

LIMITED COMPETITIVE EXAMINATION FOR RECRUITMENT TO GRADE III OF THE SRI LANKA ACCOUNTANTS SERVICE - 2021

APPLICATIONS are invited from qualified citizens of Sri Lanka for the Competitive Examination for recruitment on limited basis upon the vacant posts in Grade III of the Sri Lanka Accountants Service.

The relevant application has been published in the website of the Sri Lanka Examination Department, www.doenets.lk and applications can be submitted only through online. Once the application is submitted online, it should be downloaded and the signature of the applicant should be attested in the printed copy with the certification of the Head of the Institution. Thereafter, it should be sent by the registered post to reach the Commissioner General of Examinations, Institutional Examination Organization Branch, Sri Lanka Examination Department, P. B. 1503, Colombo on or before the closing date of applications. “**Limited Competitive Examination for Recruitment to Grade III of the Sri Lanka Accountants Service – 2021**” should be clearly marked on the top left corner of the envelope. The closing date of receiving applications will be at 24:00 hrs on 23rd of August 2021.

The First Part of this examination will be conducted by the Commissioner General of Examinations only at Colombo in September or October 2021 subject to the orders of the Public Service Commission. Arrangements will be made to conduct the examination Island wide only upon special circumstances that may arise in the country. However, when a sufficient number of applicants have not applied for any examination center, the applicants who have expressed their preference for that center will be directed to another examination center (please refer the application for more details). The Commissioner General of Examinations reserves the right to postpone or cancel this examination subject to the orders of the Public Service Commission.

Note : The printed copy of the application should compulsorily be sent by the registered post. The complaints on the loss or delay of the printed copy in the mail will not be considered. The inconveniences that may cause due to the delay in sending applications until the closing date should be borne by the applicants themselves.

1. The “**Appointing Authority**” mentioned in this notice means the Public Service Commission and the “**Service**” means the Sri Lanka Accountants Service.

2. Method of Recruitment :

2.1. *Written Examination.* – The Common Competitive Examination for recruitment to the posts in All-Island Services and Executive Service Category of the public service is applicable in this regard. This competitive examination shall consist of two parts as follows. Only the applicants who obtain 40% of the marks or more for each question paper and aggregate marks of 100 or more for the First Part (Common Part) will be called for the Second Part of the examination.

First Part (Common Part)

<i>Question Paper</i>	<i>Duration</i>	<i>Maximum Marks</i>	<i>Minimum marks to be passed</i>
1. Intelligence Test	1 ½ Hours	100	40
2. Comprehension	02 Hours	100	40

Second Part

<i>Service</i>	<i>Subject No.</i>	<i>Question Paper</i>	<i>Duration</i>	<i>Maximum Marks</i>	<i>Minimum Marks to be passed</i>
Sri Lanka Accountants Service	21	Financial and Managerial Accounting	03 Hours	100	40
	22	Advanced Auditing and Economic Analysis	03 Hours	100	40

2.2. *Interview.*- Of the applicants who sat all the question papers of the written examination, only those who obtained at least 40% of the marks or more out of the prescribed marks for every written question paper will be called for an interview for verification of qualifications according to the order of merit of the marks they have obtained. The date of conducting that interview will be decided by order of the Public Service Commission. Upon the order of merit of the aggregate marks obtained at the written examination, the applicants will be selected to be appointed to the vacant posts in Grade III of the Sri Lanka Accountants Service in the Executive Service Category of the public service on limited basis.

3. The number of vacancies expected to be filled on limited basis by this examination is 101. The number to be appointed to this post and the effective date of the appointment will be decided by order of the Public Service Commission. The Public Service Commission reserves the right to fill a certain number of vacancies or all vacancies. In an instance where the candidates who have obtained equal marks for the final vacancy or final few vacancies are exceeding the number of vacancies, the decision on filling such number of vacancies will be made by the Public Service Commission as per Section 80 of the Procedural Rules.

4. Recruitment Qualifications :

- (a) (i) Should be a citizen of Sri Lanka
(ii) Should have an excellent moral character.
(iii) Should be physically fit and mentally sound to serve in any part of the country and discharge the duties of the post

(b) Educational/ Professional Qualifications and Experience :

- (i) Should have earned at least 5 salary increments on due days and completed a satisfactory, uninterrupted and permanent period of service of not less than 05 years in the public service/ provincial public service with any of the following qualifications as at the date on which the notice calling for application is published.

(a) Should have obtained a degree in Commerce, Management, Accountancy, Economics from a University recognized by the University Grant Commission;

Or

(b) Should be a holder of Higher Diploma in Accountancy or Commerce or Higher National Diploma in Management from the Sri Lanka Technical College/ Sri Lanka Institute of Advanced Technical Education/ Sri Lanka Institute of Advanced Technological Education;

Or

(c) Should have passed the Licentiate II or Intermediate Examination or Certificate II in Accounting and Business or Business Level Examination or Corporate Level Examination or a higher examination of the Institute of Chartered Accountants of Sri Lanka or an Institute of Chartered Accountants in any other Commonwealth Country;

Or

(d) Should have passed the Parts I and II or Intermediate Examination of Cost and Management Examination or higher examination conducted by the Chartered Institute of Management Accountants of the United Kingdom or in any other Commonwealth Country ;

Or

(e) Should have passed the 1st professional level or higher level examination of the Institute of Certified Accountants of the United Kingdom or in any other Commonwealth Country;

Or

(f) Should have passed the Parts I and II Examination or higher level examination of the Association of Chartered Certified Accountants of the United Kingdom or in any other Commonwealth Country;

Or

(g) Should have passed the Final Examination of the Institute of Chartered Secretaries and Administrators of the United Kingdom;

Or

(h) Should have passed the Management Level or a higher level examination of the Institute of Certified Management Accountants of Sri Lanka.

OR

(ii) Should have completed a satisfactory period of service of not less than 10 years in a permanent and pensionable post in the public service or provincial public service which carries the Salary Scale of MN 1 – 2006 (A) or above salary scale and earned a minimum of 10 salary increments on the due date.

(c) *Restrictions on Qualifications :*

- (i) Should have satisfied all the qualifications required to apply for this examination in every aspect on or before the date of publishing the *Gazette* notification for calling applications.
- (ii) No person who is ordained in any religious order shall be allowed to apply or sit for this examination.
- (iii) Should have earned all salary increments on the due dates during the immediately preceding five years in acquiring the qualifications required for applying.
- (iv) Should have not been subjected to a disciplinary punishment as at the date of examining the qualifications as per

the provisions in the Public Service Commission Circular No. 01/2020.

(v) No person will be allowed to sit the Limited Competitive Examination for Recruitment to the Sri Lanka Accountants Service (including the Special Limited Competitive Examination conducted for the Northern and Eastern Provinces) more than twice.

(vi) In order to accept that an applicant has fulfilled the qualifications for the competitive examination for appointment to the service, he should have fulfilled all qualifications stated in Section 4 in every aspect on or before the date of publishing the *Gazette* notification for calling applications.

5. General Conditions on Recruitment :

5.1. A selected candidate will be appointed to Grade III of the Sri Lanka Accountants Service subject to the general conditions governing the appointments of the public service, conditions set out in the Service Minute of the Sri Lanka Accountants Service published in the *Gazette* Extraordinary No. 1670/33 dated 10th of September 2010 of the Democratic Socialist Republic of Sri Lanka, amendments made or to be made in future to that Service Minute, provisions of the Establishments Code and Financial Regulations, other departmental orders and the Procedural Rules of Public Service Commission published in the *Gazette* Extraordinary No. 1589/30 of 20.02.2009.

5.2. This post is permanent and pensionable. Furthermore, you are required to contribute to the Widows' and Orphans' Pension Scheme / Widowers' and Orphans' Pension Scheme.

Note : The officers who were appointed to a post in the public service after 01.01.2016 shall be required to be subject to a policy decision made by the Government in future on the Pension Scheme.

5.3. The officers recruited will be subject to an acting period of one year. They should pass the first efficiency bar examination within 03 years from the recruitment as stated in the Service Minute.

- 5.4. The candidates should acquire proficiency in the prescribed official language/ languages within 05 years from the recruitment to the post as per the Public Administration Circular No. 18/2020.
- 5.5. The officers should report for duty in any part of the Island in which they are called upon to serve.
- 5.6. The appointments of the applicants who fail to assume duties of the post offered to him and/ or reject or avoid the assumption of duties of a post or an area where he is appointed, on the prescribed date shall be cancelled upon the orders of the Public Service Commission.

6. *Salary Structure and Monthly Salary Scale.*- The Monthly Salary Scale applicable to these posts as per Schedule I of Public Administration Circular No. 03/2016 dated 25.02.2016 is Rs. 47,615 - 10 x 1,335 – 8 x 1630 - 17 x 2,170 - 110,895/- (SL I -2016). In addition to that, you will also be entitled to other allowances paid to public officers by the Government from time to time.

7. *Examination Conditions :*

- I. This examination will be held in Sinhala, Tamil and English Languages. Candidates can sit this examination in any one of these languages of their choice. Candidates should answer all question papers of the services he applies for and select only one medium of language for all the papers. Candidates will not be allowed to change the medium of examination produced by them in the application form.
- II. The online application of the examination should be filled only in English Language. In addition to the soft copy of the application submitted online by the applicant, a printed copy thereof should also be sent by the registered post. Once the Department of Examinations receives both the soft copy and printed copy of the application, those copies will be verified and the applicant will be informed whether the Department accepted/ did not accept it as a valid application by sending an SMS message to the mobile phone. Before filling the online application, please download the Common Instructions Sheet prepared for the examination. Follow these instructions thoroughly when the application is filled. A printed copy of the application should

be kept in hand to produce in the inquiries made at later occasions. Any revision made after taking a printout of the application will not be considered as a valid revision. The incomplete applications will be rejected without notice.

III. The examination fee for the First Part of this examination is Rs. 1000/- (One thousand). The fee of Rs. 300/- (Three hundred) per each question paper should be paid for the Second Part of this examination. The payment of examination fee for the Second Part should be made after passing the First Part. When the examination fee is paid, the payments should be made only through the following payment methods provided in the online system.

- (i) Any Bank Credit Card ;
- (ii) Any Bank Debit Card with Internet Payment Facility ;
- (iii) Bank of Ceylon Online Banking System ;
- (iv) Any branch of the Bank of Ceylon ;
- (v) A Post Office of the Department of Posts.

Note.– Instructions on the manner in which the payments are made through the above methods are published under Technical Instructions of the Examination on the website of the Department of Examinations.

IV. Acknowledgement of the payment will be informed by an SMS. When payment is made for the Second Part of the examination, the candidate should pay Rs. 300/- (Three hundred) per each question paper of all the services he has applied for. This fee should be paid when obtaining the admission card for the Second Part after passing over the First Part of the examination. The prescribed full amount of the examination fee should be paid as applicable and the applications for which the payments have been made less or more than the examination fee will be rejected. The Department of Examinations will not be responsible for the errors occurring in the payment of examination fees by the above payment methods.

V. The fee paid for the examination will not be refunded or transferred in respect of any other examination under any circumstance.

VI. The signature of the applicant placed on the application and the admission card of the examination should have been attested. An applicant who is applying for the examination should get his/her signature attested by the Head of the Institution or by any other officer authorized by him.

Note : No candidate is allowed to enter the examination hall without the admission card. Only an admission card in which the signature of the candidate is attested should be presented to the supervisor on the date of commencement of the examination. The issuance of an admission card to a candidate shall not be treated as an acceptance that he or she has fulfilled the qualifications to sit the examination or for a post.

VII. On the assumption that only those who possess the qualifications mentioned in the *Gazette* Notification have sent applications, the Commissioner General of Examinations will issue admission cards to the applicants who fall within the age limit specified in the notice and who have paid the relevant examination fees and duly submitted their applications through online and sent the printed copy by registered post on or before the closing date of applications. Immediately after the issuance of admission cards to the applicants, a notice thereon will be published in newspapers and the website of the Department of Examinations. If the admission card is not received even after 2 or 3 days of such notice, steps should be taken to make inquiries thereon from the Institutional Examination Organization Branch of the Department of Examinations in the manner specified in the notice. The name of the relevant examination and the full name, address and national identity card number of the applicant should be correctly mentioned when making such inquiry. In case of an applicant outside Colombo, it would be advisable to send a request letter to the fax number mentioned in the notice, furnishing a fax number by which he can promptly obtain a copy of the admission card. It would also be advisable to keep the copy of the application form, receipt of payment of examination fee and receipt of postal registration of the printout

of the application form in hand to confirm any matter inquired by the Department of Examinations.

Note : For the Second Part of the examination (Specific Part for the relevant service), a new admission card will be issued only to the applicants who obtain 40% of the marks or more for each paper and aggregate marks of 100 or more for the First Part (Common Part) of the written examination.

VIII. Candidates shall be bound by the rules and regulations imposed by the Commissioner General of Examinations on conducting the examination and releasing the results. He or She shall be liable to be subjected to a punishment imposed by the Commissioner General of Examinations in case of violation of these rules and regulations.

IX. Candidates of the examination shall be required to prove his/her identity at the examination hall to the satisfaction of the supervisor for each subject he/she appears for. For this purpose, any of the following documents will be accepted.

- (i) National Identity Card ;
- (ii) Valid Passport ;
- (iii) Valid Driving License of Sri Lanka.

Furthermore, the candidates should enter the examination hall without covering their faces and ears in order to prove their identity. The applicants who refuse to prove their identity in the said manner shall not be allowed to enter the examination hall. Moreover, the applicants should remain in the examination hall from the time of entering up to leaving the examination hall upon completion of the examination without covering the face and ears enabling the invigilators to identify the applicants.

X. For the applicants who expect to appear for both the competitive examinations conducted on open basis and limited basis

The applicants who apply for the competitive examination for recruitment to Grade III of the Sri Lanka Accountants Service on open basis and limited basis shall have to face the same examination. Hence,

- (i) An applicant who applies for recruitment to the Sri Lanka Accountants Service on open basis too under the Common Competitive Examination for recruitment to the posts in All-Island Services and Executive Service Category of the Public Service – 2021 published in the *Gazette* No. 2,234 dated 16.07.2021 should submit such application first and mention the reference number received for that application in No. 2.0 of this application.
- (ii) In case of an application for recruitment to the Sri Lanka Accountants Service on open basis, made by an applicant who has not mentioned the relevant reference number in No. 2.0 of this application, it shall thereby be cancelled and even if he receives an admission card for the open examination for recruitment, his candidature for that examination will be considered as cancelled.
- (iii) It is the responsibility of the applicants to keep the reference number given for the open recruitment safe.

8. *Penalty for false information.*- If it is revealed that a candidate does not possess the required qualifications, his / her candidature is liable to be annulled at any stage before or during or after the examination. If it is revealed that any of false information has been furnished by a candidate within him/ her knowledge or if he/ she has willfully suppressed a material fact, he or she will be liable for dismissal from the public service.

If any of the above matters is revealed after the appointment, all sums of money already paid under this appointment as salaries and allowances by the Government/ Provincial Council will be recovered.

9. Matters not provided for in these regulations will be decided by the Public Service Commission.

10. *Medium of Examination :*

- (a) This examination will be held in Sinhala, Tamil and English Languages.
- (b) The medium in which the candidate sits the examination will be treated as the medium of appointment.
- (c) Candidates should answer all question papers in one medium of language.
- (d) Candidates will not be allowed to change the medium of examination mentioned in the application form.

11. *Procedure of Examination, Interview and Appointment :*

11.1 Written Examination

11.1.1. *First Part (Common Part)*

<i>Question Paper</i>	<i>Syllabus</i>	<i>Nature of the Question Paper</i>
1. Intelligence Test	Shall consist of multiple-choice questions to test the candidate's skills in reasoning, substitution, interpretation, relevance awareness, conversion, problem solving, understanding of cause & effect relationships, prediction, information organization, pattern identification and adherence to instructions.	Shall consist of 50 multiple-choice questions and/ or short answer type questions. 100 marks. 1½ Hours
2. Comprehension	Shall consist of objective type questions to test the candidate's ability in comprehension and skills in communication, summarization, analyzing and creativity.	Shall consist of 50 multiple-choice questions and/ or short answer type questions. 100 marks. 02 Hours

11.1.2. *Second Part*

Every applicant should sit all the question papers of this Specific Part and obtain at least 40 marks for each question paper.

(I) Structure of Question Papers:-

<i>Question Paper</i>	<i>Duration</i>	<i>Nature of the Question Paper</i>
Financial and Managerial Accounting	03 Hours	Marks 100, Minimum pass mark is 40. This question paper consists of 02 parts (Marks for Part I is 60 Marks for Part II is 40)
Advanced Auditing and Economic Analysis	03 Hours	Marks 100, Minimum pass mark is 40. This question paper consists of 02 parts (Marks for Part I is 60 Marks for Part II is 40)

(II) Syllabus

Financial and Managerial Accounting (This question paper shall consist of 02 parts and 08 questions)
Part I – Financial Accounting This part includes five (05) questions. The first question is compulsory and two (02) questions have to be selected out of the remaining four (04) questions. All questions carry equal marks. 1. Compulsory Question This question is to measure the candidate's ability to apply Sri Lanka Accounting Standards. The question has five subparts, each question carries 04 marks. Following Sri Lanka Accounting Standards are covered under this question. <ul style="list-style-type: none">• Financial Statements – LKAS 1• Property, Plant and Equipment – LKAS 16• Revenue – LKAS 18• Cash Flow Statement – LKAS 7• Inventories – LKAS 2• Accounting Policies, Changes in accounting estimates and errors – LKAS 8• Events after the reporting period – LKAS 10• Leases- LKAS 17• Income Taxes – LKAS 12• Provisions, Contingent Liabilities and Contingent Assets – LKAS 37• Financial Instruments – LKAS 39

2. Conceptual and regulatory framework for Financial Statements

Objectives of general purpose financial statements, Underlying assumptions, Qualitative characteristics of financial statements, Elements of financial statements, Recognition and measurement of elements of financial statements, Concepts of capital and capital maintenance, Provisions in Corporate governance, Companies Act and Securities and Exchange Commission regulations and rulings.

3. Financial Statements of Limited Liability Companies including Consolidated Financial Statements

Identify the sources of funds available for a limited liability company, prepare ledger accounts for issue and redemption of shares and debentures and prepare financial statements for the purpose of management and publication.

4. Preparation of Financial Statements for non-profit organizations

5. Financial statement analysis, interpretation and communication of Financial Results, and Non- financial reporting

Part II – Managerial Accounting

This part includes 03 questions prepared to measure the candidate's knowledge on the following areas and candidates should answer 02 questions. All questions carry equal marks.

1. Aspects of Cost Accounting

Cost classification, Behavior, Estimation, Material and inventory control, Labour cost, Specific and continuous order costing

2. Cost Accounting Systems

Absorption costing and marginal costing, Activity-based costing, Process costing, Throughput Accounting and Contemporary Management Accounting

3. Financial mathematics for business and project appraisal fundamentals

Compounding, Discounting

4. Standard costing and Variance analysis

5. Mathematics for business functions

6. Budgeting and Forecasting

Budgeting, Budget preparation and Budgetary control

7. Decision making under uncertainty

Information for short-term and long-term decision making, Cost-volume-profit analysis, Further processing pricing and Multi-constraint decision making

8. Working Capital Management

Advanced Auditing and Economic Analysis

(This question paper shall consist of 02 parts and 08 questions)

Part I – Advanced Auditing

This part includes 05 questions prepared to measure the candidate's knowledge on the following areas and candidates should answer 03 questions. All questions carry equal marks.

1. Different types of audit and objectives of such audits
Financial audit, Systems audit, Compliance audit, Value for money audit, Performance audit, Forensic audit, Internal audit, External audit, Management audit etc.
2. Audit Planning and Control
Audit planning, timing, interim and final audit, assignments of responsibilities for functions, recording the work done including the use of internal control, preparing questionnaires and forms for evaluation of internal control.
3. Professional conduct and Ethics
Integrity, Objectivity in gathering, Evaluating and communicating information about the audit activities, Confidentiality of information, Professional obligations and Competency in applying the knowledge, skills, and experience.
4. Legal rights and responsibilities
Legal responsibility of Accountants and Auditors and related legal provisions.
5. Techniques for risk assessment and management
Identifying different types of risk, risk management process, techniques and tools managing risks.
6. Auditing standards
International Standards of Auditing (ISAs) and Sri Lanka Auditing Standards (SLAuSs)
7. Functions of internal audit
Identifying functions of internal audit, objectives of internal audit and Audit Committees
8. Evidence collection
Identifying different evidence collection methods, Evidence collection process and ensuring the validity of the evidence.
9. Reporting functions
Type of reports, reporting standards, structures, reporting process, audit opinions and follow-up process, etc.

Part II – Economic Analysis

This part includes 03 questions prepared to measure the candidate's knowledge on the following areas and candidates should answer 02 questions. All questions carry equal marks.

1. Understanding Macroeconomic variables
Identifying Macroeconomic variables and leading indexes, purpose of assessment of Macroeconomic variables, correlations among Macroeconomic variables and current Sri Lankan contexts.

2. National Income Determination and National Income Accounting
Methods of measuring national income, Sectorial contribution of the national income, capital consumption and capital consumption adjustments, government consumption and private consumption, national products and welfare and current Sri Lankan context.
3. International Trade and Economic Development
Theory of international trade, International trade and economic development, Balance of Payments and exchange rate behavior and current Sri Lankan context.
4. Foreign Finance, Foreign Direct Investments, Developing countries debt, Sustainable Debt Management and current Sri Lankan context.
5. Capital and financial Market, Financial intermediaries and financial instruments.
6. Monetary Policy
7. Fiscal Policy

11.2. *General Interview :*

Only a general interview will be conducted. Of the applicants who obtained at least 40% of marks or more out of the prescribed marks for each written question paper of the Common Part and Specific Part, only a number equivalent to the number of vacancies will be called for the interview according to the order of merit of the aggregate marks. The applicants who are confirmed that they have fulfilled the basic qualifications at that interview will be selected for appointment. Marks will not be awarded for this interview.

N. B. .- Only attending the interview will not be considered as a completion of qualifications for granting an appointment.

11.3. The Commissioner General of Examinations will convey the results to all applicants who appeared for the examination, personally by post or on the website www.results.exams.gov.lk.

12. In the event of any inconsistency or discrepancy between the texts published in this notice in Sinhala, Tamil and English languages, the Sinhala text shall prevail.

By order of the Public Service Commission,

J. J. RATHNASIRI,
Secretary,

Ministry of Public Services, Provincial Councils and Local Government.

30th of July 2021,