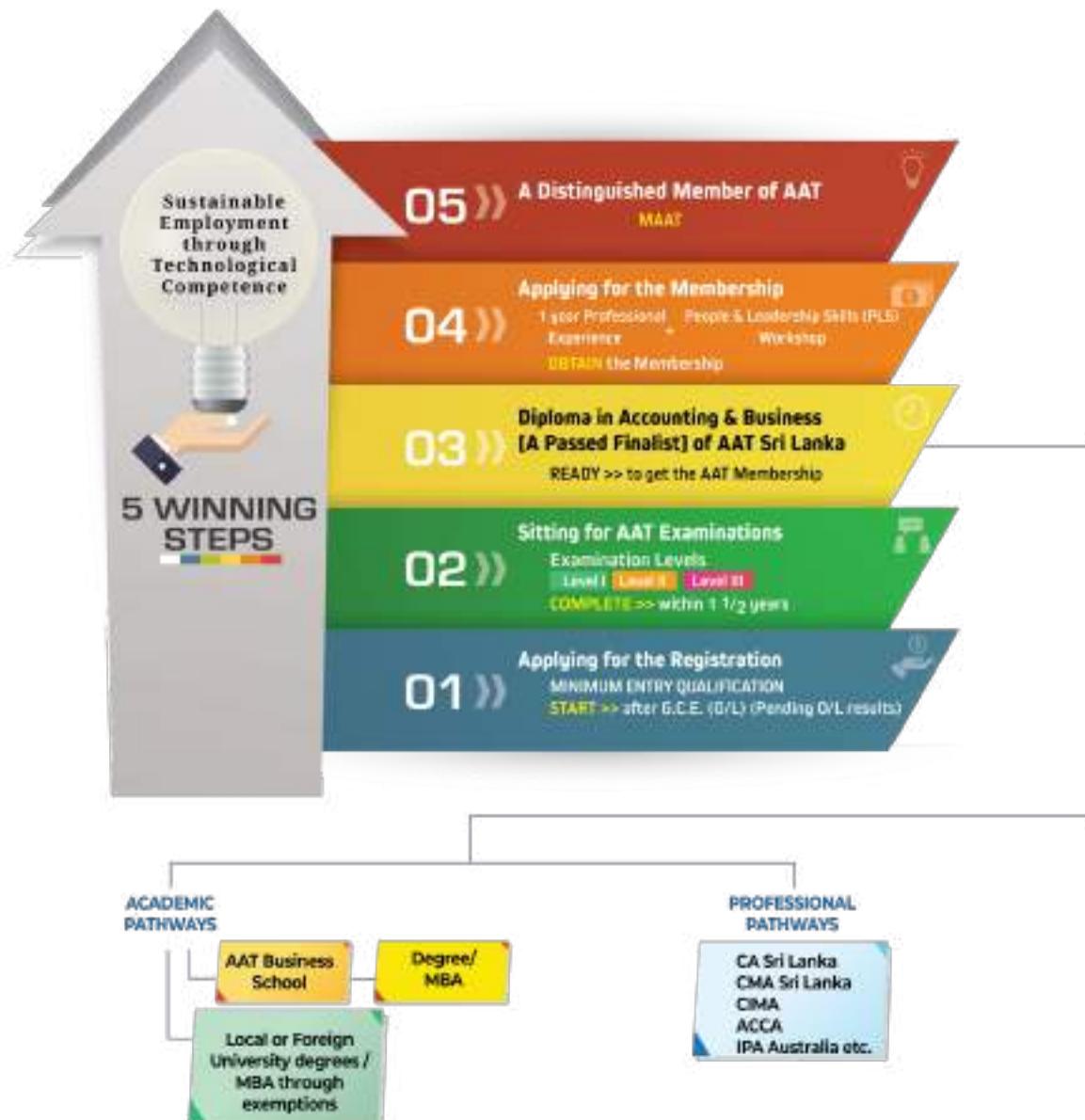


SUSTAINABLE EMPLOYMENT THROUGH TECHNOLOGICAL COMPETENCE

## 03. CAREER OPPORTUNITIES

While the primary objective of AAT Sri Lanka is to cultivate proficient and ethical middle-level accounting professionals capable of thriving in various commercial enterprises, both locally and globally, it also endeavors to enhance long-term employment opportunities for its qualified members. This initiative aims to facilitate career advancement, enabling these individuals to ascend the professional hierarchy and ultimately gain membership in esteemed local or international accounting bodies. As they progress to roles such as professional accountants, general managers, or CEOs, they will be well-positioned to contribute significantly to heightened productivity on local and global scales.

Under the new curriculum 2025-2030, we guarantee that diploma holders from AAT (AAT passed finalists) or fully qualified members will have access to expedite career development opportunities. They can benefit from substantial exemptions granted by numerous accounting professional bodies, including CASL, CIMA, ACCA, CMA, IPA (UK), CPA (Australia) etc, thereby facilitating their professional advancement. Based on their individual preferences, they may enroll in degree / MBA programs at the AAT Business School or any accredited local or international university, taking advantage of these exemptions. This pathway to higher education will open doors to career opportunities.



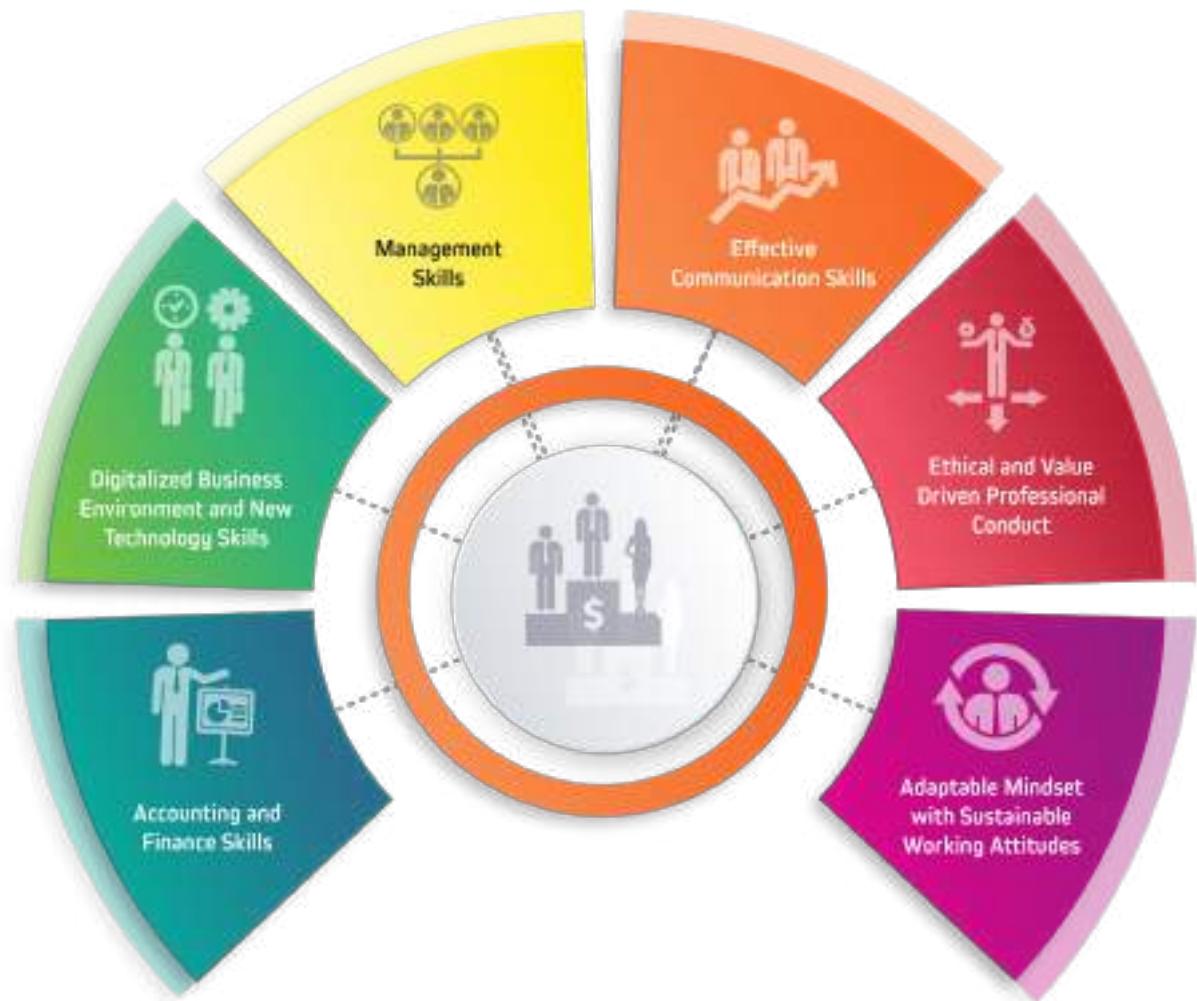
## 04. APPROACH TO NEW CURRICULUM

The curriculum for 2025-2030 has been meticulously crafted through a systematic process of information gathering, involving extensive consultations with a diverse range of stakeholders. This collaborative effort aimed to identify the requisite knowledge, skills, and appropriate attitudes necessary to navigate the challenges of a dynamic technologically driven working environment. To ascertain the anticipated outcomes for AAT-qualified professionals, the Curriculum Development Committee organized several brainstorming sessions with key stakeholders, including AAT Council members, lecturers of AECs, educators, managers, alumni, and senior officials from SMEs.

AAT-qualified professionals are expected to demonstrate a strong understanding of fundamental principles and practices of business-related subjects, with appropriate analytical skills. They should possess strong ethical standards and integrity, ensuring compliance with regulatory requirements. Proficiency in digital tools and technologies is essential for effective data management and reporting. Additionally, they must exhibit excellent communication and interpersonal skills to collaborate effectively within teams and engage with stakeholders, thereby contributing to informed decision-making and enhanced organizational performance.

The essential features outlined below represent the outcomes of these stakeholders' engagements.

Concentration Skills Areas	Expected Characteristics & Competencies
Accounting and Finance Skills	Strong theoretical, analytical, numerical, and problem-solving skills, proficiency in financial reporting, taxation, budgeting, and auditing, attention to detail, ethical integrity, IT competency, and effective communication for accurate financial management.
Digitalized Business Environment and New Technology Skills	Must be adapted to digital tools, automation, AI, and blockchain, ensuring data security, analytics proficiency, adaptability, problem-solving, and ethical awareness in a rapidly evolving digital business environment.
Management Skills	Need strong organizational, leadership, decision-making, and problem-solving skills, along with teamwork, adaptability, time management, strategic thinking, and effective communication for efficient financial operations and business management.
Effective Communication Skills	Must have clear, professional communication skills, active listening, report writing, presentation abilities, teamwork, adaptability, and ethical awareness to convey financial information accurately and collaborate effectively in business environments.
Ethical and Value Driven Professional Conduct	Must uphold integrity, confidentiality, transparency, and professionalism, adhering to ethical standards, regulatory compliance, accountability, and fairness while demonstrating responsibility, sound judgment, and trustworthiness in financial decision-making and business practices.
Adaptable Mindset with Sustainable Working Attitudes	Should exhibit flexibility, resilience, and a proactive approach to change, embracing new technologies and methodologies, while fostering sustainable practices, maintaining work-life balance, and promoting long-term organizational success through adaptability.



## 05. STEPS OF DEVELOPING A NEW CURRICULUM

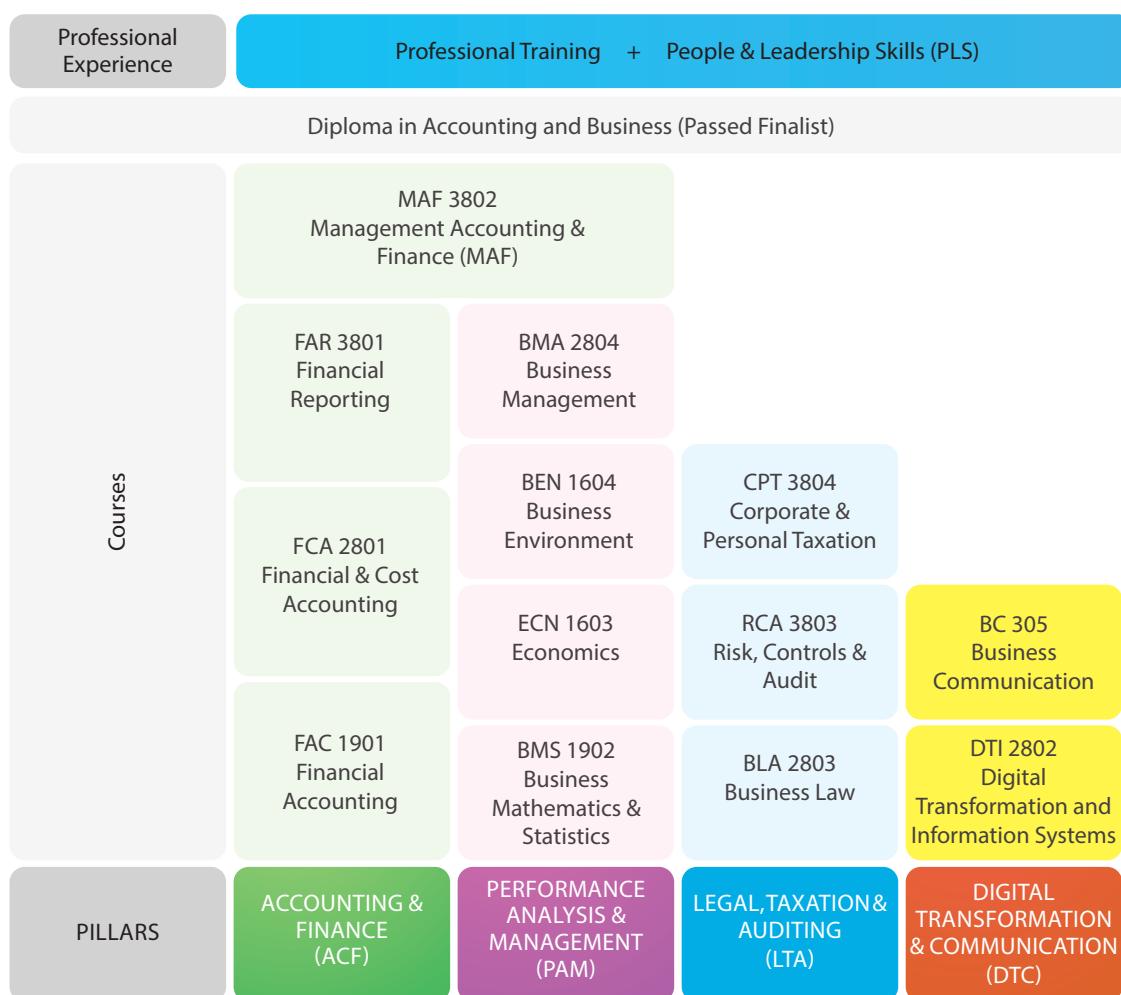
The AAT curriculum (2025-2030) has been meticulously designed and developed following an in-depth analysis of the gap between entry qualifications and the competencies required for the evolving professional landscape. Through extensive consultations with diverse stakeholders and a thorough evaluation of AAT members' career progression pathways, the curriculum aligns with regulatory requirements set by government agencies and professional bodies. This comprehensive program ensures the highest academic and professional standards, incorporating an enhanced course framework, an updated professional training program, and a refined People and Leadership Skills (PLS) workshop—collectively designed to equip AAT members with the essential expertise to meet industry expectations.

- 01** — Needs assessment & industry analysis to identify the expected level of AAT members
  - Identify gaps in the existing curriculum and assess industry trends, employers' expectations, and global best practices in this level of professionals.
- 02** — Stakeholders' Consultation & Benchmarking
  - Gather input from professional bodies, regulators, and key stakeholders.
  - Align with national qualification frameworks (e.g., NVQ, SLQF, ..etc.).
- 03** — Defining Learning Outcomes & Competencies
  - Establish required technical, analytical, professional skills, and ethical competencies in this digitalized business context.
  - Ensure alignment with professional certification requirements.
- 04** — Curriculum Framework & Course Structure Design
  - Define levels of study (Level I, II, and III).
  - Develop course modules covering core areas and integrate contemporary topics such as AI, sustainability, fin-tech, .... etc.
  - Design Professional Training Program and PLS Workshop
- 05** — Implementation Strategy & Resource Allocation
  - Develop learning materials, text books, and digital resources.
  - Train examiners on new methodologies.
  - Establish partnerships with industry for practical training and PLS Workshop.
- 06** — Continuous Monitoring
  - Launch the curriculum.
  - Monitor effectiveness through assessments, employers' feedbacks, and AAT members' outcomes.
  - Revise periodically to adapt to emerging industry needs.

This structured approach ensures the new AAT syllabus remains relevant, rigorous, and aligned with present global standards.

## 06. PILLARS OF THE CURRICULUM

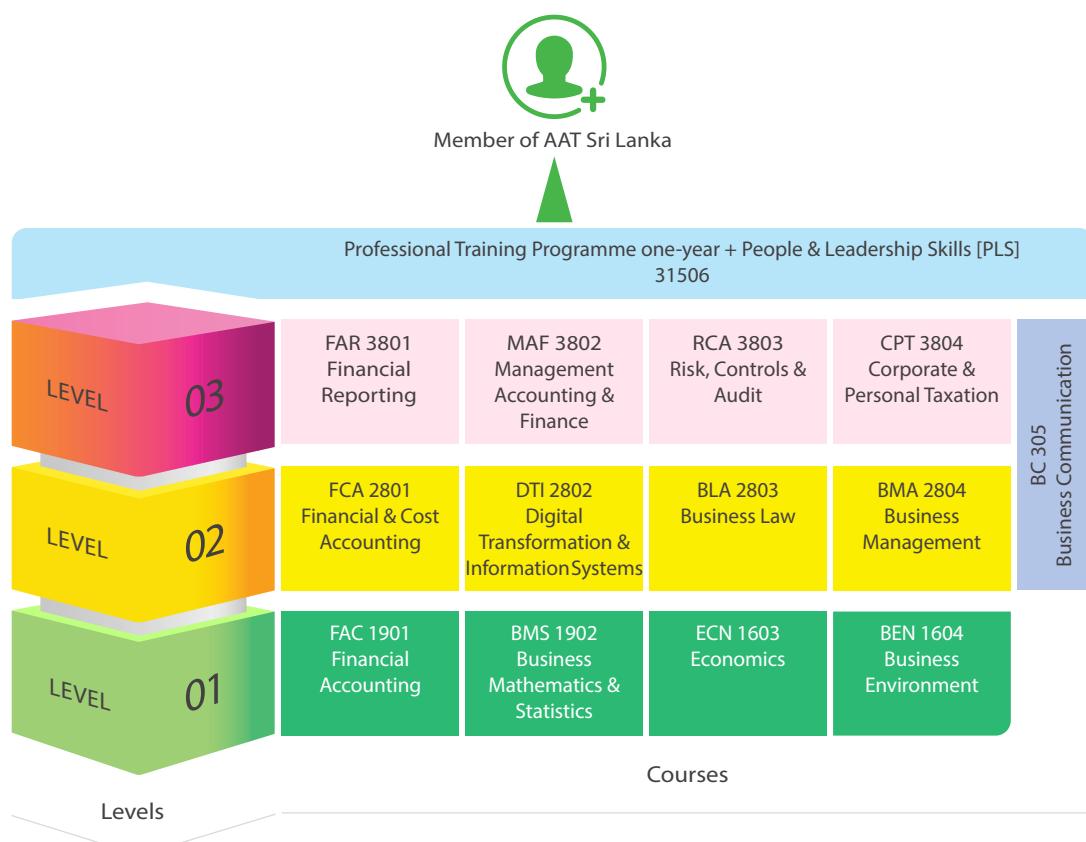
The 13 courses, designed to achieve the expected competencies of a qualified AAT member, are systematically structured into 4 pillars to ensure alignment with employers' expectations. To complement this academic foundation, the curriculum incorporates a comprehensive one-year Professional Training Programme alongside a People & Leadership Skills (PLS) workshop, equipping students with the necessary practical exposure and application-based learning. This immersive training experience is meticulously designed to bridge the gap between theory and practice, refining students' expertise in key disciplines such as Accounting, Auditing, and Taxation within a high-tech professional environment. By emphasizing hands-on experience, the professional training program enhances students' ability to apply theoretical knowledge effectively, fostering well-rounded, industry-ready professionals.



## 07. CURRICULUM STRUCTURE

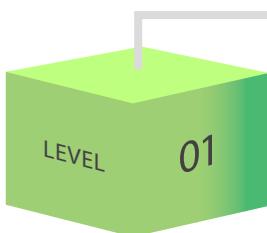
The curriculum is structured into three progressive levels: Level I, Level II, and Level III. Twelve courses, excluding Business Communication, are systematically distributed across these levels based on the complexity of content and the required competency to follow next-level courses. Recognizing its critical role in professional success, Business Communication is strategically positioned as a talent skill course spanning Levels II and III, allowing students the flexibility to complete it alongside either level, based on their preference.

To enhance students' industry readiness, the curriculum integrates a one-year Professional Training Programme and a PLS workshop. These components are designed to bridge the gap between academic knowledge and real-world application, equipping students with practical experience in a computerized digital environment while fostering essential IT and digital skills. The PLS workshop, in particular, focuses on developing well-rounded professionals by strengthening soft skills, ensuring that students can effectively complement their technical expertise with strong communication, leadership, and teamwork capabilities.

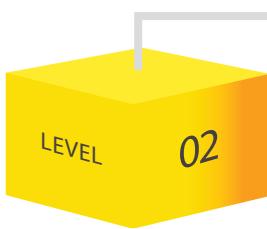


## 08. LEVELS OF THE CURRICULUM

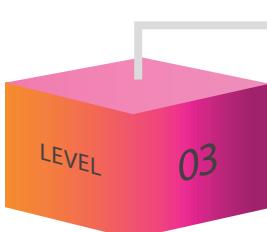
The courses across the three levels have been systematically structured to ensure a gradual and logical development toward becoming a fully qualified AAT member in conformity with stakeholders feedback, a through evalution of students' entry qualification and an assessment of their learning progression. Each level comprises four mandatory courses, while the Business Communication course is designed as a flexible component, allowing students to complete it at either Level II or Level III based on their academic and professional development needs. This structured progression is complemented by a one-year professional training experience and a People & Leadership Skills (PLS) workshop, further enhancing students' industry readiness.



The courses at Level I are carefully designed to align with students' entry qualifications and establish the necessary foundation for advanced learning in Levels II and III. These courses focus on imparting fundamental knowledge of core concepts, principles, and frameworks while fostering an understanding of the broader business environment and its operations. The expected competency level at this stage emphasizes a solid grasp of basic principles and conceptual clarity within the subject areas. Accordingly, assessments at Level I primarily evaluate students' knowledge retention and comprehension skills, ensuring a strong academic base for progression to more complex coursework in subsequent levels.



Courses at Level II are designed to equip students with the necessary competencies for higher-order thinking in core domains such as Accounting, Information Technology, and Management, ensuring a seamless transition to Level III. At this stage, the curriculum emphasizes deep comprehension and practical application of acquired knowledge, fostering analytical and problem-solving abilities essential for professional success. The expected competency level in Level II extends beyond foundational understanding, requiring students to interpret, analyze, and apply key concepts in real-world scenarios. Consequently, assessments at this level are structured to evaluate both comprehension and the application of knowledge, preparing students for the advanced academic and professional challenges that follow.



The Level III courses are meticulously structured to refine students' skill competencies, equipping them for middle-level roles in both the public and private sectors. At this advanced stage, the curriculum focuses on practical application, critical analysis, and decision-making, ensuring that students develop the expertise required to thrive in dynamic business environments.

The expected competency level at Level III is highly application-oriented and analytical, emphasizing the ability to evaluate complex business scenarios and implement strategic solutions. Consequently, assessments at this level are designed to rigorously test students' problem-solving abilities, analytical thinking, and practical application of knowledge, aligning them with industry expectations and professional standards.

## 09. CREDIT AND NOTIONAL HOURS

To align with the National Vocational Qualification (NVQ) Framework set by the Tertiary and Vocational Education Commission of Sri Lanka, each level of the new curriculum is structured to meet the minimum credit requirement of 30, where one credit equates to 25 notional learning hours. The curriculum has been meticulously developed to ensure compliance with this standard, with each level encompassing a total of 750 notional learning hours, distributed according to the weightage of each subject.

Furthermore, the one-year Professional Training Programme is allocated 15 credits, requiring students to complete 220 working days, accumulating at least 1,600 practical training hours. This hands-on experience is designed to bridge the gap between theoretical knowledge and professional practice, enhancing students' readiness for the dynamic work environment.

### Level 01

Course		Credits	Notional Hours
FAC 1901	Financial Accounting	09	225
BMS 1902	Business Mathematics & Statistics	09	225
ECN 1603	Economics	06	150
BEN 1604	Business Environment	06	150

### Level 02

Course		Credits	Notional Hours
FCA 2801	Financial & Cost Accounting	08	200
DTA 2802	Digital Transformation & Information Systems	08	200
BLA 2803	Business Law	08	200
BMA 2804	Business Management	08	200

### Level 03

Course		Credits	Notional Hours
FAR 3801	Financial Reporting	08	200
MAF 3802	Management Accounting & Finance	08	200
RCA 3803	Risk, Controls & Audit	08	200
CPT 3804	Corporate & Personal Taxation	08	200

BC 305	Business Communication	-	-
31506	Professional Training Programme one-year	15	1600

## 10. PROFESSIONAL EXPERIENCE

Professional Experience encompasses a comprehensive one-year Professional Training Programme, conducted under stringent supervision, alongside a People & Leadership Skills (PLS) workshop. To attain professional membership with AAT, students must complete all 13 courses across the three levels, participate in the approved professional training programme, and attend the PLS workshop.

The professional training programme is designed to immerse students in real-world experiences, thereby enhancing their practical skills to meet employers' expectations. Meanwhile, the PLS workshop aims to further develop essential life skills, preparing students to become effective employees equipped with strong leadership capabilities. This program has been meticulously crafted according to IFAC standards, and the specific skill areas targeted for enhancement. These skills are illustrated in the accompanying diagram below.



## 11. TEACHING, LEARNING AND ASSESSMENT STRATEGY

Teaching, learning, and assessment strategies have been meticulously formulated following a thorough analysis of stakeholders' feedbacks, incorporating logical and constructive insights. In response to the evolving nature of the business landscape, students are progressively exposed to a curriculum designed to broaden their competencies, effectively preparing them for the demands of the professional world. This approach ensures that they emerge as well-rounded individuals, equipped with the skills and knowledge necessary to thrive in a competitive environment.

### AAT QUALIFIED MEMBER

This comprehensive teaching, learning, and assessment strategy is designed to uphold the standards of a qualified AAT member, ensuring that they possess the essential competencies required to meet and exceed employers' expectations in any organization or SME. By fostering a rigorous educational framework, this approach guarantees that members are not only proficient in their technical skills but are also adept at adapting to the dynamic demands of the professional landscape.

### ASSESSMENT

To ensure that the Knowledge, Skills, Attitudes, and Management (K-SAM) requirements for an AAT-qualified member are met, assessment methods for each course are meticulously designed to evaluate the attainment of the Intended Learning Outcomes (ILOs) associated with each topic. Written examinations will be employed to assess the ILOs across all thirteen courses, while a practical assessment method will be utilized to evaluate the ILOs of the professional training programme. Each course's examination paper is structured with careful consideration of its specific nature and the corresponding ILOs, thereby ensuring a comprehensive and effective evaluation of students' competencies.

### LEARNING

To create an engaging and structured learning experience, the ILOs of key topics are articulated based on the expected competency levels for each subject area. These outcomes are clearly defined using action verbs that reflect the nature of the learning process tailored to students' needs. In alignment with the NVQ framework, the requisite notional learning hours for each topic have been meticulously allocated, ensuring that the average student has the appropriate study time to successfully achieve the specified ILOs. This thoughtful approach fosters a comprehensive understanding of the material while enhancing the overall educational experience.

### TEACHING

With a focus on ensuring the K-SAM competencies required of a qualified member, the essential topics for the thirteen courses, along with their ILOs and detailed content, have been meticulously identified. Each topic's weightage is assigned based on a thorough consideration of the workload associated with it. Additionally, comprehensive self-learning course manuals, complete with pertinent examples and relevant guidelines, are provided to support students in their independent study and mastery of the material. This structured approach aims to facilitate a deeper understanding and application of the concepts taught.

### ENTRY QUALIFICATION

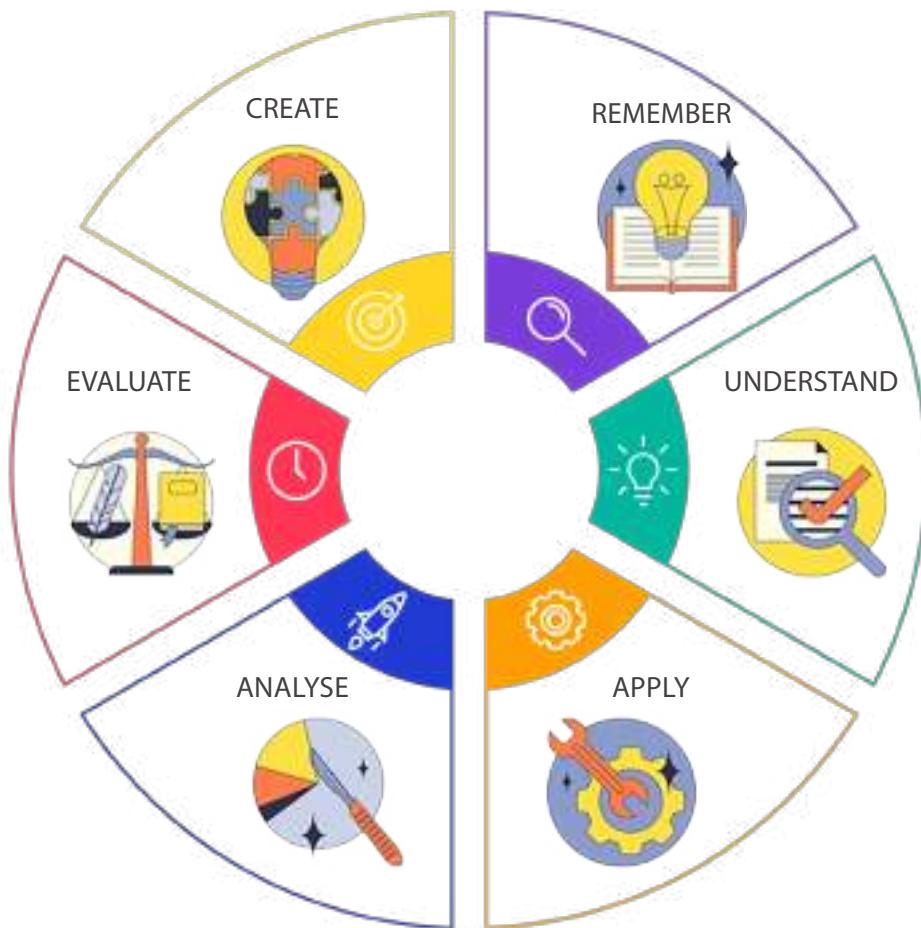
6 Passes of the G.C.E. (Ordinary Level) or G.C.E. (O/L) any 5 passes (UK) or G.C.E. (Advanced Level) any 2 passes (Sri Lanka/UK) or 5 years' experience as an Accounts Clerk / Audit Clerk / Book Keeper / Accounts Trainee in a recognized establishment.

## COURSE COMPLETION

The curriculum 2025-2030 is structured with the expectation that an average student will require approximately six months to complete the courses at each level. Consequently, a total of one and a half years is anticipated for the successful completion of all three levels. Additionally, students must undertake a one-year professional training program, encompassing a minimum of 220 working days and approximately 1,600 working hours, and completion of PLS workshops. This holistic approach ensures that students acquire the requisite academic knowledge, practical experience, and leadership competencies for their professional growth.

## 12. COMPETENCY LEVELS

To attain the status of a qualified AAT member, the newly designed AAT curriculum integrates thirteen comprehensive courses, a one-year professional training program, and a PLS workshop. The ILOs for key topics within each course are meticulously structured, taking into account the required competency levels to ensure that an AAT-passed finalist demonstrates proficiency upon qualification. The competency framework follows a hierarchical progression, systematically advancing through Remember, Understand, Apply, Analyse, Evaluate and Create. The illustration below visually represents this structured approach to enhancing competency levels sequentially and progressively.



## 13. CHECK LIST OF ACTION VERBS

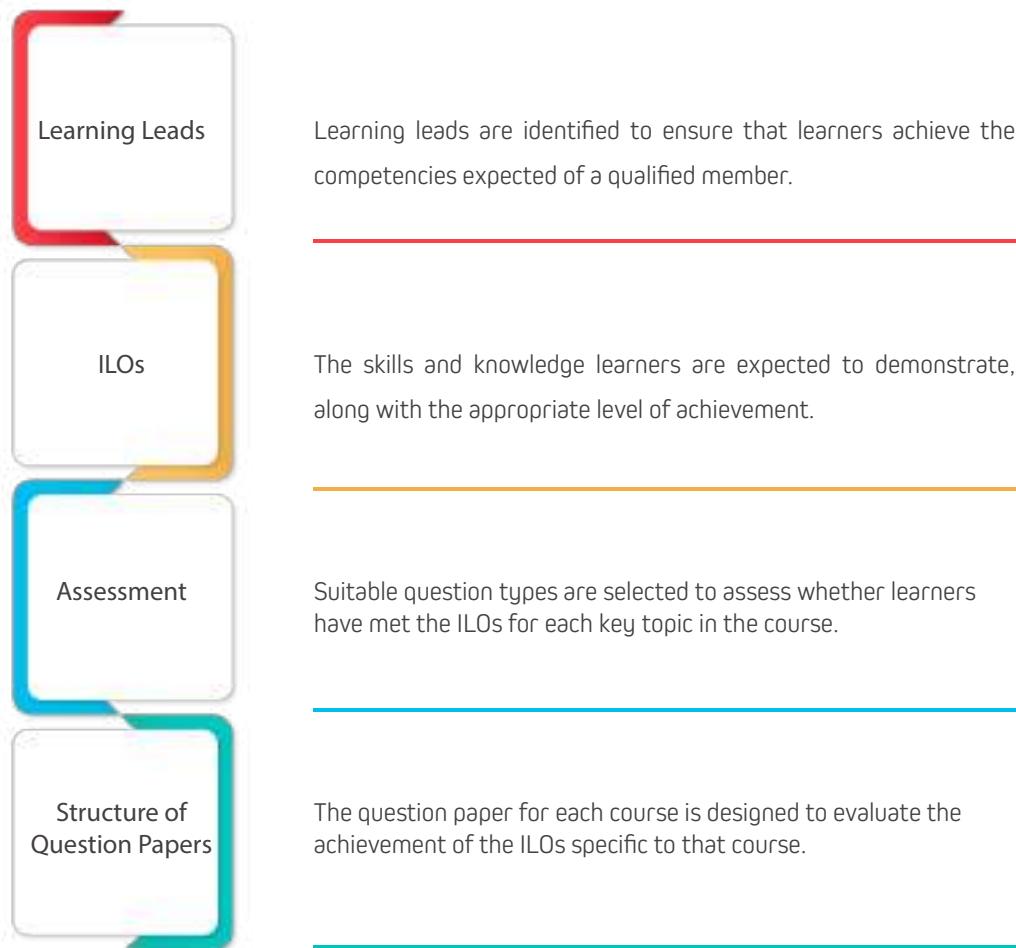
The verb used at the outset of an ILO for a given topic signifies the expected level of competency. To ensure clarity and precision, a set of carefully defined action verbs corresponding to different competency levels is provided in the table below. These verbs are systematically incorporated at the beginning of each ILO, varying according to the depth of knowledge, comprehension, application, and analytical skills required for the respective topic.

Level	Action Verb	Definition	Detailed Instructions for Students
REMEMBER Recalling facts, terms, basic concepts, or answers without necessarily understanding what they mean.	Identify	Recognition of someone or something.	Find and name key parts of the topic.
	Define	Meaning of a word or concept.	Provide a clear meaning of a term or concept.
	Recognise	Awareness of something seen before.	Spot and acknowledge something from previous learning.
	State	Clear and concise expression of information.	Express key facts or concepts in a straightforward way.
	List	A series of names, numbers, or items.	Write down key points in an organized manner.
	Record	Entry of details into a system (not accounting).	Enter relevant details clearly and accurately.
UNDERSTAND Comprehending the meaning of informational materials and being able to interpret or explain it.	Construct	Formation of something by combining elements.	Bring together different parts into a meaningful whole.
	Differentiate	Recognition of differences between two or more things.	Highlight distinctions between concepts or items.
	Discuss	Consideration of different ideas and opinions about a topic.	Explore various perspectives and provide insights.
	Explain	Clarification of something in greater detail.	Provide a logical and detailed description.
	Illustrate	Use of examples, charts, or visuals to clarify a point.	Support explanations with appropriate examples or visuals.
	Interpret	Explanation of the meaning of information or actions.	Explain what something means in your own words.
	Describe	A detailed account of something.	Provide relevant details in a structured manner.
	Summarise	A brief statement of the main points.	Present key information concisely.
APPLY Using learned material in new and concrete situations. It requires the practical application of knowledge and skills.	Apply	Use of knowledge, skills, or rules in a situation.	Utilise relevant knowledge or techniques to achieve an outcome.
	Calculate	Determination of a value through mathematical or logical methods.	Use numerical or logical processes to reach a solution.
	Determine	Establishment of something through research or calculation.	Find out or conclude something after calculation or research.
	Demonstrate	Display of a process or method.	Show a clear example through structured steps.
	Prepare	Organisation of materials or information for use.	Arrange necessary details before engaging in a task.
	Use	Application of a concept, tool, or method for a purpose.	Implement relevant knowledge or resources appropriately.
	Present	Sharing of information effectively.	Deliver key insights clearly and professionally.

Level	Action Verb	Definition	Detailed Instructions for Students
<b>ANALYSE</b> 1Breaking down information into its components to understand its structure and relationships.	Analyse	Detailed examination of something to understand its components.	Break down information into key parts for better understanding.
	Compare	Examination of similarities and/or differences.	Point out the key commonalities and distinctions.
	Distinguish	Recognition of unique characteristics.	Identify what makes things different from each other.
	Examine	Inspection of something to determine its nature.	Look at something closely to understand it better.
	Outline	Summary of the main points.	Provide an organised overview of key aspects.
	Conduct	Organisation of elements for an experiment, survey, or study.	Follow structured steps to carry out a task systematically.
	Report	Structured presentation of findings.	Present analysed information in a clear and logical format.
<b>EVALUATE</b> Making judgments about the value or quality of ideas or materials based on criteria or standards.	Advise	Offering of suggestions or recommendations.	Provide informed guidance based on analysis.
	Evaluate	Critical assessment of value, effectiveness, or impact.	Judge the quality or relevance of something based on criteria.
	Formulate	Development of a structured approach or plan.	Create a well-defined method or strategy.
	Recommend	Suggestion of a suitable course of action.	Propose an approach backed by logical reasoning.
<b>CREATE</b> Combining elements in novel ways to form a coherent or functional whole; the ability to generate new ideas, products, or ways of understanding.	Create	Generation of something new.	Develop something original and purposeful.
	Assess	Estimation or evaluation of quality, ability, or nature.	Provide a reasoned judgment based on available information.
	Develop	Expansion or refinement of an idea, product, or concept.	Strengthen and improve an idea over time.
	Propose	Suggestion of a plan or concept for consideration.	Present an idea or structured recommendation.
	Synthesis	Combination of different elements to form a coherent whole.	Integrate multiple ideas or insights into a meaningful conclusion.
	Design	Creation of a structured plan for something	Formulate a detailed structure for a product or process.
	Compile	Assembly of information from various sources.	Organise collected data into a comprehensive format.

## 14. ASSESSMENT STRATEGY

The ILOs of each course module, along with the professional training program and PLS workshop, are meticulously structured to ensure that candidates attain the required competencies for AAT membership. To accurately measure the achievement of these ILOs, appropriate assessment methods are carefully selected. A written closed-book examination is conducted to evaluate the ILOs of the thirteen courses, while a practical assessment method is used to assess the ILOs of the professional training program. The structure and format of each examination paper are designed in alignment with the nature of the course and its specific ILOs, ensuring a rigorous, fair, and comprehensive evaluation process.



## 15. STRUCTURE OF QUESTION PAPERS

### Level I

**Section A – 40 Marks (OTQs)**  
10 – 20 Objective Test Questions (OTQs) (1,2,3 or 4 marks)

**Section B – 40 Marks**

4 compulsory questions each worth 10 marks. Short scenario may be given

**Section C – 20 Marks**

One compulsory question with 20 marks. Mid -sized scenario may be given

### Level II

**Section A – 25 marks (OTQs)**  
8 – 15 Objective Test Questions (OTQs) (1,2,3 or 4 marks)

**Section B – 50 Marks**

5 compulsory questions each worth 10 marks. Short scenario may be given

**Section C – 25 Marks**

One compulsory question with 25 marks. Mid -sized scenario may be given

### Level III

**Section A – 20 Marks**  
4 compulsory questions each worth 5 marks. Short scenario may be given

**Section B – 30 Marks**

3 compulsory questions each worth 10 marks. Short scenario may be given

**Section C – 50 Marks**

2 or 3 compulsory questions with 10,15, or 25 marks. Mid scenario may be given

**Note 01:**

All question papers are three hours with an extra 15 minutes reading time for Levels II and III. Though the Business Communication paper follows the Level II structure, reading time is not allowed.

**Note 02:**

Students can apply for Levels I and II courses together, but Level III is only available after completing Levels I and II.

**Note 03:**

The Business Communication course can be taken after completing Level I.

**Note 04:**

The pass mark for each course is 50.

## 16. COURSE DESCRIPTION, NOTIONAL LEARNING HOURS AND WEIGHTAGES



An overview of the key content, skills, and knowledge to be acquired to achieve the ILOs of the course.



The agreed-upon estimate of the learning time required for an average learner to achieve the defined outcomes for each key topic.



The value of key topics with one another is based on their nature, importance, and the amount of work required to achieve the expected competency level.

## 17. LEARNING AIMS, LEADS AND WEIGHTAGES



FAC 1901 <b>Financial Accounting</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course introduces basic accounting concepts, principles, and practices. Students will learn to prepare financial statements for sole proprietorships through lectures and practical exercises. It builds a strong foundation for further advanced studies in accounting and finance, with applications in various business settings, including technology-based organizations.	1	Introduction to Accounting	05%	11
	2	Accounting Equation, Double Entry System, and Accounting Concepts	25%	56
	3	Prime Entry Books, Control Accounts, Bank Reconciliation Statements, and Trial Balance	35%	79
	4	Preparation of Financial Statements for a Sole Proprietorship	30%	68
	5	Computerized Accounting Environment and the Importance of Being Ethical	5%	11

BMS 1902 <b>Business Mathematics and Statistics</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course unit aims to provide students with the fundamental knowledge of mathematical calculations and statistical applications, vital for analyzing and resolving business challenges. By equipping students with practical skills in business mathematics and statistics, the course enables them to offer quantitative justifications for decision-making across various business sectors.	1	Basic Mathematics for Business	15%	34
	2	Financial Mathematics for Business	20%	46
	3	Financial Operative Measures for Business	10%	22
	4	Data Presentation and Descriptive Measures	15%	34
	5	Comparing Two Quantitative Variables	10%	22
	6	Probability and its Applications	15%	34
	7	Index Numbers and Time Series Analysis	10%	22
	8	Solutions for Business Problems and Statistics for Decision Making	05%	11



ECN 1603 <b>Economics</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course covers key micro and macro economic concepts, principles, and theories. Students learn to analyze economic fundamentals, business impacts, financial systems, price levels, and exchange rates, enhancing decision-making skills in modern digitalized changing business environment.	1	Economic Concepts and Systems in the Business Environment	15%	23
	2	Demand, Supply, Equilibrium, and Government Intervention Strategies	20%	30
	3	Production Processes and Diverse Market Structures	15%	23
	4	National Accounting and the Government's Role in Economic Management	20%	30
	5	The Financial System, Money, and Price Level Dynamics	15%	23
	6	International Trade and the Foreign Exchange Market	10%	14
	7	Economic Growth, Development, and Emerging Trends	05%	07

BEN 1604 <b>Business Environment</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course covers key business concepts, focusing on the impact of the digitalized business environment. Topics include government influence, societal impact, business ethics, SMEs, entrepreneurship, and financial markets' role in economic development. Students will understand how these factors affect business operations and decision-making.	1	Concepts of a Business, Business Environment and its Effect on Business Organizations	15%	23
	2	Different Types of Organizations	15%	23
	3	Supportive Services to Businesses	30%	45
	4	Trade in Business Organizations	10%	15
	5	Influences of the Government on Business	05%	07
	6	Contributions of Entrepreneurship and SMEs to the Development of an Economy	15%	23
	7	Importance of Business Ethics and Social Responsibility of a Business	05%	07
	8	Financial Market Operations in Sri Lanka	05%	07



FCA 2801 <b>Financial &amp; Cost Accounting</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This advanced course builds on Level- I fundamental of financial accounting principles, focusing on preparing financial statements for partnerships, companies, and non-profits in a computerized environment. It introduces cost accounting concepts to determine costs for products and services, equipping students with the skills to manage financial reports in tech-driven organizations.	1	Elements and Components of Financial Statements and Adjustments for Financial Statements	10%	20
	2	Financial Statements for a Partnership	15%	30
	3	Financial Statements for a Limited Liability Company (Internal Purpose Only)	20%	40
	4	Financial Statements Using Incomplete Records, and Financial Statements for Non-Profit Organizations	20%	40
	5	Cost Accounting	35%	70

DTI 2802 <b>Digital Transformation and Information Systems</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course explores the fundamental principles of information systems, their impact on organizations, and the evolving digital landscape. It enhances students' ability to utilize IT infrastructure, cybersecurity strategies, and emerging technologies to optimize business operations. The course also enhances critical thinking in addressing ethical, social, and legal challenges in the digital era.	1	Concepts of Information Systems and Impact of Information Systems	10%	20
	2	Information Technology Infrastructure	20%	40
	3	Information Systems in Organizations	25%	50
	4	Cybersecurity and Data Privacy	15%	30
	5	Technology Trends Impacting on Information Systems	15%	30
	6	Ethical, Social, and Legal Environment for Information Systems	15%	30



BLA 2803 <b>Business Law</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This module aims to provide students with a comprehensive understanding of the legal and regulatory framework governing business activities in Sri Lanka. It covers key areas including contract law, law of sales of goods, agency law, corporate & partnership law, negotiable instruments, labor law, insurance law, and dispute resolution mechanisms such as mediation and arbitration. Additionally, the module explores offenses in the business environment and evolving regulations in securities trading.	1	Introduction to the Laws and Regulatory Framework of Sri Lanka	8%	16
	2	Law of Contracts	15%	30
	3	Law of Sales of Goods	15%	30
	4	Law of Agency	10%	20
	5	Corporate Law and Partnership Law	12%	24
	6	The Law applicable to Negotiable Instruments	8%	16
	7	Labor Law	10%	20
	8	Law of Insurance.	10%	20
	9	Offenses Relating to the Business Environment & New Regulations and Security Trading	12%	24

BMA 2804 <b>Business Management</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course covers core business functions like marketing, finance, operations, HR, and entrepreneurship in a digitalized environment. It develops critical thinking, problem-solving, and analytical skills, preparing students to apply management theories, make informed decisions, and effectively address modern world business challenges.	1	Introduction to Management and Different Perspectives of Management	10 %	20
	2	Functions of Management Process	30%	60
	3	Supply Chain and Operation Management	15%	30
	4	Marketing Management	15%	30
	5	Human Resource Management	15%	30
	6	Change Management	05%	10
	7	Introduction to Strategic Management	10%	20



<b>FAR 3801</b> <b>Financial Reporting</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b>  This course covers financial reporting concepts, governance, sustainability, ethics, and LKAS and SLFRS regulations. It develops skills in preparing financial statements, analyzing data, and making decisions with modern digitalized business environment. The course also emphasizes ethical practices in handling financial and non-financial information.	1	Governance Structure, Importance of Ethics in Accounting, Integrated Reporting & Sustainability Reporting and Conceptual Framework of Financial Reporting	10%	20
	2	Regulatory Requirements, and Application & Disclosure Requirements of Sri Lanka Accounting Standards in Preparing Financial Statements	30%	60
	3	Financial Statements for a Limited Liability Company for Publication Purposes	30%	60
	4	Interpretation of Financial and Non-Financial Data and Information	10%	20
	5	Consolidated Financial Statements	15%	30
	6	Digitalization of the Accounting & Reporting Process	05%	10

<b>MAF 3802</b> <b>Management Accounting and Finance</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b>  This course provides a solid understanding of management accounting concepts and techniques in a digitalized business environment. It focuses on decision-making, planning, control, and performance measurement, using both financial and non-financial data to support short- and long-term planning, and align business activities with strategic goals.	1	Introduction to Management Accounting Relevant Cost in Decision-Making, Decision Making under Risk & Uncertainties	18%	36
	2	Process Costing and Digital Costing	15%	30
	3	Different Types of Budgets, Planning & Controlling Vs Budgeting	15%	30
	4	Standard Costing and Variance Analysis	15%	30
	5	Sources of Capital and Cost of Capital	10%	20
	6	Investments Appraisal	15%	30
	7	Working Capital Management	5%	10
	8	Recent Developments in Management Accounting	7%	14



RCA 3803 <b>Risk, Controls and Audit</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This course provides knowledge and skills in governance, risk management, internal control, business processes, audit processes, and enterprise risk management. It covers Sri Lanka Auditing Standards, sustainability, digital auditing, and emphasizes ethics and quality in financial audits, preparing students to uphold high standards of integrity and professionalism.	1	Governance Framework	05%	10
	2	Business Processes in Business Organizations	20%	40
	3	Risk Management Framework and Internal Control System	20%	40
	4	Assurance Engagements and Related Services	05%	10
	5	Risk Assessment, Audit process and Audit Reporting	25%	50
	6	Fundamentals of Enterprise Risk Management (ERM)	10%	20
	7	Fundamentals of Internal Audit	08%	16
	8	Ethical Requirements and Quality Requirements of an Audit of Financial Statements	07%	14

CPT 3804 <b>Corporate and Personal Taxation</b>	Units	Learning Leads	Weightage Assigned	Notional Hours
<b>Learning Aim</b> This module covers taxation principles for corporations and individuals in Sri Lanka, including VAT, Withholding Tax, Capital Gains Tax, and various levies. It explores tax administration, sustainability initiatives, digital taxation, compliance, and ethical considerations, equipping students with modern tax knowledge and skills for evolving financial and regulatory landscapes.	1	Introduction to Taxation of Sri Lanka and Emerging Trends in Taxation	07%	14
	2	Sources of Income	30%	60
	3	Assess Income Tax of Individuals & Companies (Resident)	20%	40
	4	Taxation of Miscellaneous Undertakings	10%	20
	5	Obligations and Procedures	10%	20
	6	Withholding Tax (WHT) and Capital Gain Tax	08%	16
	7	Value Added Tax (VAT) and Other Taxes of a Business	15%	30

## 18. KEY AREAS OF PROFESSIONAL EXPERIENCE

### 1 - Professional Experience

Professional experience is a critical component of the AAT qualification, ensuring that students acquire the necessary technical competence, professional skills, values, ethics, and attitudes required to play a professional accounting role. To become a professional member of AAT, students must complete all three levels of qualifications, undergo a structured one-year professional training program in an accepted organization, and participate in the People & Leadership Skills (PLS) workshop.

The professional training program is designed to bridge the gap between academic learning and real-world application, helping students to enhance their knowledge further in application perspective, skills, and work attitudes to meet employers' expectations.

#### Assessment Method

To ensure the effectiveness of the professional experience program, a dual assessment approach is followed:

1. **Input-Based Assessment** Evaluating the structured training and exposure obtained during the internship.
2. **Output-Based Assessment** Measuring the application of knowledge and skills in real-world business scenarios.
3. **Final Viva-Voce** A comprehensive evaluation of the candidate's readiness to assume professional responsibilities.

#### Requirements for Professional Experience

- **Minimum Working Days** 220 working days per year, as recorded in the Training Record Book.
- **Working Hours** A working day consists of 7 to 8 hours. Half-days are considered on a proportionate basis, but part-time or weekend assignments will not be counted as full working days.

#### Assessment Criteria

**Annual Evaluation** → Training record book review and a one-to-one interview with an assessing member.

**Viva Voce Presentation** → To assess the candidate's professional development and practical competency.

**Development of Professional Values, Ethics, and Attitudes** → An essential component of the final evaluation.

This structured approach ensures that AAT Passed Finalists gain the necessary industry exposure and professional competencies for a smooth transition into the workforce as a member of AAT Sri Lanka.

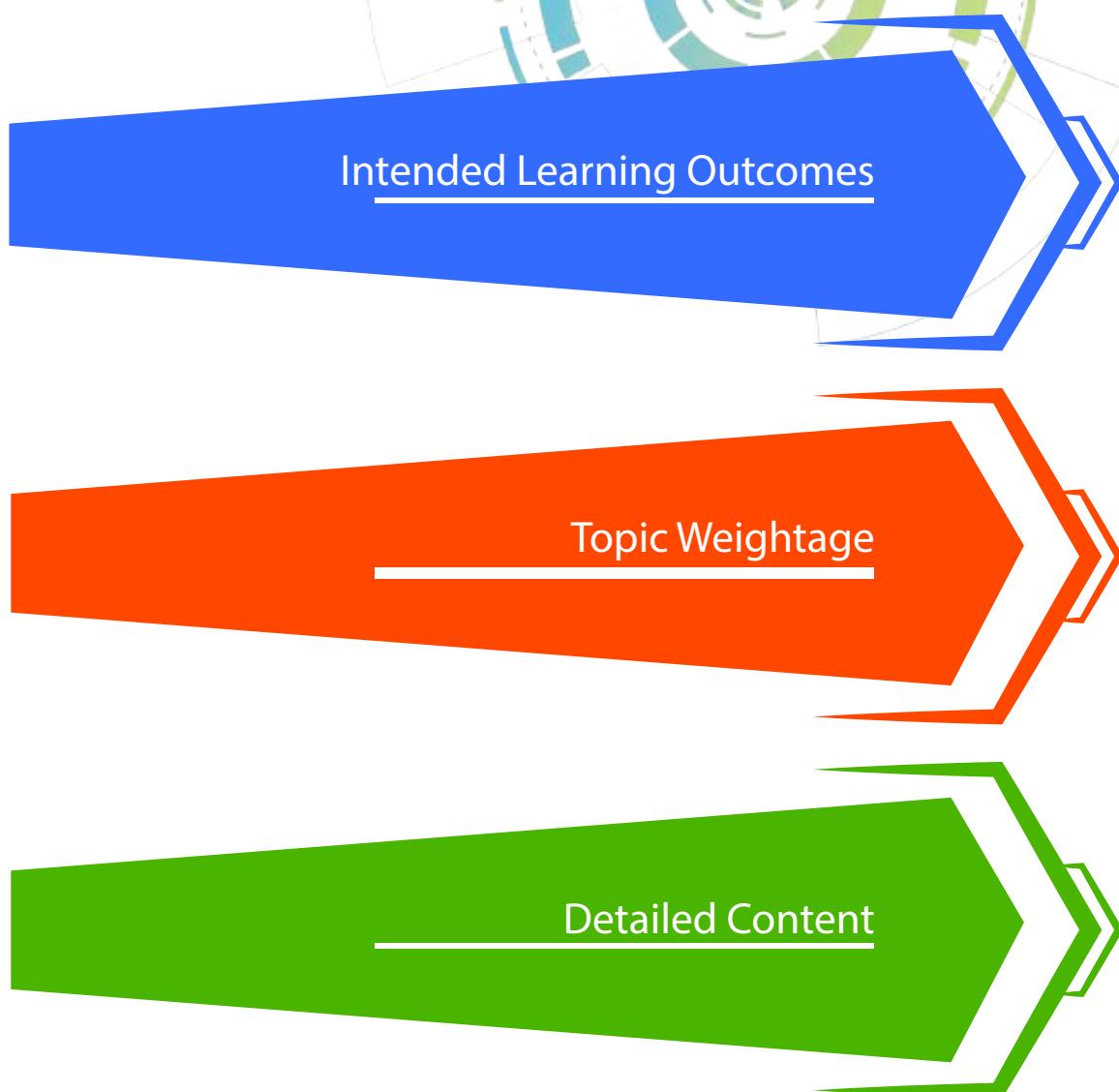
## 2 - People and Leadership Skills (PLS)

The PLS workshop further develops interpersonal and leadership skills, enabling students to job roles effectively in professional settings. The People and Leadership Skills (PLS) workshop is designed to enhance the soft skills essential for mid-level accountants in today's dynamic business environment. It enables professionals to effectively showcase their technical expertise and competencies in a working environment. This module covers key areas such as networking, interpersonal communication, social skills, leadership, adaptability, flexibility, lifelong learning - skills highly valued by employers.

Key Areas	Weightage (%)
Networking and Social Skills	15
Interpersonal and Communication Skills	15
Presentation Skills	15
Adaptability, Flexibility and Team Work	15
Personal, Leadership and Organizational Skills	20
Intellectual Skills	20
Total	100



## 19. DETAILED CONTENT







**LEVEL 1**

PILLAR		ACCOUNTING & FINANCE		
MODULE CODE		FAC 1901 Financial Accounting		
MODULE AIM		This introductory accounting course aims to establish a strong understanding of accounting concepts, principles, and practices among students. It focuses on equipping students with fundamental skills to prepare basic financial statements for sole proprietorship organizations. Through lectures, practical exercises, and real-world examples, students will gain proficiency in applying accounting knowledge in diverse organizational contexts, including technology-based businesses. This course serves as a crucial foundation for advancing studies in accounting and finance.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Introduction to Accounting	05%	11
2	Accounting Equation, Double Entry System, and Accounting Concepts	25%	56
3	Prime Entry Books, Control Accounts, Bank Reconciliation statements, and Trial Balance	35%	79
4	Preparation of Financial Statements for a Sole Proprietorship	30%	68
5	Computerized Accounting Environment and the Importance of Being Ethical	5%	11

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Introduction to Accounting	At the end of the learning lead students will be able to:		5%
	1.1 Identify and explain the importance of financial accounting for an organization.	2	
	1.2 Identify and explain the aims and objectives of financial accounting.	2	
	1.3 Identify the role of an accounting technician	1	
	1.4 Explain the accounting process.	2	
	1.5 Explain the impact of environmental factors on accounting.	2	
Accounting Equation, Double Entry System, and Accounting Concepts	At the end of the learning lead students will be able to:		25%
	2.1 Identify and explain the elements of accounting	2	
	2.2 Identify business transactions of a business entity.	1	
	2.3 Explain the accounting equation.	2	
	2.4 Apply the effects of business transactions on the accounting equation	3	
	2.5 Explain the double entry system and apply the double entry system for transactions	3	
Prime Entry Books, Control Accounts, Bank Reconciliation Statements, and Trial Balance	At the end of the learning lead students will be able to:		35%
	3.1 Identify source documents for business transactions (source documents for business transactions include invoices, receipts, bank statements, purchase orders, contracts, delivery orders, sales orders....etc.) and explain these documents	2	
	3.2 Identify the purpose of prime entry books	1	
	3.3 Identify the main type of business transactions including sales, purchases, payments and receipts	1	
	3.4 Prepare prime entry books and record transactions into ledger accounts (cash receipts journal, cash payments journal, petty cash book, purchase day book, return outwards day book, sales day book, return inwards day book, general journal)	3	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
	3.5 Explain the need for maintaining subsidiary ledgers and prepare control accounts (cash control account, trade receivables control account, and trade payables control account).		2	
	3.6 Identify the classification of ledgers		1	
	3.7 Explain the main types of general ledger accounts including their nature and function to understand how they contribute to financial record keeping and reporting		2	
	3.8 Prepare reconciliation statements using subsidiary ledgers and control accounts (trade receivables control account and trade payables control account) to maintain accuracy.		3	
	3.9 Explain the purpose of the bank reconciliation statement		2	
	3.10 Prepare the bank reconciliation with and without adjusted cashbook		3	
	3.11 Prepare a trial balance, and explain the limitations of the trial balance		3	
	3.12 Identify different types of accounting errors and prepare entries to correct the errors (errors of omission, errors of commission, errors of principle, compensating errors, errors of original entry, errors of duplication, errors of complete reversal)		3	
	3.13 Explain the purpose of a suspense account and prepare a suspense account		3	
	3.14 Calculate the impact of errors on the financial statements of the business.		3	
Preparation of Financial Statements for a Sole Proprietorship	At the end of the learning lead students will be able to:			
	4.1 Identify capital and Revenue expenditure		1	
	4.2 Explain adjustments of accruals, prepayments, closing stocks, depreciation, bad debts and allowance for trade receivables		2	
	4.3 Explain income statement and statement of financial position for a sole proprietorship		2	
	4.4 Prepare income statement (profit or loss and other comprehensive statement) for a sole proprietorship		3	
	4.5 Prepare statement of financial position (balance sheet) for a sole proprietorship		3	
	4.6 Prepare manufacturing account (manufacturing cost statement)		3	
Computerized Accounting Environment and the Importance of Being Ethical	At the end of the learning lead students will be able to:			
	5.1 Explain the use of computers in accounting		2	
	5.2 Identify different accounting packages		1	
	5.3 Identify the process of computerized accounting system		1	
	5.4 List advantages and disadvantages of computerized accounting systems		1	
	5.5 Identify the need to adhere to ethical practices in business		1	

<b>PILLAR</b>	<b>PERFORMANCE ANALYSIS &amp; MANAGEMENT</b>		
<b>MODULE CODE</b>	BMS 1902	<b>Business Mathematics and Statistics</b>	
<b>MODULE AIM</b>	This course unit aims to provide students with the fundamental knowledge of mathematical calculations and statistical applications, vital for analyzing and resolving business challenges. By equipping students with practical skills in business mathematics and statistics, the course enables them to offer quantitative justifications for decision-making across various business sectors.		

Unit	Learning Leads	Weightage	Notional Hours
01	Basic Mathematics for Business	15%	34
02	Financial Mathematics for Business	20%	46
03	Financial Operative Measures for Business	10%	22
04	Data Presentation and Descriptive Measures	15%	34
05	Comparing Two Quantitative Variables	10%	22
06	Probability and its Applications	15%	34
07	Index Numbers and Time Series Analysis	10%	22
08	Solutions for Business Problems and Statistics for Decisions Making	05%	11

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Basic Mathematics for Business	At the end of the learning lead students will be able to:		15%
	1.1 Recognize fundamental mathematical principles and apply them in various contexts.	3	
	1.2 Apply ratios, proportions, mark-ups, margins, and percentages to analyze and solve business-related problems effectively.	3	
	1.3 Identify and determine the quantitative variable(s) involved in business scenarios.	3	
	1.4 Identify numerical patterns and sequences in business scenarios, and apply algebraic expressions to solve associated problems.	3	
	1.5 Describe inequalities and prepare graphical representations to identify inequalities relevant to business contexts.	2	
Financial Mathematics for Business	At the end of the learning lead students will be able to:		20%
	2.1 Identify fundamental concepts such as interest, time value of money, present value, future value, annuities, perpetuities, and net present value.	1	
	2.2 Identify simple interest and compound interest and distinguish between them.	1	
	2.3 Calculate both simple and compound interest based on given parameters.	3	
	2.4 Calculate the effective interest rate considering compounding periods per year, facilitating accurate interest rate comparisons.	3	
	2.5 Calculate the present value and future value of cash flows using appropriate discounting or compounding techniques, considering factors such as interest rates and time periods.	3	
	2.6 Calculate the terminal value of investment plans based on projected cash flows and growth rates and the required size of investment to achieve specific terminal values.	3	
	2.7 Calculate the present value of a series of equal cash flows received or paid at regular intervals, considering factors such as interest rates and time periods.	3	
	2.8 Calculate the present value of an infinite series of equal cash flows received or paid at regular intervals, applying appropriate discounting techniques.	3	

Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage
	2.9	Calculate the net present value (NPV) of cash flows by subtracting the present value of cash outflows from the present value of cash inflows and interpret the NPV results to make investment decisions.		3	10%
	2.10	Prepare a loan amortization schedule that outlines the periodic payments, interest, principal repayments, and outstanding loan balances over the loan term.		3	
	2.11	Calculate the interest amount payable or receivable based on borrowing or lending activities, considering factors such as interest rates, loan terms, and compounding periods.		3	
Financial Operative Measures for Business	At the end of the learning lead students will be able to:				10%
	3.1	Identify linear and quadratic functions		1	
	3.2	Identify linear and quadratic functions related to revenue, cost and profit in the graphical form		1	
	3.3	Identify the use of differential calculus to obtain marginal revenue, marginal cost, total revenue and total cost		1	
	3.4	Calculate the break-even point		3	
	3.5	Calculate the profit maximizing or cost minimizing output level and price		3	
Data Presentation and Descriptive Measures	At the end of the learning lead students will be able to:				15%
	4.1	Identify the date & information and explain differences of them		1	
	4.2	Identify various sampling techniques such as simple random sampling, stratified sampling, systematic sampling, cluster sampling and outlining their advantages, and disadvantages.		1	
	4.3	Prepare a frequency distribution table and/or histogram to organize and display data, showing the frequency of values or intervals within a data set.		3	
	4.4	Illustrate (Rough Sketch) visual representations such as Bar Charts, Pie Charts, Line Graphs, and Tables to effectively convey data and trends to stakeholders.		2	
	4.5	Calculate the mean, median, and mode of data sets to determine central tendencies and interpret their significance in business decision-making, such as assessing average performance or identifying typical values.		3	
	4.6	Identify the effect of skewness, where the distribution of data is asymmetric, on central tendency measures.		1	
	4.7	Calculate measures of dispersion such as range, variance, and standard deviation to assess the spread or variability of data points around the central tendency, providing insights into data consistency and variability.		3	
	4.8	Identify the relationship between standard deviation and variance as measures of dispersion, highlighting that both indicating the spread of data points from the mean.		1	

Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage	
Comparing Two Quantitative Variables	At the end of the learning lead students will be able to:				10%	
	5.1	Identify different types of correlation including positive correlation, negative correlation, and zero correlation between variables				
	5.2	Illustrate a scatter diagram to identify the relationship between two variables by plotting data points on a graph, enabling visual assessment of correlation patterns.				
	5.3	Calculate pearson's correlation coefficient, ( a measure of the strength and direction of the linear relationship between two variables, ranging from -1 to 1).				
	5.4	Identify the regression line, which represents the best-fit line through a scatter plot, using either the free-hand method or the least square method to minimize the sum of squared residuals and explain regression analysis outputs.				
	5.5	Calculate the coefficient of determination (R-squared), a measure of the proportion of the variance in the dependent variable that is predictable from the independent variable(s), indicating the goodness of fit of the regression model.				
Probability and Its Applications	At the end of the learning lead students will be able to:				15%	
	6.1	Identify fundamental concepts of probability, including sample space, events, outcomes, and probability laws such as the addition rule, multiplication rule, complement rule, and law of total probability.				
	6.2	Calculate probabilities of events using basic probability, basic tree diagrams, and basic Venn diagrams, considering both simple and conditional probabilities.				
	6.3	Calculate expected value and variance for discrete probability distribution.				
	6.4	Identify the normal distribution as a symmetric bell-shaped curve characterized by its mean and standard deviation.				
	6.5	Calculate probabilities associated with standard normal distribution using z-scores and the standard normal distribution table.				
	6.6	Identify the properties of the normal distribution to analyze and solve problems in various fields, including business, finance, and science, by calculating probabilities and percentiles.				
	6.7	Identify the central limit theorem, which states that the sampling distribution of the sample mean becomes approximately normally distributed as the sample size increases, regardless of the shape of the population distribution.				
Index Numbers and Time series Analysis	At the end of the learning lead students will be able to:				10%	
	7.1	Identify price and quantity relatives to measure changes in prices and quantities over time.				
	7.2	Calculate simple aggregate indices by summing price relatives and weighted aggregate indices by considering both price and quantity weights and interpret these indices to assess changes in overall prices or quantities relative to a base period.				
	7.3	Describe the components of a time series, including trend, seasonal variation, cyclical variation, and irregular variation.				
	7.4	Calculate the least squares method or moving averages to estimate the trend component of a time series.				

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Solutions for Business Problems and Statistics for Decision Making	At the end of the learning lead students will be able to:			05%
	8.1	Identify various problem-solving frameworks and methodologies relevant to business contexts emphasizing the importance of identifying, defining, and analyzing business problems systematically to develop effective solutions.	1	
	8.2	Identify statistical tools and techniques used for decision-making in business, including descriptive statistics (mean, median, mode, standard deviation), inferential statistics (hypothesis testing, confidence intervals), regression analysis, and time series analysis. (Provide hands-on experience in applying these techniques to real-world business scenarios.)	1	
	8.3	State data-driven decision-making: emphasize the significance of data-driven decision-making in modern business environments.	1	

PILLAR		PERFORMANCE ANALYSIS & MANAGEMENT		
MODULE CODE		ECN 1603 Economics		
MODULE AIM		This course unit aims to equip students with essential knowledge in micro and macroeconomics, enhancing their ability to analyze economic fundamentals. Topics include economic concepts, principles, and theories, exploring their impact on business activities and decision-making. Through this, students gain insights into the economy, financial systems, general price levels, and exchange rates.		

Unit	Learning Leads	Weightage	Notional Hours
01	Economic Concepts and Systems in the Business Environment	15%	23
02	Demand, Supply, Equilibrium, and Government Intervention Strategies	20%	30
03	Production Processes and Diverse Market Structures	15%	23
04	National Accounting and the Government's Role in Economic Management	20%	30
05	The Financial System, Money, and Price Level Dynamics	15%	23
06	International Trade and the Foreign Exchange Market	10%	14
07	Economic Growth, Development, and Emerging Trends	05%	07

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Economic Concepts and Systems in the Business Environment	At the end of the learning lead students will be able to:		15%
	1.1 Identify and explain how societies allocate scarce resources to fulfill unlimited wants and needs. (including scarcity; choice: opportunity cost; production possibility frontier, efficiency, and equity).	2	
	1.2 Identify macro economy, micro economy, normative economy and positive economy	1	
	1.3 Identify economic resources, and non-economic resources used to produce goods and services.	1	
	1.4 List different types of economic systems and explain their characteristics	2	
Demand, Supply, Equilibrium, and Government Intervention Strategies	At the end of the learning lead students will be able to:		20%
	2.1 Explain market consumer actions and preferences.	2	
	2.2 Explain the demand-supply theory.	2	
	2.3 Explain the determinants of demand and supply	2	
	2.4 Explain elasticity computation and its usage.	2	
	2.5 Describe market balance (market equilibrium) and its business implications.	2	
	2.6 Identify and calculate producer surplus and consumer surplus with implications	3	
Production Processes and Diverse Market Structures	At the end of the learning lead students will be able to:		15%
	3.1 Explain the short term and long-term production process of an organization	2	
	3.2 Explain the behavior of production cost in the production process	2	
	3.3 Explain the economic cost and accounting cost	2	
	3.4 Explain law of diminishing marginal return and law of returns to scale	2	
	3.5 Explain the different market structures and their characteristics	2	
	3.6 Explain profit maximization in perfect competition and monopoly (including optimum output and price)	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weighttage
National Accounting and the Government's Role in Economic Management	At the end of the learning lead students will be able to:			20%
	4.1	Recognize macroeconomic goals and explain policies to achieve the macro economic goals	2	
	4.2	Describe the business effects of economic cycles (Trade Cycle).	2	
	4.3	Explain circular flow of income in different sectors	2	
	4.4	Calculate national income using varied methods.	3	
	4.5	Explain the significance and constraints of national economic measurement.	2	
	4.6	Analyze how macroeconomic factors influence business functions.	4	
	4.7	Explain government actions toward macroeconomic goals.	2	
	4.8	Explain tools of fiscal policy and its impact on business	2	
The Financial System, Money, and Price Level Dynamics	At the end of the learning lead students will be able to:			15%
	5.1	Explain money's roles (role of money), its demand, and supply.	2	
	5.2	Describe Sri Lanka's financial system and its constituents.	2	
	5.3	List the objectives and duties of the Central Bank in Sri Lanka.	1	
	5.4	List the functions performed by commercial banks.	1	
	5.5	Explain monetary policy and its impact on the business	2	
	5.6	Explain how financial intermediaries aid business activities.	2	
	5.7	Explain the correlation between commercial banks' liquidity and profitability.	2	
	5.8	Explain the causes of inflation through demand pull and cost push	2	
	5.9	Explain the basics of money supply and demand, interest rates, and inflation.	2	
	5.10	Explain on the interplay between inflation and interest rates.	2	
International Trade and the Foreign Exchange Market	At the end of the learning lead students will be able to:			10%
	6.1	Explain international trade theories and their implications.	2	
	6.2	Explain trade and the balance of payments.	2	
	6.3	Explain advantages and disadvantages of international trade	2	
	6.4	Explain the protectionism methods of international trade	2	
	6.5	Explain how international trade fosters business growth.	2	
	6.6	Explain the foreign exchange market and exchange rate determination.	2	
Economic Growth, Development, and Emerging Trends	At the end of the learning lead students will be able to:			5%
	7.1	Explain economic growth, development, and sustainable development, and highlight their impact on business operations.	2	
	7.2	Describe the emerging trends in the economy and their implications.	2	
	7.3	Identify key contemporary macroeconomic indicators and explain their relevance to the business	2	

PILLAR		PERFORMANCE ANALYSIS & MANAGEMENT		
MODULE CODE		BEN 1604	Business Environment	
MODULE AIM		This course aims to develop skills for understanding business concepts, focusing on the impact of the business environment on business operations and decision-making. The key areas of focus will include supportive services, government influence, societal impact, and business ethics, especially within the organizational context. Additionally, the course will highlight the significance of SMEs, entrepreneurship, and the role of financial markets in the development of an economy.		

Unit	Learning Leads	Weightage	Notional Hours
01	Concepts of a Business, Business Environment and its Effect on Business Organizations	15%	23
02	Different Types of Organizations	15%	23
03	Supportive Services to Businesses	30%	45
04	Trade in Business Organizations	10%	15
05	Influences of the Government on Business	05%	07
06	Contributions of Entrepreneurship and SMEs to the Development of an Economy	15%	23
07	Importance of Business Ethics and Social Responsibility of a Business	05%	07
08	Financial Market Operations in Sri Lanka	05%	07

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Concepts of a business, Business Environment and its Effect on Business Organizations	At the end of the learning lead students will be able to:		15%
	1.1 Explain the meaning and list key aspects of business organizations	2	
	1.2 Explain formal and informal organizations with characteristics.	2	
	1.3 List nature and characteristics of a business	1	
	1.4 List and explain concepts related to a business	1	
	1.5 Identify stakeholders of a business and its impact on the business	1	
	1.6 Explain the business environment and its effects on an organization.	2	
	1.7 Explain concepts of the business environment, including its internal and external environment with components.	2	
	1.8 Identify and explain the various elements of the business environment, such as economic, social, technological, political, and legal factors.	2	
	1.9 Explain the impact of different environmental factors on business operations and strategies.	2	
	1.10 Explain the opportunities and threats posed by changes in the business environment, including market trends, regulatory changes, and technological advancements.	2	
	1.11 Assess the business environment using SWOT and PESTLE	6	
	1.12 Explain the importance of continuity & environmental sensitivity and critical aspects of sustainable business practices.	2	
	1.13 List key dynamics shaping the new global business environment and explain their impact on businesses.	2	
	1.14 Explain the impact of digitalization on business	2	
	1.15 Explain the impact of data analytics on business decision-making, including concepts like big data, predictive analytics, financial analytics, operational analytics, customers' analytics, supply chain analytics, data visualization, and business intelligence tools.	2	
	1.16 List Porter's Five Forces Model's 5 key forces that shape competition within an industry.	1	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Different Types of Organizations	At the end of the learning lead students will be able to:			15%
	2.1	Explain different classification of organizations including their purpose, ownership, size, structure, and industry with characteristics	2	
	2.2	Explain the advantages and disadvantages of each type of organizations	2	
Supportive Services to Businesses	At the end of the learning lead students will be able to:			30%
	3.1	Explain the role and importance of supportive services (money, transportation, communication, insurance, and logistics)	2	
	3.2	List and explain characteristics of each supportive service	2	
	3.3	Explain principles with barriers of each supportive service	2	
	3.4	List different classifications of each supportive service	2	
	3.5	Explain the importance of managing supportive services for the success of a business	2	
Trade in Business Organizations	At the end of the learning lead students will be able to:			10%
	4.1	Explain the meaning of trade	2	
	4.2	List channels of distribution	1	
	4.3	Explain new trends in retail, wholesale, import and export trade	2	
	4.4	Explain imports and exports procedures	2	
	4.5	Explain the impact of the global environment on international trade	2	
Influences of the Government on Business	At the end of the learning lead students will be able to:			5%
	5.1	List and explain the impact of the government and local bodies on business operations	2	
	5.2	List the ways of government influences to the business	1	
	5.3	Explain the interrelationship between the government and business	2	
Contributions of Entrepreneurship and Small and Medium Enterprises (SMEs) to the Development of an Economy	At the end of the learning lead students will be able to:			15%
	6.1	Explain and understand entrepreneurship and SMEs	2	
	6.2	Explain the importance of entrepreneurship and SMEs to economic development	2	
	6.3	List the facilities and assistance available to enhance the performance of SMEs	1	
	6.4	Explain challenges faced by Sri Lankan SMEs and entrepreneurship	2	
Importance of Business Ethics and Social Responsibility of a Business	At the end of the learning lead students will be able to:			5%
	7.1	Explain the importance of business ethics for a business	2	
	7.2	Explain the importance of corporate social responsibility (CSR)	2	
	7.3	Identify classification of CSR	1	
	7.4	Explain the importance of sustainable environment	2	
Financial Market Operations in Sri Lanka	At the end of the learning lead students will be able to:			5%
	8.1	Identify the composition of finance markets in Sri Lanka	1	
	8.2	Identify capital market and money market and explain their operations	2	
	8.3	Explain the role of the Colombo Stock Exchange and its importance	2	





PILLAR		ACCOUNTING & FINANCE		
MODULE CODE		FAC 2801   Financial & Cost Accounting		
MODULE AIM		This advanced course builds on the foundational financial accounting principles covered in Level I. It aims to enhance students' ability to apply theoretical knowledge and skills in preparing financial statements for partnerships, limited liability companies, and non-profit organizations. Additionally, the course introduces basic cost accounting concepts and techniques, focusing on ascertaining costs for products and services. By the end of this course, students will have a comprehensive understanding of both financial and cost accounting, enabling them to manage and report on various organizational structures effectively		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Elements and Components of Financial Statements and Adjustments for Financial Statements	10%	20
2	Financial Statements for a Partnership	15%	30
3	Financial Statements for a Limited Liability Company (Internal Purpose Only)	20%	40
4	Financial Statements Using Incomplete Records, and Financial Statements for Non-Profit Organizations	20%	40
5	Cost Accounting	35%	70

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Elements & Components of Financial Statements and Adjustments for Financial Statements	At the end of the learning lead students will be able to:		10%
	1.1 Identify the elements and components of financial statements	1	
	1.2 Explain the different bases of accounting	2	
	1.3 Explain and calculate the adjustments for prepayment, accruals, income tax, depreciation, acquisition & disposal of PPE, allowance for trade receivables, credit card transitions, and salaries including APIT, EPF, and ETF	3	
	1.4 Define non current assets explaining their characteristics, classification and role in financial reporting including property, plant & equipment, intangible assets, long term investments and biological assets.	1	
	1.5 Explain and calculate basic accounting for VAT and WHT	3	
	1.6 Explain and calculate accounting treatment and disclosure requirements as per the Sri Lanka accounting standards (LKAS 2, LKAS 8, LKAS 10, LKAS 16, and LKAS 37)	3	
Financial Statements for a Partnership	At the end of the learning lead students will be able to:		15%
	2.1 Explain the legal environment of a partnership business	2	
	2.2 Explain and prepare the adjustments for the goodwill (calculation of goodwill will not be tested)	3	
	2.3 Prepare appropriation of partnership profit/loss, partners' capital accounts, and partners' current accounts	3	
	2.4 Prepare financial statements for a partnership including adjustments under changes of the ownership (at the beginning or end of the financial period)	3	
Financial Statements for a Limited Liability Company	At the end of the learning lead students will be able to:		20%
	3.1 Explain the legal background of a limited-liability company	2	
	3.2 Identify available sources of funds for a company	1	
	3.3 Explain accounting entries for shares/debentures issues and redemption of debentures	2	
	3.4 Explain capitalization of reserves and right/ bonus issue	2	
	3.5 Prepare a set of financial statements for a limited liability company (only for internal management's purpose)	3	

Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage	
Financial Statements Using Incomplete Records and Financial Statements for Non-Profit Organizations	At the end of the learning lead students will be able to:				20%	
	4.1	Prepare trial balance and financial statements based on incomplete records				
	4.2	Explain reasons for preparing financial statements for a non-profit organization				
	4.3	Explain accounting treatments for not-for-profit organizations (NPOs)				
	4.4	Prepare a set of financial statements for a non-profit organization using accounting policies and an appropriate financial reporting framework				
Cost Accounting	At the end of the learning lead students will be able to:				35%	
	5.1	Identify the scope of cost accounting and its objectives				
	5.2	Identify differences between financial accounting vs cost accounting, and cost accounting vs. management accounting				
	5.3	Explain cost concepts and different cost classifications				
	5.4	Prepare cost estimation for linear cost functions including high-low and scatter plot methods and interpret the results.				
	5.5	Identify objectives of materials cost				
	5.6	Explain procedures used in material control and calculate stock levels and costs related to inventory including EOQ				
	5.7	Explain pricing of material uses and calculate valuation of stocks in hand as per FIFO, LIFO, and AVCO				
	5.8	Explain the importance of material control				
	5.9	Explain stock control systems (Including ROL system, constant order system, two bin system, and JIT system) and calculate stock levels				
	5.10	Identify accounting for labour, and explain the different remuneration methods and documents used in control of labour cost				
	5.11	Identify procedures used in labour and calculate the labour cost				
	5.12	Identify labour turnover and associated costs				
	5.13	Explain overheads and different classifications of overheads				
	5.14	Explain and calculate allocation, apportionment, re-apportionment, and absorption of overheads				
	5.15	Calculate under and over-absorption of overheads and prepare their journal and ledger entries.				
	5.16	Prepare a statement on how the overheads are allotted and apportioned				
	5.17	Identify the difference between marginal costing & absorption costing				
	5.18	Explain activity-based costing (ABC)				
	5.19	Identify the difference between ABC with traditional costing system				
	5.20	Explain challenges faced in the ABC system				
	5.21	List the costing methods				
	5.22	Calculate the cost of a product/job/batch/service and price to be charged				
	5.23	Explain the features of service costing				
	5.24	Explain features and accounting entries of integrated and non-integrated accounting systems				
	5.25	Prepare a profit reconciliation statement between the cost accounting system and the financial accounting system				

PILLAR		DIGITAL & COMMUNICATION	
MODULE CODE		DTI 2802	Digital Transformation and Information Systems
MODULE AIM		<p>This module provides a comprehensive understanding of the role of digital transformation and information systems in modern organizations. It covers key concepts in information systems, IT infrastructure, cybersecurity, and emerging technology trends. Students will develop skills in analyzing business processes, managing data, and leveraging technology for decision-making. Additionally, the course emphasizes ethical, social, and legal considerations in the adoption and use of information systems.</p>	

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Concepts of Information Systems and Impact of Information Systems	10%	20
2	Information Technology Infrastructure	20%	40
3	Information Systems in Organizations	25%	50
4	Cybersecurity and Data Privacy	15%	30
5	Technology Trends Impacting Information Systems	15%	30
6	Ethical, Social, and Legal Environment for Information Systems	15%	30

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Concepts of Information Systems and Impact of Information Systems	At the end of the learning lead students will be able to:		10%
	1.1 Differentiate between data and information, and explain the characteristics of quality information	2	
	1.2 Identify and explain the fundamental components and functions of an information system.	2	
	1.3 Explain the reasons behind the adoption of information systems in organizations and their impact.	2	
	1.4 Apply ICT to enhance business process efficiency and effectiveness.	3	
	1.5 Explain how ICT supports data analysis, decision making, and management of organizational and personal information.	2	
Information Technology Infrastructure	At the end of the learning lead students will be able to:		20%
	2.1 Identify and describe the role of each component in an organization's IT infrastructure, including cloud infrastructure.	2	
	2.2 Explain the various purposes and uses of mobile computing devices in contemporary settings.	2	
	2.3 Differentiate between forms of software in terms of applications and service hosting location.	2	
	2.4 Explain the process of obtaining network and internet connectivity for businesses and individuals and identify key decision-making factors.	2	
	2.5 Explain key factors to consider when selecting and managing databases, with a focus on data accuracy, security, and reporting for accounting purposes.	2	
Information Systems in Organizations	At the end of the learning lead students will be able to:		25%
	3.1 Describe types of information systems available in organizations and explain necessary organizational requirements for successful implementation and use of the system	2	
	3.2 Assess how organizations are using business intelligence and business analytics to capitalize on vast amounts of data	6	
	3.3 Explain the role played by IT in business process re-engineering and business process outsourcing in optimizing organizational efficiency and effectiveness.	2	

Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage
	3.4	Analyze the impact of digital transformation initiatives on organizational efficiency and innovation	4		
	3.5	Explain the role of Enterprise Resource Planning (ERP) systems in integrating business processes	2		
Cybersecurity and Data Privacy	At the end of the learning lead students will be able to:			15%	
	4.1	Identify common cybersecurity threats and vulnerabilities and explain their potential impact on information systems and organizational operations.	2		
	4.2	Describe the importance of data privacy and its implications on organizations and individuals	2		
	4.3	Identify and evaluate strategies to mitigate cybersecurity risks, including the implementation of technical, administrative, and physical controls.	5		
	4.4	Explain the importance of compliance with local and international data protection regulations	2		
	At the end of the learning lead students will be able to:				
Technology Trends Impacting on Information Systems	5.1	Identify the driving forces of the 4th industrial revolution and explain their technological foundation	2	15%	
	5.2	Identify examples of innovations attributed to disruptive technologies introduced into the Sri Lankan market and explain their impact	2		
	5.3	Describe the potential impact of financial technologies on organizations	2		
	5.4	Describe how today's organizations and individuals can gain competitive advantages by adopting emerging technologies including IoT and AI	2		
	5.5	Demonstrate the ability to craft and utilize effective prompts to interact with large/small language model-based (AI) chatbots for various business and technical applications, showing an understanding of prompt engineering principles and techniques.	3		
	At the end of the learning lead students will be able to:				
Ethical, Social, and Legal Environment for Information Systems	6.1	Explain the social implications of information systems on individual behavior, organizational culture, and societal norms, including the impact on employment and digital divide.	2	15%	
	6.2	Describe relevant legal regulations and standards governing the use, storage, and transmission of information in Sri Lanka and assess their implications on organizational compliance and individual Rights. (Acts including Personal Data Protection Act No. 9 of 2022, Online Safety Act No. 9 of 2024, Information & Communication Technology Act No. 27 of 2003, Payment & Settlement Systems Act No 28 of 2005, Electronic Transactions Act No 19 of 2006, Payment Devices Fraud Act No 30 of 2006, Computer Crime Act No 24 of 2007 and Electronic Transactions (Amendment) Act No 25 of 2007)	2		
	6.3	Discuss the key ethical issues related to the use of information systems, including privacy, data security, intellectual property rights, and AI.	2		
	6.4	Discuss the importance of sustainability and Green Computing practices in minimizing the environmental impact of IT operations within organizations.	2		

PILLAR	LEGAL, TAXATION & AUDITING		
MODULE CODE	BLA 2803	Business Law	
MODULE AIM	This module aims to provide students with a comprehensive understanding of the legal and regulatory framework governing business activities in Sri Lanka. It covers key areas including contract law, law of sales of goods, agency law, corporate and partnership law, negotiable instruments, labour law, insurance law, and dispute resolution mechanisms such as mediation and arbitration. Additionally, the module explores offenses in the business environment and evolving regulations in securities trading.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Introduction to the Laws and Regulatory Framework of Sri Lanka	8%	16
2	Law of Contracts	15%	30
3	Law of Sales of Goods	15%	30
4	Law of Agency	10%	20
5	Corporate Law and Partnership Law	12%	24
6	The Law applicable to Negotiable Instruments	08%	16
7	Labour Law	10%	20
8	Law of Insurance	10%	20
9	Offenses Relating to the business Environment & New Regulations and Security Trading	12%	24

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Introduction to the Laws and Regulatory Framework of Sri Lanka	At the end of the learning lead students will be able to:		
	1.1 Identify the concept of constitution and its role	1	8%
	1.2 Explain the different branches of law and the legal system in Sri Lanka	2	
	1.3 Describe the court system and ADR mechanism (consolation, arbitration, commissions, tribunals, ombudsman, and mediation) & their functions	2	
	1.4 Identify and explain the functions of the regulatory bodies with particular emphasis on accounting and business (The Institute of Chartered Accountant of Sri Lanka, Sri Lanka Accounting Standards Monitoring Board, Securities and Exchange Commission, Colombo Stock Exchange, Registrar of Companies, Board of Investment, Department of Customs, Central bank of Sri Lanka- Exchange Control Aspect and Credit Information Bureau)	2	
Law of Contracts	At the end of the learning lead students will be able to:		15%
	2.1 Explain the requirements of a valid contract	2	
	2.2 Explain the terms of a contract (conditions, warranties, exemption clauses) and the effect of exemption clauses and the Unfair Contract Terms Act No 26 of 1997	2	
	2.3 Explain mistake, misrepresentation, duress, and undue influence	2	
	2.4 Explain the emergence of digital contracts and smart contracts and analyze their implications for modern business decision-making and compliance.	4	
	2.5 Explain the effect of illegality and its consequences	2	
	2.6 Explain the principle of unjust enrichment	2	
	2.7 Explain the principle of private contract	2	
	2.8 Discuss the methods of termination of a contract	2	
	2.9 Discuss remedies for breach of contract	2	
	2.10 Identify the periods of prescription for different types of contracts	1	
2.11 Explain the role of sustainability clauses in modern contracts, including their alignment with ESG compliance, and the implications of their enforcement in legal and business contexts.	2		

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Law of Sales of Good	At the end of the learning lead students will be able to:			15%
	3.1	Define the contract of sales of goods	1	
	3.2	Explain the difference between sale of goods contracts and other types of contract	2	
	3.3	Explain the implied conditions & warranties	2	
	3.4	Discuss the time at which there is a passing of risk and a transfer of title	2	
	3.5	Identify the role of digital platforms in transforming the sale of goods, including the rise of e-commerce and digital marketplaces, and explain their associated legal implications for contract enforcement and consumers' protection	2	
	3.6	Explain the remedies available to a buyer and seller	2	
Law of Agency	At the end of the learning lead students will be able to:			10%
	4.1	Explain the circumstances under which a relationship of principal-agent would be recognized	2	
	4.2	Explain the authority of an agent (actual authority and ostensible authority)	2	
	4.3	Explain the duties and rights between principal and agent	2	
	4.4	Identify the methods of termination of agency (including act of parties and by operation of law)	1	
	4.5	Explain authority of an agent (including when acting within actual authority, within ostensible authority and without authority)	2	
	4.6	Explain the liability of the state for acts done by its agents	2	
Corporate Law and Partnership Law	At the end of the learning lead students will be able to:			12%
	5.1	Identify and explain terms and concepts about company law (including legal consequences, relevant cases, veil of incorporation, lifting of veil of incorporation)	2	
	5.2	Identify capital structure of a company, the principles of capital maintenance and dividend law,	1	
	5.3	Identify and explain the roles and responsibilities of a company's directors	2	
	5.4	Explain the concepts of administration of insolvency and liquidation	2	
	5.5	Identify and explain terms and concepts pertaining to partnership law	2	
	5.6	State the relationship between partners and third parties	1	
	5.7	List and explain the liabilities of a partner	2	
	5.8	Explain the formalities contained in the prevention of frauds ordinance with regard to reaction of a partnership	2	
	5.9	Explain the manner in which a partnership could be dissolved.	2	
	5.10	Explain the edictal liability of partners	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Law applicable to Negotiable Instruments	At the end of the learning lead students will be able to:			8%
	6.1	Explain cheques, bills of exchange and promissory notes with their features	2	
	6.2	Identify differences between cheques and bills of exchange	1	
	6.3	Explain the functions of cheques, bills of exchange and promissory notes in a business context	2	
	6.4	Explain the applicable principles, laws, and their commercial significance under cheques, and bills of exchange (including endorsement, crossing, dishonor, and banker's liability)	2	
	6.5	Explain holder in due course and presentment regarding a bill of exchange	2	
	6.6	Explain the growing role of digital payment systems and electronic negotiable instruments, including their adoption in modern business practices and the legal frameworks governing their use.	2	
Labour Law	At the end of the learning lead students will be able to:			10%
	7.1	Identify an employee & an independent contractor and differentiate an employee & an independent contractor using applicable tests	2	
	7.2	Identify eligibility for EPF and ETF and state instances where employees can withdraw EPF & ETF	1	
	7.3	Explain employees covered, benefits available, and authorized deductions under the Shop & Office Employee Act (including hours of employment, holidays, , maternity benefits)	2	
	7.4	Explain the procedure for termination of employees under the Termination of Employment Workmen (Special Provisions) Act	2	
	7.5	Identify scheduled employment	1	
	7.6	Identify the computation of compensation payable on termination.	1	
	7.7	Assess the entitlement of gratuity	6	
Law of Insurance	At the end of the learning lead students will be able to:			10%
	8.1	Explain the difference between a contract of insurance, contract of assurance and a wagering contract	2	
	8.2	Explain the legal aspects of a contract of insurance	2	
	8.3	Explain the applicable principles in a contract of insurance, including utmost good faith, insurable interest, indemnity, proximate clause, and subrogation.	2	
Offenses relating to the Business Environment & New regulations and Security Trading	At the end of the learning lead students will be able to:			12%
	9.1	Define fraud, theft, money laundering, bribery, negligence and explain the main offences	1	
	9.2	Identify and explain the application of relevant Acts regarding the business environment (Prevention of Money Laundering Act, Right to Information Act, Financial Transactions Reporting Act and Intellectual Property Act, Electronic Transactions Act, and Personal Data Protection Act)	2	
	9.3	Explain briefly about the Financial Intelligence Unit (FIU) and reporting requirements to FIU	2	
	9.4	Identify commission to instigate allegations of bribery or corruption	1	
	9.5	Identify MOUs with other countries	1	

PILLAR	PERFORMANCE ANALYSIS & MANAGEMENT		
MODULE CODE	BMA 2804 Business Management		
MODULE AIM	<p>This course aims to develop students' knowledge of core business functions, including marketing, finance, operations and supply chain management, human resources, and entrepreneurship. The course aims to develop critical thinking, problem-solving, and analytical abilities, enabling students to assess business situations, develop strategies, and implement solutions productively. By the end of the course, students will be equipped to apply basic management theories to real-world challenges, think critically, and make informed decisions in diverse business environments. They will enhance their leadership, teamwork, and communication skills, while also developing the ability to analyze business problems and implement effective solutions. This course prepares students for successful careers by fostering adaptability, ethical decision-making, and a comprehensive understanding of modern business practices.</p>		

LEVEL 2

Unit	Learning Leads	Weightage	Notional Hours
01	Introduction to Management and Different Perspectives of Management	10 %	20
02	Functions of Management Process	30%	60
03	Supply Chain and Operation Management	15%	30
04	Marketing Management	15%	30
05	Human Resource Management	15%	30
06	Change Management	5%	10
07	Introduction to Strategic Management	10%	20

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Introduction to Management and Different Perspectives of Management	At the end of the learning lead students will be able to:		10%
	1.1 Explain the basic concepts of management	2	
	1.2 Identify the fundamental purpose of a business	1	
	1.3 Explain the role of efficiency, effectiveness, and productivity in business operations and their relationship	2	
	1.4 Explain the types of managers, managerial roles, and skills at different levels	2	
	1.5 Identify the management process	1	
	1.6 Identify levels of management	1	
	1.7 Explain the competencies required for finance professionals with new technology	2	
	1.8 Explain challenges faced by managers in today's context	2	
	1.9 Explain features of different perspectives of management	2	
Functions of Management Process	At the end of the learning lead students will be able to:		30%
	2.1 List down the function of the management process	1	
	2.2 Explain how these functions are interconnected and form the core of the management process in any organization	2	
	2.3 Explain the process and the importance of planning	2	
	2.4 Discuss the types of plans for a business	2	
	2.5 Explain barriers to planning and ways of overcoming those barriers	2	
	2.6 Explain concepts and principles of planning	2	
	2.7 Explain the importance of organizational structure and its elements	2	
	2.8 Explain the steps of organizing	2	
	2.9 Explain the relationship between organizational structure and strategy	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Leadership	2.10	Explain the leading process (Leadership, Motivation, and Communication)	2	15%
	2.11	Differentiate a leader from a manager	2	
	2.12	Identify the required characteristics and behaviors to be an effective leader	1	
	2.13	Explain the importance of leadership	2	
	2.14	Explain leadership theories	2	
	2.15	Explain the relationship between motivation and human needs	2	
	2.16	Explain the importance of motivation	2	
	2.17	Explain the theories of motivation	2	
	2.18	Explain the steps of the effective communication process and related elements	2	
	2.19	Explain the importance of effective communication for the modern business organization	2	
	2.20	Identify the characteristics of effective communication	1	
	2.21	Identify the barriers to effective communication	1	
	2.22	Explain the steps, methods, and techniques for controlling	2	
	2.23	Identify the factors that should be considered in controlling	1	
	2.24	Identify the role of decision-making in management	1	
	2.25	Discuss the rational decision-making process	2	
	2.26	Discuss the importance of information in decision-making	2	
	2.27	Explain barriers to rational decision-making	2	
Supply Chain and Operations Management	At the end of the learning lead students will be able to:			15%
	3.1	Explain the functions of supply chain and operations management	2	
	3.2	Discuss the importance of supply chain and operations management	2	
	3.3	Identify the steps of the production process	1	
	3.4	Explain the impact of new technology on operations of a business	2	
Marketing Management	At the end of the learning lead students will be able to:			15%
	4.1	Explain concepts of marketing function and the marketing mix	2	
	4.2	Discuss importance of marketing function and the marketing mix	2	
	4.3	Explain branding and its importance	2	
	4.4	Explain the use and importance of digital marketing	2	
	4.5	Explain the ethical aspect of marketing	1	
	4.6	Discuss how marketing function contributes to achieving organizational objectives	2	
Human Resource Management (HRM)	At the end of the learning lead students will be able to:			15%
	5.1	Identify and explain functions of HRM	2	
	5.2	Discuss the importance of HRM	2	
	5.3	Identify the responsibility of HRM	1	
	5.4	Discuss how the HRM function contributes to achieving organizational objectives	2	
	5.5	Explain emerging trends in HRM and HR digitalization practices	2	
	5.6	Explain what is organizational behaviour and its importance	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Change Management	At the end of the learning lead students will be able to:			5%
	6.1	Explain the importance of change management.	2	
	6.2	Identify the need for change.	1	
	6.3	Explain types of organizational change (e.g. strategic, structural, cultural, technological etc).	1	
	6.4	Explain reasons for resistance to change and how to overcome resistance to change	2	
Introduction to Strategic Management	At the end of the learning lead students will be able to:			10%
	7.1	Explain what is strategic management	2	
	7.2	List and explain different strategies in an organization	2	
	7.3	Explain role of strategy for an organization	2	
	7.4	Explain the process of strategic management	2	

LEVEL 2





**LEVEL 3**

PILLAR		ACCOUNTING & FINANCE		
MODULE CODE		FAR 3801	Financial Reporting	
MODULE AIM		This course begins by offering a comprehensive understanding of the conceptual framework of financial reporting, governance structures, ethics, and the regulatory and disclosure requirements of LKAS and SLFRS. It aims to enhance students' skills in preparing financial statements, analyzing and interpreting both financial and non-financial data, and providing information for decision-making. Additionally, the course emphasizes ethical responses to issues that arise in the preparation and use of financial and non-financial information within entities.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Governance Structure, Importance of Ethics in Accounting, Integrated Reporting & Sustainability Reporting and Conceptual Framework of Financial Reporting	10%	20
2	Regulatory Requirements, and Application & Disclosure Requirements of Sri Lanka Accounting Standards in Preparing Financial Statements	30%	60
3	Financial Statements for a Limited Liability Company for Publication Purposes	30%	60
4	Interpretation of Financial and Non-Financial Data and Information	10%	20
5	Consolidated Financial Statements	15%	30
6	Digitalization of the Accounting and Financial Reporting Process	05%	10

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Governance Structure, Importance of Ethics in Accounting, Integrated Reporting & Sustainability Reporting and Conceptual Framework of Financial Reporting	At the end of the learning lead students will be able to:		10%
	1.1 Identify the organizational context and the need of accounting	1	
	1.2 Explain the governance structure of organizations and non-financial data and information in the annual report	2	
	1.3 Explain the importance of ethics in accounting and business	2	
	1.4 Define financial reporting by explaining its role in recording, analyzing and summarizing financial data to provide accurate and reliable financial information for decision making	2	
	1.5 Explain integrated reporting and sustainability reporting - What is integrated reporting - Key objectives of integrated reporting - What is an integrated report and its purpose - Key contents, guiding principles and key capitals of an integrated report - What is the sustainability Reporting & Report and its purposes - Key principles and requirements of sustainability disclosure standards (S1 and S2)	2	
	1.6 Assess how the finance functions interact with other functions	6	
	1.7 Discuss the conceptual framework of financial reporting	2	
	At the end of the learning lead students will be able to:		
	2.1 Explain the regulatory requirements applicable to the submission of financial statements of public listed companies - Requirements of the Companies Act No 07 of 2007 - Requirements of specified business enterprises as per Sri Lanka Accounting & Auditing Standards Act No. 15 of 1995 - Requirements of Securities & Exchange Commission and Colombo Stock Exchange in connection with financial statements of public listed companies	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Financial Statements for a Limited Liability Company for Publication Purposes	2.2	Explain the Global Accounting Standard Development Process, the adoption of Accounting Standards in Sri Lanka and the role of the Institute of Chartered Accountants of Sri Lanka, the Accounting Standard Committee, and the Sustainability Disclosure Standards Committee	2	30%
	2.3	Discuss the need for Sri Lanka accounting standards	2	
	2.4	Apply the accounting treatments and disclosure requirements prescribed in the Sri Lanka accounting standards - LKAS 1 - Presentation of Financial Statements - LKAS 10 - Events Occurring after the Reporting Period - LKAS 12 - Income Tax - LKAS 16 - Property, Plant & Equipment - SLFRS 15 - Revenue from Contracts with Customers - SLFRS 16 - Leases - LKAS 19 - Employees' Benefits - LKAS 23 - Borrowing Cost - LKAS 36 - Impairment of Assets - LKAS 37 - Provisions, Contingent Liabilities and Contingent Assets - LKAS 38 - Intangible Assets - Basic Understanding of Financial Instruments	3	
	2.5	Apply SLFRS for SMEs	3	
	At the end of the learning lead students will be able to:			
Interpretation of Financial and Non-Financial Data and Information	3.1	Prepare and report financial statements for publication purposes (General Purpose Financial Statements) as per the Sri Lanka accounting standards	4	10%
	3.2	Prepare cash flow statement for a single entity as per LKAS 7	3	
	At the end of the learning lead students will be able to:			
	4.1	Define financial reporting by explaining its role in recording, analyzing and summarizing financial data to provide accurate and reliable financial information for decision making	1	
	4.2	Analyze and interpret financial statements using financial ratios (profitability ratios, investment ratios, liquidity ratios, efficiency ratios and gearing ratios)	4	
	4.3	Assess the performance of an organization through financial ratios	6	
	4.4	Identify and explain the limitations of financial ratios	2	
Consolidated Financial Statements	4.5	Prepare a report that includes non-financial data and information	3	15%
	4.6	Explain how technology is used to analyze the ratios	2	
	At the end of the learning lead students will be able to:			
	5.1	Explain the concepts of consolidated financial statements	2	
	5.2	Prepare consolidated statement of profit or loss and other comprehensive income for a group of companies in accordance with Sri Lanka accounting standards	3	15%
	5.3	Prepare a consolidated statement of financial position for a group of companies following the Sri Lanka accounting standards.	3	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Digitalization of the Accounting & Financial Reporting process	At the end of the learning lead students will be able to:			5%
	6.1	Identify digital accounting tools with its benefits <ul style="list-style-type: none"> <li>Introduction to accounting software (e.g., QuickBooks, SAP, Xero).</li> <li>Benefits of automation in accounting record keeping.</li> <li>Basic navigation and data entry in digital platforms.</li> </ul>	1	
	6.2	Explain data security and accuracy in digital accounting <ul style="list-style-type: none"> <li>Importance of data security and backups.</li> <li>Common errors in digital accounting and how to avoid them.</li> <li>Role of cloud storage in financial data management.</li> </ul>	2	
	6.3	Explain basic digital financial reporting <ul style="list-style-type: none"> <li>Generating automated financial statements.</li> <li>Interpreting digital financial reports.</li> <li>Introduction to dashboard analytics for decision-making.</li> </ul>	2	

PILLAR	ACCOUNTING & FINANCE		
MODULE CODE	MAF 3802	Management Accounting and Finance	
MODULE AIM	This course is designed to equip students with a good understanding of management accounting concepts and the ability to apply relevant management accounting techniques, thereby contributing to the success of an organization. Modern management accounting focuses on decision-making, planning, and control, supporting both daily and strategic decisions. It supports short- and long-term planning and generates information for control, performance measurement, and day-to-day management. Management accounting reports may include non-financial information, which, combined with financial data, provides a comprehensive view of the contributions made by various processes, procedures, functions, activities, and divisions toward the strategic goals of a firm.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Introduction to Management Accounting Relevant Cost in Decision-Making, Decision Making under Risk & Uncertainties	18%	36
2	Process Costing and Digital Costing	15%	30
3	Different Types of Budgets, Planning & Controlling Vs Budgeting	15%	30
4	Standard Costing and Variance Analysis	15%	30
5	Sources of Capital and Cost of Capital	10%	20
6	Investments Appraisal	15%	30
7	Working Capital Management	5%	10
8	Recent Developments in Management Accounting	7%	14

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Introduction to Management Accounting, Relevant Cost in Decision-Making and Decision Making under Risk & Uncertainties	At the end of the learning lead students will be able to:		18%
	1.1 Explain introduction of management accounting and the importance of management accounting	2	
	1.2 Explain the differences between financial accounting and management accounting	2	
	1.3 Explain the role of the management accountant	2	
	1.4 Prepare financial statements under marginal and absorption costing methods with comparison of profits under both methods	3	
	1.5 Assess relevant costs under different circumstances	6	
	1.6 Apply Cost Volume Profit (CVP) analysis and its importance	3	
	1.7 Identify limitations of CVP analysis	1	
	1.8 Assess short-term decisions using contribution analysis	6	
	1.9 Assess optimum product mix with a limiting factor, and multiple limiting factors using graphical linear programming	6	
	1.10 Explain the concepts of risk and uncertainty	2	
Process Costing and Digital Costing	At the end of the learning lead students will be able to:		15%
	2.1 Assess process costing (using FIFO and weightage method)	6	
	2.2 Calculate the cost of by products and joint products	3	
	2.3 Recognize joint product further processing decisions	1	
	2.4 List features of digital costing	1	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Different Types of Budgets Planning & Controlling Vs Budgeting	At the end of the learning lead students will be able to:			15%
	3.1	Discuss the objectives and importance of budgeting and budgetary processes of an organization	2	
	3.2	Explain different approaches to budgeting	2	
	3.3	Prepare functional budgets and cash budget	3	
	3.4	Discuss solutions for cash surplus & deficits and the disadvantages of budgeting	2	
	3.5	Prepare budgetary control statements (feedback and feedforward controls and flexible budget) and discuss control and behavioral issues	3	
	3.6	Identify the internal and external data inputs for preparation of operational plans & budgets, and explain the impact of the changes in the external environment on forecasting costs and revenues.	2	
	3.7	Explain the performance of the product or business segment (Balance Scorecard and Comparative Analysis)	2	
	3.8	Explain the technology available for budgeting	2	
	3.9	Explain different approaches for managerial engagement in budget preparation (including top down, bottom up, participatory and consultative) with advantages and disadvantages	2	
	3.10	Explain how analytical tools are used to improve the budgeting process	2	
Standard Costing And Variance Analysis	At the end of the learning lead students will be able to:			15%
	4.1	Explain standard costing and its purposes	2	
	4.2	Prepare a standard cost sheet and apply standard costing	3	
	4.3	Calculate basic, mix, yield, planning, and operating variances and discuss their importance	3	
	4.4	Prepare the operating statement to reconcile the performance between actual & standard and discuss reasons for variances	3	
Sources of Capital and Cost of Capital	At the end of the learning lead students will be able to:			10%
	5.1	Discuss long-term capital sources	2	
	5.2	Calculate the cost of equity, debt, and WACC using book or market value	3	
Investments Appraisal	At the end of the learning lead students will be able to:			15%
	6.1	Identify capital budgeting stages	1	
	6.2	Assess investment using Non-DCF and DCF methods	6	
Working Capital Management	At the end of the learning lead students will be able to:			5%
	7.1	Identify and explain the working capital management	1	
	7.2	Calculate the working capital cycle	3	
	7.3	Explain strategies adopted to improve the working capital management	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Recent Developments in Management Accounting	At the end of the learning lead students will be able to:			7%
	8.1	Identify and explain the impact of information technology to cost / management accounting (automating data collection and analysis, reducing manual errors, facilitating real-time cost monitoring and reporting, enhancing decision-making through accurate and timely information, integrating with other systems for seamless data flow)	2	
	8.2	List packages available for stock management include: <ul style="list-style-type: none"> <li>SAP Inventory Management</li> <li>Oracle SCM (Supply Chain Management)</li> <li>Microsoft Dynamics 365 Supply Chain Management</li> <li>NetSuite Inventory Management</li> <li>Fishbowl Inventory</li> </ul>	1	
	8.3	List effective packages available for managing labour costs. Include <ul style="list-style-type: none"> <li>ADP Workforce Now</li> <li>Kronos Workforce Ready</li> <li>UltiPro by Ultimate Software</li> <li>Paycor HCM</li> <li>BambooHR</li> </ul>	1	
	8.4	Identify new technology in the preparation of cost sheet:	1	
	8.5	Identify and explain recent developments in management accounting such as <ul style="list-style-type: none"> <li>Integration of advanced analytics and AI</li> <li>Digital transformation</li> <li>Environmental accounting</li> <li>Circular economy, lean, real-time reporting ....etc.</li> </ul>	2	
	8.6	Identify suitable non-financial key performance indicators (KPIs) relating to sustainability and triple bottom-line performance (including those from social and environmental perspectives).	1	
	8.7	Explain the use of KPIs related to the achievement of United Nations Sustainable Development Goals (SDGs).	2	

LEVEL 3

PILLAR	LEGAL, TAXATION & AUDITING		
MODULE CODE	RCA 3803	Risk, Controls and Audit	
MODULE AIM	This course provides students with in-depth knowledge, skills, and competencies essential for understanding governance frameworks, enterprise risk management, organizational business processes, auditing procedures, and internal controls. It covers Sri Lanka Auditing Standards relevant to conducting and reporting financial statement audits, ensuring strong internal and external governance in a dynamic business environment. Further, this course also emphasizes sustainability and digital advancements in auditing, focusing on the impact of digital transformation. Additionally, it highlights ethical and quality requirements, equipping future professionals to uphold the highest standards of integrity, accountability, and excellence in their auditing and financial practices.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Governance Framework	05%	10
2	Business Processes in Business Organizations	20%	40
3	Risk Management Framework and Internal Control System	20%	40
4	Assurance Engagements and Related Services	05%	10
5	Risk Assessment, Audit Process and Audit Reporting	25%	50
6	Fundamentals of Enterprise Risk Management (ERM)	10%	20
7	Fundamentals of Internal Audit	08%	16
8	Ethical Requirements and Quality Requirements of an Audit of Financial Statements	07%	14

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Governance Framework	At the end of the learning lead students will be able to:		5%
	1.1 Explain the need /objectives of the audit	2	
	1.2 Explain agency stewardship, and stakeholders' theoretical perspectives	2	
	1.3 Explain components of Corporate Governance with committees	2	
	1.4 Explain the role of Corporate Governance in supporting effective risk management	2	
	1.5 Discuss the regulatory framework in Sri Lanka in terms of governance and audits	2	
Business Processes in Business Organizations	At the end of the learning lead students will be able to:		20%
	2.1 Identify the business processes and explain the importance: understanding the organization as a system of interconnected processes	2	
	2.2 Discuss the key business processes (procurement process, payroll process, cash management process, inventory management process and property, plant and equipment process) in business organizations	2	
	2.3 Identify and describe critical governance processes, including the related party transactions and the financial statement disclosure process, emphasizing their role in ensuring the organization's compliance, transparency and accountability	2	
	2.4 Explain the role of digital transformation technologies (including automation, artificial intelligence, and machine learning) in optimizing business processes.	2	
	2.5 Explain advantages and challenges of using digital tools into business processes	2	
	2.6 Identify sustainable practices and its importance in process design	1	
	2.7 Explain the ethical consideration in developing and implementing business processes	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Risk Management Framework and Internal Control System	At the end of the learning lead students will be able to:			20%
	3.1	Define the risk that affects the achievement of the objectives of an organization	1	
	3.2	Identify and explain main types of risks	2	
	3.3	Explain modern business risk related to digital transformation & sustainability	2	
	3.4	Identify the relationship between business processes and risk exposure	1	
	3.5	Discuss how risk management integrates into process design to ensure resilience and sustainability	2	
	3.6	Explain the techniques used in mitigating risk	2	
	3.7	Apply digital tools to support the risk identification, reporting, and management of risk in an organization	3	
	3.8	Assess an organization's risks and opportunities using a risk management framework	6	
	3.9	Define the system of internal controls and explain the elements of internal controls	2	
	3.10	Explain the objectives of the system of internal control	2	
	3.11	Discuss the components of the internal control framework (COSO Framework) and the importance of internal controls with inherent limitations of the internal controls	2	
	3.12	Explain methods for documenting internal control systems including flow charts	2	
	3.13	Explain the key controls to respond in identified risks	2	
	3.14	Explain the relationship among risks, internal controls and audits	2	
	3.15	Discuss the techniques used to test the design effectiveness of Controls	2	
	3.16	Explain inherent limitations of internal controls and strategies to mitigate those limitations	2	
	3.17	Identify the role of data analytics in identifying risks within the business processes and decision making	1	
	3.18	Explain basic techniques for using data analytics to monitor and manage process risks, including trend analysis for identifying patterns, predictive analytics for forecasting potential risks, real-time monitoring for detecting unusual activities, root cause analysis for understanding issues, and data visualization for clear risk reporting.	2	
	3.19	Explain how technologies (including Artificial Intelligence (AI), Machine Learning (ML), Robotic Process Automation (RPA), and big data, to enhance real-time risk detection and decision-making.	2	
Assurance Engagements and Related Services	At the end of the learning lead students will be able to:			5%
	4.1	Explain the concept of assurance and the difference between reasonable assurance and limited assurance	2	
	4.2	Explain the key elements of an assurance engagement and relate the elements	2	
	4.3	Explain the relationship between auditing and assurance	2	
	4.4	Explain the types of assurance services Including financial statements audits, compliance audits, and performance audits	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Risk Assessment, Auditprocess, and Audit Reporting	At the end of the learning lead students will be able to:			25%
	5.1	Explain the overall objectives of the independent auditor and conduct the audit by SLAuSs and agreeing the terms of audit engagement (SLAUS 200 & SLAUS 210)	2	
	5.2	Explain planning the audit of the financial statements (SLAUS 300)	2	
	5.3	Define audit risk and explain the financial statement assertions	2	
	5.4	Define risk assessment procedures and explain the procedures used in risk assessment including the entity and its environment (SLAUS 315)	2	
	5.5	Explain audit materiality & audit documentation (SLAUS 320 & SLAUS 230)	2	
	5.6	Define fraud risk and explain auditors' responsibility for preventing and detecting fraud in an audit of financial statements (SLAUS 240)	2	
	5.7	Explain the auditor's responses to assessed risk (SLAUS 330)	2	
	5.8	Explain how to communicate misstatements identified during the audit		
	5.9	Define audit evidence, and explain the sufficiency and appropriateness of audit evidence	2	
	5.10	Discuss the procedures used in obtaining audit evidences in establishing the assertions (SLAUS 500)	2	
	5.11	Explain the use of going concern assumption in an audit of financial statements (SLAUS 510)	2	
	5.12	Explain the elements of an unmodified audit report (SLAUS 700)	2	
	5.13	Assess modifications to the opinion in the independent auditor's report (SLAUS 705)	6	
	5.14	Explain the impact of digitalization in audit and how digitalization tools are used to improve the efficiency and effectiveness of the audit	2	
	5.15	Explain how the auditors evaluate and ensure sustainability practices in organizations.	2	
Fundamentals of Enterprise Risk Management (ERM)	At the end of the learning lead students will be able to:			10%
	6.1	Define enterprise risk management and explain its purpose in a business context.	2	
	6.2	Explain the elements of Enterprise Risk Management, including risk appetite and how it influences decision-making	2	
	6.3	Explain the integration of ERM into key business processes	2	
	6.4.	Identify the benefits of embedding ERM into operational, strategic, and governance frameworks.	1	
	6.5	Explain the process of risk management including the identification, assessment, treatment, prioritization, and monitoring of risks including the common techniques for assessing risks	2	
	6.6	Explain how different types of risks of an entity are exposed to, including those arising from internal and external environments.	2	
	6.7	Identify the techniques of mitigating risk	1	
	6.8	Explain the importance of selecting appropriate risk mitigation	2	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Fundamentals of Internal Audit	At the end of the learning lead students will be able to:			8%
	7.1	Differentiate between external and internal auditing,	2	
	7.2	Define the role and purpose of internal auditing	1	
	7.3	Explain the internal audit process, including frameworks and techniques	2	
	7.4	Explain the factors to be considered in assessing the need for an internal audit,	2	
	7.5	Explain the setting of objectives and audit planning to ensure effective audit execution and alignment with organizational goals.	2	
	7.6	Explain the International Standards for the Professional Practice of Internal Auditing (IPPF) and their application in guiding audit practice	2	
	7.7	Explain the use of data analytics and AI in enhancing the effectiveness and efficiency of internal audits.	2	
	7.8	Define the role of internal auditing in assessing cybersecurity risks and IT systems.	1	
	7.9	Describe the techniques used for IT auditing to Ensure data integrity and security, including access control audits, change management review, data backup and recovery testing, log analysis, vulnerability	2	
	7.10	Define the role of internal audit in evaluating sustainability initiatives and Environmental, Social, and Governance (ESG) metrics.	1	
	7.11	Explain methods for auditing sustainability initiatives to ensure compliance and performance	2	
Ethical Requirements and Quality Requirements of an Audit of Financial Statements	At the end of the learning lead students will be able to:			7%
	8.1	Explain the fundamental principles of professional ethics	2	
	8.2	Assess matters to be considered in accepting new clients and engagement	6	
	8.3	Identify threats to compliance with the fundamental principles and evaluate the significance of the threats identified	5	
	8.4	Apply safeguards to eliminate/reduce the threats to an acceptable level	3	
	8.5	Explain the concept of auditor's independence	2	
	8.6	Explain common challenges faced in organizations in maintaining ethical standards while managing risks	2	
	8.7	Explain elements of a system of quality controls	2	
	8.8	Explain quality control requirements applicable for an audit of financial statements.	2	

PILLAR	LEGAL, TAXATION & AUDITING		
MODULE CODE	CPT 3804	Corporate and Personal Taxation	
MODULE AIM	<p>This module provides essential taxation knowledge for corporations and individuals in Sri Lanka, including administrative procedures. Students will learn tax principles and the taxation of entities such as trusts, partnerships, charitable organizations, and non-government organizations. Key topics covered include Value Added Tax (VAT), Withholding Tax (WHT), capital gains tax, and various levies such as share transaction levy, stamp duty, tourism development levy, and social security contribution levy. The course also explores international developments in taxation, focusing on sustainability initiatives like green taxes, carbon credits, and incentives for eco-friendly businesses. Additionally, the module covers digitalizing tax management, compliance, ethical considerations, and emerging trends, including digital taxation, to keep students updated on modern tax practices.</p>		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Introduction to Taxation of Sri Lanka and Emerging Trends in Taxation	07%	14
2	Sources of Income	30%	60
3	Assess Income Tax of Individuals & Companies (Resident)	20%	40
4	Taxation of Miscellaneous Undertakings	10%	20
5	Obligations and Procedures	10%	20
6	Withholding Tax (WHT) and Capital Gain Tax	08%	16
7	Value Added Tax (VAT) and Other Taxes of a Business	15%	30

Learning Leads	Intended Learning Outcomes (ILOs)	Competency Level	Weightage
Introduction to Taxation of Sri Lanka and Emerging Trends in Taxation	At the end of the learning lead students will be able to:		7%
	1.1 State the principles applicable to taxation	1	
	1.2 Identify direct & indirect taxes	1	
	1.3 Identify legal framework in Sri Lanka (Acts, Gazettes, Ruling, and Case Laws)	2	
	1.4 Recognize the main tax authorities that operate in Sri Lanka and explain the functions of those	1	
	1.5 Recognize the imposition of income tax (charging section)	1	
	1.6 Apply the residence rule about taxation	3	
	1.7 Explain the difference among tax planning, tax avoidance and tax evasion	2	
	1.8 Identify the concept of arm's length price and tax documents requirements under the transfer pricing	1	
	1.9 Identify international developments in taxation in promoting sustainability, including green taxes, carbon credits, and incentives for eco-friendly businesses.	1	
	1.10 State the importance of governance in maintaining compliance with tax laws and ensuring ethical tax reporting.	1	
Sources of Income	At the end of the learning lead students will be able to:		30%
	2.1 Explain the sources of income (Employment, Business, Investment and Other)	2	
	2.2 Assess sources of income from various sources of income	6	
	2.3 Identify exemptions/ excluded items in each source of income	1	

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Assess Income Tax of Individuals & Companies (Resident)	At the end of the learning lead students will be able to:			20%
	3.1	Assess the assessable income (AI) and taxable income of a resident individual and a company	6	
	3.2	Identify qualifying payments relevant to a resident individual and a company	1	
	3.3	Assess gross income tax liability of individuals & companies	6	
	3.4	Identify the tax credits, & deductions available	1	
	3.5	Identify exempted income and final WHT payments	1	
Taxation of Miscellaneous Undertakings	At the end of the learning lead students will be able to:			10%
	4.1	Calculate income tax of a partnership	3	
	4.2	Assess tax liability of partners	6	
	4.3	Explain the filing requirements and tax deadlines specific to partnerships.	2	
	4.4	Assess taxation of Non-Governmental Organizations (NGO), trusts, unit trusts and charitable institutions	6	
Obligations and Procedures	At the end of the learning lead students will be able to:			10%
	5.1	Identify the self-assessment scheme & due dates of income tax payments	1	
	5.2	Identify authorized representatives in Sri Lanka for tax purposes	1	
	5.3	Explain the obligation of filing tax returns on due dates & validity	2	
	5.4	Explain the requirements of issuing a valid assessment	2	
	5.5	Explain the assessments and appeal process	2	
	5.6	Explain tax in default & recovery actions	2	
	5.7	Explain the possibility of a tax refund	2	
	5.8	Explain the penal provisions	2	
Withholding Tax (WHT) and Capital Gain Tax	At the end of the learning lead students will be able to:			8%
	6.1	Assess applicable withholding income taxes and final taxes	6	
	6.2	Explain obligations of an employer under APIT	2	
	6.3	Identify obligations of Withholding Agents (WHA)	1	
	6.4.	Identify investment assets and realization of assets and liabilities	1	
	6.5	Calculate tax on gain or loss from realization of assets and liabilities (capital gain)	3	
	6.6	Identify the due date for capital gain tax return and payment of tax	1	
	6.7	Identify exemptions from WHT	1	
Value Added Tax (VAT) and Other Taxes of a Business	At the end of the learning lead students will be able to:			15%
	7.1	Explain the registration, computation, and different obligations of VAT with zero rated, exempted, and excluded supplies from VAT	2	
	7.2	Calculate the balance VAT payable of a company/ an individual	3	
	7.3	Explain the basics of the S-VAT scheme	2	
	7.4	Identify VAT on financial institutions	1	
	7.5	Analyze VAT issues in a business environment	4	
	7.6	Assess tax liability of excise duty, share transaction levy, stamp duty and tourism development levy	6	
	7.7	Explain the provisions of acts regarding excise duty, share transaction levy, stamp duty, and tourism development levy, and calculate the tax liability	3	
	7.8	Explain the provisions applicable for the Social Security Contribution Levy (SSCL) and calculate the Social Security Contribution Levy	3	

PILLAR	DIGITAL & COMMUNICATION		
MODULE CODE	BC 305	Business Communication [200 Notional hours]	
MODULE AIM	This supplementary course, in addition to the 12 required courses at Level II or III, aims to enhance business communication skills. It focuses on developing students' proficiency in listening, speaking, reading, writing, and presentation, ensuring effective Business Communication to meet employer's expectations in a professional environment.		

Units	Learning Leads	Weightage Assigned	Notional Hours
1	Conversational Skills	20%	40
2	Reading Skills	20%	40
3	Business Writing Skills	20%	40
4	Functional Grammar	15%	30
5	Business Presentation Skills	15%	30
6	Job Interview Skills	10%	20

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage
Conversational Skills	At the end of the learning lead students will be able to:			
	1.1	Demonstrate confidence in the use of the language in varied situations in the real life and work environment.	3	20%
		It is important to function confidently in the use of the target language in formal and informal dialogues deriving detailed and specific information on situations, people and things. Some situations are:		
		• Telephone conversations		
		• Giving directions		
		• Giving instructions		
	1.2	Discussions with colleagues/ managers		
		• Facing interviews		
	1.2	Interpret printed texts, diagrams, tables and charts using appropriate vocabulary and structures. This would involve the following:	2	20%
		• Describing		
		• Explaining		
		• Giving reasons		
		• Comparing and contrasting of facts, figures, and statistics		
	1.3	Discuss potential situations in business and arriving at conclusions through process of argument. This entails the following:	4	20%
		• Expressing opinions on situations and trends		
		• Explaining experiences		
		• Agreeing & disagreeing on matters of academic and professional / business interests.		
Reading Skills	At the end of the learning lead students will be able to:			
	2.1	Recognize lexical and contextual meanings of vocabulary in a given text.	2	20%
		Understanding the basic terminology in accounting and business is required to comprehend subject related texts.		
	2.2	Identify discourse markers and linking words that maintain cohesion and coherence of a printed text.	1	20%
		Understanding cohesion & coherence of a paragraph on matters of accounting and business-related information is required :		
		• to facilitate comprehension of subject related texts.		
		• Understand the logical flow of arguments		

Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage	
Business Writing Skills	2.3	Interpret diagrams, tables and charts with facts and figures.		2	20%	
		Interpreting graphs, tables, diagrams on matters of business interest includes:				
		• Observing changes, and understanding information clearly				
		• Understanding the charts to make informed decisions				
		• Developing the ability to compare multiple sets of data to identify trends and relationships				
		• Making sense of complex data				
	2.4	Draw diagrams, tables, and charts to transfer information from printed texts		1		
		Reading printed texts and extracting specific information requires :				
		• Scanning for particular information				
	2.5	Intensive reading		3		
		Speed reading				
		Prepare Summarized printed texts at different levels for easy comprehension				
		Reading printed texts and extracting general information involves:				
		• skimming, scanning, analysis, and reading in detail				
		• ability to identify the main idea and the author's opinion,				
		• the ability to make inferences				
	At the end of the learning lead students will be able to:					
	3.1	Prepare business documents with clarity and accuracy using modern formats		3		
		• Drafting descriptive and narrative paragraphs on accounting and business matters for a specific audience				
	3.2	Apply the new knowledge gained in an actual work environment in real life situations		3		
		• Writing business memos, messages, and instructional materials for administrative purposes				
	3.3	Explain given situations using the language economically and effectively in the written form		2	20%	
		• Writing short instructions/personal notes/ notices for accounting and business purposes to practice specific terminologies				
		• Writing fax messages and emails for a given situation to external clients and stakeholders				
		• Writing business letters of different types using modern formats and formal language forms				
	3.4	Recognize specific information in a given situation by reading through a discourse		2		
		• Demonstrate the ability to locate and extract specific pieces of information from a given discourse, such as key facts, figures, or statements.				
		• Recognize and highlight important details that are relevant to the context or purpose of the discourse.				
	3.5	Assess and reproduce information in a logical manner while maintaining the originality of the text		3		

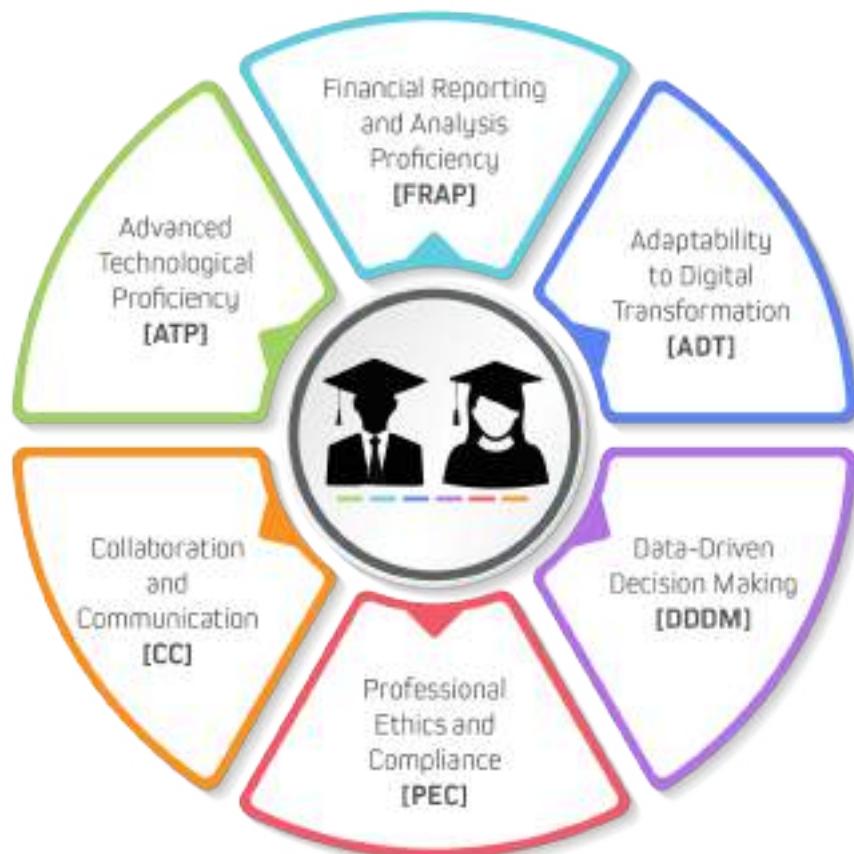
Learning Leads	Intended Learning Outcomes (ILOs)			Competency Level	Weightage	
Functional grammar	At the end of the learning lead students will be able to:					
	4.1	Demonstrate high degree of confidence in using the structures of the language in varied settings and			15%	
		<ul style="list-style-type: none"> <li>Identifying elements of sentence construction and synthesis of sentences while maintaining cohesion and coherence.</li> </ul>				
	4.2	Apply the language efficiently and effectively in given situations.				
		<ul style="list-style-type: none"> <li>Writing descriptive and narrative paragraphs understanding tense and aspects for a given scenario.</li> </ul>				
		<ul style="list-style-type: none"> <li>Describing explaining and justifying situations using specific adjectives and adverbs.</li> </ul>				
		<ul style="list-style-type: none"> <li>Effective use of prepositions and prepositional phrases to ensure accuracy in meaning in a given situation</li> </ul>				
		<ul style="list-style-type: none"> <li>Describing processes and procedures in a given situation using forms of passive voice</li> </ul>				
		<ul style="list-style-type: none"> <li>Discussing possibilities and probabilities of intended business and accounting concepts using conditional clauses</li> </ul>				
		<ul style="list-style-type: none"> <li>Describing people, situations and trends for further information using relative clauses</li> </ul>				
		At the end of the learning lead students will be able to:				
Business Presentation Skills	5.1	Demonstrate confidence in the use of language in given situations with clarity, relevance, and objectivity for better understanding.			15%	
		<ul style="list-style-type: none"> <li>Identifying elements of business presentation and presentation plan</li> </ul>				
		<ul style="list-style-type: none"> <li>Develop a clear and logical structure for presentations, including an engaging introduction, coherent body, and impactful conclusion</li> </ul>				
		<ul style="list-style-type: none"> <li>Use effective language in presentations at different levels and in different focus groups</li> </ul>				
		5.2 Explain accounting facts and figures using precise language and vocabulary.				
	5.2	<ul style="list-style-type: none"> <li>Designing informative and persuasive presentations for different types of audiences</li> </ul>			15%	
		<ul style="list-style-type: none"> <li>Utilize visual aids (e.g., charts, graphs) effectively to support and enhance the presentation of financial information.</li> </ul>				
		<ul style="list-style-type: none"> <li>Create professional and visually appealing presentations using multimedia, pointers, flip charts and videos</li> </ul>				
		<ul style="list-style-type: none"> <li>Design slides that are well-organized, visually clear, and free of unnecessary clutter or distractions</li> </ul>				
		<ul style="list-style-type: none"> <li>Practice and deliver presentations with clarity, confidence, and effective use of voice, tone, and pacing.</li> </ul>				
		<ul style="list-style-type: none"> <li>Use body language, eye contact, and gestures to engage the audience and reinforce key messages.</li> </ul>				
		<ul style="list-style-type: none"> <li>Prepare for and effectively handle questions and challenges from the audience, providing clear and well-supported responses.</li> </ul>				
		<ul style="list-style-type: none"> <li>Develop and adhere to a time management plan for presentations, ensuring that all key points are covered within the allotted time</li> </ul>				

Learning Leads	Intended Learning Outcomes (ILOs)		Competency Level	Weightage			
Job Interview Skills	At the end of the learning lead students will be able to:						
	6.1	Prepare professional CVs and attractive covering letters for job applications	3	10%			
	<ul style="list-style-type: none"> <li>Apply principles of effective CV design, including layout, formatting, and visual appeal, to create a professional and easy-to-read document.</li> </ul>						
	<ul style="list-style-type: none"> <li>Demonstrate knowledge of the essential sections of a CV, including contact information, professional summary, work experience, education, skills, and additional sections (e.g., certifications, publications, extracurricular activities and volunteer work).</li> </ul>						
	<ul style="list-style-type: none"> <li>Present educational background and certifications in a clear, organized manner, including relevant coursework</li> </ul>						
	<ul style="list-style-type: none"> <li>Identify and highlight key skills and competencies that align with job requirements, including both technical skills and soft skills.</li> </ul>						
	<ul style="list-style-type: none"> <li>Write clear and impressive descriptions of work experience using action verbs and quantifiable achievements.</li> </ul>						
	6.2	Prepare written answers to open and close ended questions more effectively. <ul style="list-style-type: none"> <li>Requirements for facing interviews</li> </ul>	1				
	<ul style="list-style-type: none"> <li>Analyze strategies for effective interview preparation, such as researching the company, understanding the job role, and anticipating common interview questions.</li> </ul>						
	<ul style="list-style-type: none"> <li>Face interview questions with confidence</li> </ul>						
	<ul style="list-style-type: none"> <li>Analyze how to effectively handle difficult or unexpected questions during interviews</li> </ul>						
	<ul style="list-style-type: none"> <li>Identifying basic etiquette in job interviews</li> </ul>						
	6.3	Demonstrate the ability to effectively showcase relevant qualifications, experiences, and achievements through structured responses and examples.	1				
	6.4	Evaluate techniques for linking personal experiences to the specific requirements of the job role	1				

## 20. CONTENT OF PROFESSIONAL TRAINING

Upon completing all courses, the expected learning outcomes from the one-year Professional Industry Training program in a reputable, modern, digitalized, AI-driven commercial entity for Accounting Technicians include:

- Advanced Technological Proficiency [ATP] : Ability to leverage digital tools and AI for efficient accounting, data analysis, and automation of financial processes.
- Financial Reporting and Analysis Proficiency [FRAP] in preparing and analyzing financial statements using digital systems and AI insights.
- Adaptability to Digital Transformation [ADT] : Skills to adapt to new technologies, ensuring efficient integration with evolving business environments.
- Data-Driven Decision Making [DDDM] : Ability to utilize data analytics and AI to support business decisions and solve complex financial problems.
- Professional Ethics and Compliance [PEC] : Strong understanding of ethics, compliance, and regulatory standards in a digitalized business landscape.
- Collaboration and Communication [CC] : Enhanced communication and collaboration skills, especially in remote and digital team settings, supporting cross-functional projects in a technology-driven workplace.



## 21. TRANSITIONAL PROVISIONS

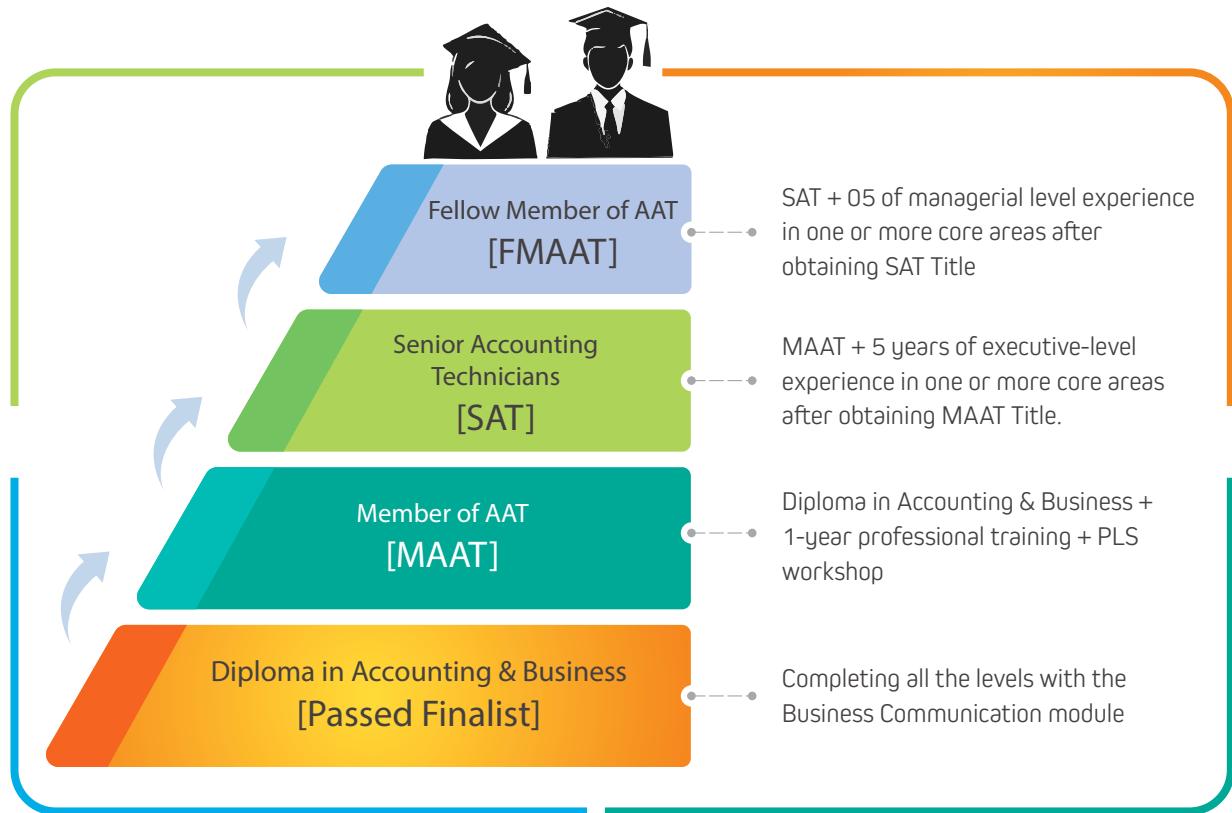
### BASED ON SUBJECTS

Curriculum 2020-2025		Curriculum 2025-2030	
101	Financial Accounting (FAC)	1901	Financial Accounting (FAC)
102	Business Mathematics and Statistics (BMS)	1902	Business Mathematics and Statistics (BMS)
103	Economics (ECN)	1603	Economics (ECN)
104	Business Environment (BEN)	1604	Business Environment (BEN)
201	Advanced Financial Accounting & Costing (AFC)	2801	Financial & Cost Accounting (FCA)
202	Information System in Digital Environment (ISD)	2802	Digital Transformation & Information Systems (DTI)
203	Business Law (BLA)	2803	Business Law (BLA)
204	Business Management (BMA)	2804	Business Management (BMA)
301	Financial Reporting (FAR)	3801	Financial Reporting (FAR)
302	Management Accounting & Finance (MAF)	3802	Management Accounting & Finance (MAF)
303	Financial Controls and Audit (FCA)	3803	Risk, Controls & Audit (RCA)
304	Corporate and Personal Taxation (CPT)	3804	Corporate and Personal Taxation (CPT)
310	Business Communication (BC)	305	Business Communication (BC)

### BASED ON LEVELS

Curriculum 2020-2025	Curriculum 2025-2030
Students who completed all courses of Level -1	They will be exempted from all courses of Level 1
Students who completed all courses of level I and level II	They will be exempted from all courses of Level II
Students who completed all courses of Level I, Level II, and Level III without Business Communication (BC) course	They will be exempted all courses of Level I, Level II, and Level III without Business Communication (BC) course

## 22. AWARDING PROCESS OF QUALIFICATION







## **CURRICULUM 2025 - 2030**

AAT Centre, No. 540,  
Ven. Muruththettuwe Ananda Nahimī Mw,  
Colombo 05.  
Tel : 011-2 559 669, 011-2 595 857  
Web : [www.aatslk](http://www.aatslk)