



HNDA Circle Department of Accountancy

# NUTPAM

Volume 07

நுட்பம்

இதழ் - 07

Advance Technological Institute  
Jaffna.







சென்னை நகராட்சி  
மாநகராட்சி

# NUTPAM



சென்னை நகராட்சி  
02 AUG 2017  
மாநகராட்சி  
மாநகராட்சி

## HNDA CIRCLE DEPARTMENT OF ACCOUNTANCY



## ADVANCED TECHNOLOGICAL INSTITUTE JAFFNA.

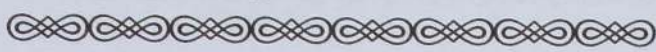








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# Message from the Director General



**Dr. W. Hilary E. Silva**  
Director General  
SLIATE

*It is with immense pleasure, I am sending this message to be included in the 7<sup>th</sup> Volume of 'NUTPAM' which is being published by the department of Accountancy, ATI, Jaffna. It marks one of the distinct advantages of the department towards the development of student activities and the knowledge sharing in the field of Accountancy.*



*Sri Lanka Institute of Advanced Technological Education (SLIATE) is committed to produce quality Higher National Diploma holders with good knowledge, skills and positive attitudes to meet the current market needs of employability. Aligned with this national goal, the institute is always promoting the students' activities in various fields to persuade the students to bring out their hidden inherent talents and abilities. These type of activities is also one of such ventures.*

*I ardently hope that providing these types of opportunities for the students will help them to develop their creative talents and make a significant contribution towards their overall development. I am indeed happy to notice that the Department of Accountancy of ATI, Jaffna is continuously bringing out this remarkable publication for the seventh time in the history. It is also noteworthy that this publication has been started as a handwritten documentation in the previous years and have been developed into the printed version for the first time in its seventh volume.*


*Let me take this opportunity to congratulate the Director, Head of Department, academic staff and students of the department for their determined efforts in making this task a success. I wish them all for their future endeavors and hope to see more volumes of 'NUTPAM' with much more fortification.*

**Good Luck!**



## Message from the Director



**Eng. C.R. Ravinthiran**  
**Director (Acting)**  
**ATI, Jaffna.**

*It gives me immense pleasure to pen this congratulatory message on the occasion of the launching of the maiden printed magazine of 'NUTPAM' which is being published by the students of Higher National Diploma in Accountancy (HNDA) of Advanced Technological Institute, Jaffna. Before three years, this magazine was published as hand written one by the Department of Accountancy.*

*Publishing a magazine as printed version is the remarkable distinct achievement of the department even though there are many challenges to bring it success. Further I wish to emphasis that not only bringing this magazine as printed version but also launching this magazine in web site in order to meet the current world requirement.*

*At this juncture, I expect that this magazine will bring important information regarding the economy of Sri Lanka and current world as well as necessary know how in the accountancy field to all society. Further it will provide the opportunities to the students to showcase their talents not only in their field but also in the other important matters currently needed to all.*

*I take this opportunity to congratulate the Head of Department, academic staffs and the students of the department of Accountancy for their enthusiastic effort in bringing this magazine success as a printed version.*

*My blessing and Good wishes are always with you ALL and I wish you for good luck to continue this task not only as printed version but also in online version with much more enrichment in future endeavors.*



# Message from the Head of Accountancy and Senior Treasurer



**Mrs. L. Sooriyakumar**  
**Head Dept of Accountancy**  
**ATI, Jaffna.**

*"Success comes to those who work hard and stays with those, who don't rest on the achievements of the past."*

*As the Head of Accountancy and Senior treasurer of the magazine committee, I congratulate the students of HNDA ATI Jaffna for releasing this 7<sup>th</sup> printed volume of "Nutpam" magazine. We live today in a world that is so very different from the one we grew up and educated in. The world today is changing at such an accelerated rate and we as academics need to recess and reflect the changes on our entire system of Education. Nowadays our accounting environment has to adopt new accounting and evaluation methods in our stream like green accounting, Forensic Accounting. Our students also have to acquire new knowledge and skill to face the challenges in their future career development. The work involved in preparing and publishing of magazine will help them to learn the team work and to practice it in releasing of such a good magazine. As they touch many new areas related to accounting, they help to develop their personality to face any challenges under any situation. The famous scientist Aristotle, the philosopher quoted that, "Educating the mind without educating the heart is no education at all." Even as we teach education to match the advancement in technology and globalization, also we march to guide our children ahead with human beliefs of moral values and principles. Each issue of our Nutpam magazine is a milestone that marks our growth, unfolds our dreams, and gives life to our thoughts. The students gained the wide spectrum of creative skills in writing, editing and even in designing the magazine. I congratulate the entire editorial team for their hard work and dedication in making this dream come true.*

*I am very sure that with the collaboration of our staff, we can achieve more and more valuable things like this releasing of magazine for the benefits of our students who are the future leaders of tomorrow. Practice makes a man perfect.*

*Wishing the students for the success of their future endeavor and good luck.*




## Message from Editorial Advisor.....



**T. Karthika**  
**Editorial Advisor**  
**Dept of Accountancy**  
**ATI Jaffna.**

*I am very happy to write this message to the magazine "NUTPAM" Volume- 7, published by Department of Accountancy, Advanced Technological Institute Jaffna. The publication of magazine symbolizes that an institute is moving towards maturity. An internal magazine provides a forum to potential writers to develop their written and thinking skill.*

*Indeed this issue contains many worth articles and other useful items to our readers. The publication offers products of lasting value which not only give expression to the literary talents among our students, but also a record for our performance in the Advanced Technological Institute for future reference.*

*My greatest desire and wish is that the movement should be kept alive in bringing out "The NUTPAM" in the future as well.*

**Thankyou.**



## ஆசிச் செய்தி



சிவமூர். ஜெக. ஜெகதீஸ்வரக் குருக்கள்,  
பிரதமகுரு,  
கந்தசுவாமி தேவஸ்தானம்,  
கிளிநொச்சி.

HNDA மாணவர்களினால் வருடந்தோறும் வெளிவரும் “நுட்பம்” எனும் சஞ்சிகையின் வருட இதழ் வெளிவருவதையிட்டு பெருமகிழ்வடைகின்றேன். மாணவர்களின் கல்வி நடவடிக்கைகள் சார்ந்த விடயங்களை சமூக விழுமியத்துடன் வெளிப்படுத்துவது ஒர் சிறப்பான செயற்பாடாகும். இம் மாணவர்களின் செயல்பாட்டினால் எதிர்வரும் மாணவ சமுதாயத்தினர் பல முன்னேற்றப் பாதையில் செல்வதற்கு ஊக்கமாகவும் ஒரு ஆக்கமாகவும் இருக்கிறது. எனவே இச் சஞ்சிகை வெளிவருவதையிட்டு மிகுந்த மகிழ்ச்சியுடன் எனது நல்லாசிகளை கூறி, என்றும் இம் மலர் மலர வாழ்த்துகின்றேன்.

நன்றி



Advanced Technological Institute Jaffna



**Rev.Fr.R.C.X.Nesarajah**

*It is with great pleasure that I send this felicitation message to the Advanced technological Institute Jaffna on the occasion of publishing the NUTPAM magazine by the department of accountancy.*

*Education, as all of us know has a fundamental role to play in personal and social development. Government's new education reforms package therefore is geared towards fostering a deep and more harmonious form of human development. It emphasizes more on co-operative learning than competitive learning.*

*Advanced Technological Institute Jaffna I know is a great seat of learning which has produced illustrious sons and daughters of Jaffna. I wish every success to Advanced technological Institute Jaffna specially the department at accountancy in the preferments of its social role.*



## ஆசிச்செய்தி



அஷ்ஷெய்ஹ் B.A.S

சுப்யான் (யாகூத்தி)

தலைவர்,

யாழ்ப்பாணம், கிளிநொச்சி மாவட்ட கிளை,

அகில இலங்கை ஜம்யத்துல் உலமா


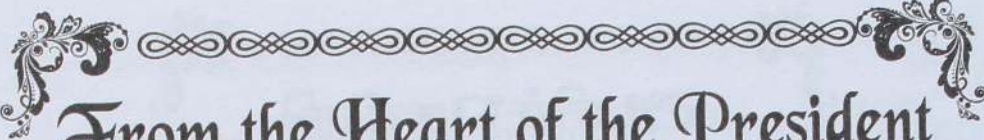
யாழ்ப்பாண உயர் தொழிநுட்பக் கல்லூரியில் கல்வி பயின்று வரும் கணக்கியல் துறை மாணவர்களினால் வெளியிடப்படும் “நுட்பம்” சஞ்சிகையின் ஏழாவது மலருக்கு ஆசியுரை வழங்குவதில் பெருமகிழ்ச்சியடைகின்றேன். எல்லாப் புகழும் இறைவனுக்கே.

இலங்கையின் அறிவுப் பாரம்பரியத்தின் விளைநிலங்களிலொன்றாகத் திகழ்ந்து வரும் யாழ்ப்பாணத்தில் இயங்கிவரும் உயர்தொழிநுட்பக் கல்லூரியானது தனது அறுவடையை பல வழிகளிலும் வழங்கி வருகின்றது. இலங்கையிலும், பிற நாடுகளிலும் தொழிற்சந்தைக்கும், அறிவு முதலீட்டிற்கும் பல தொழில்வாண்மையுள்ள புத்திஜீவிகளை உருவாக்கியுள்ளது.


கல்லூரிக் காலங்களில் மாணவர்களின் கலை, இலக்கிய ஆக்க முயற்சிகளிற்கு களமமைத்துக் கொடுத்துள்ள இவ் நுட்பம் சஞ்சிகை சிறந்த கருத்துப் பரிமாற்ற ஊடகமாக தொழிற்படவும் மாணவர்களின் அறிவுத் தேடலுக்கு விருந்தாகவும் அமைந்து பல்வேறு பிரதேச, இன, மத, மொழி மாணவர்களினதும் ஒற்றுமையான சகவாழ்வை மேம்படுத்தவும் பங்களிக்க வேண்டுகிறேன் வல்ல இறைவனைப் பிரார்த்தித்துக் கொள்கின்றேன்.

நம் எல்லோர் நல் எண்ணங்களையும் இறைவன் அங்கீகரிப்பானாக. ஆமீன்!



## From the Heart of the President



**S. Sribalarasath**  
**President**  
**HNDA Circle**  
**ATI, Jaffna.**

*It is a great privilege for me to pen this message to the magazine of "NUTPAM" published by HNDA Circle 2016/17 of ATI, Jaffna. I'm proud to say the magazine itself becomes a milestone in the HNDA's history of ATI, Jaffna. It is the first magazine released in the printed version, as the last book was released on 2013, and it was prepared in the form of hand written method. The "NUTPAM- Vol 07" magazine is prepared entirely through the guidance of our lecturers and hard work of our HNDA Circle & Students.*

*I take this opportunity to express my sincere gratitude to our Director, the lecturers, instructors and the administrative staffs who have motivated us till its launch successfully.*


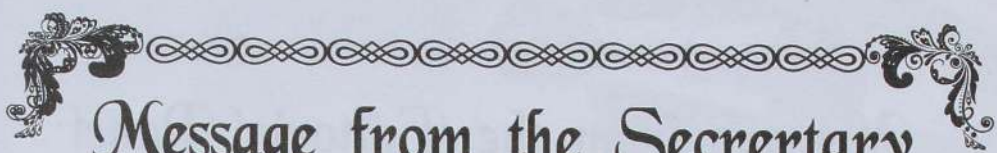
*I am thankful for the incredible effort of our editorial adviser, my editorial panel, HNDA students and the sponsors who helped us financially to make this dream a reality.*

*I have to thank all the members of HNDA Circle for giving the responsibility to me for functioning as the President of HNDA Circle 2016/17. It was a great challenge for me. These challenges molded me to face the life successfully. It is my prime duty to thank our Director, Our Head of department, Editorial adviser, Advisory committee, Well-wishers and my friends for giving me the moral support to face the challenges effectively in releasing this magazine.*


*I hope the junior students of upcoming HNDA batches will also follow the footsteps and make more huge efforts to continue the releasing of this "NUTPAM" in the future.*

**Thank you.**



## Message from the Secretary



**N.Ramsiya**  
**Secretary**  
**HNDA Circle**  
**ATI, Jaffna.**

*Submission of this magazine to seventh edition of "The NUTPAM" is felt by me as a privilege and pleasure, being the secretary of the HNDA circle of Advanced Technological Institute Jaffna. I am confident that this documentation will be useful for everyone who is interested in the field of Management and Accountancy. It is my obligation to thank all persons who gave support and encouragement for the success of this magazine.*

*My sincere thanks are due to the Director General- SLIATE, Director- ATI Jaffna, Head from Department of Accountancy, Senior Treasurer, Advisory panel members, lecturers of the Department of Accountancy, and lecturers from other department, committee members of HNDA circle, Sponsors, printers for their contribution and thank all those who have contributed in numerous ways to produce this edition successfully.*

**Thank you.**



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.....  
**Message from the Editorial Panel**  
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*It is our privilege to writing this message to the magazine "The NUTPAM" published for the seventh time by the Department of Accountancy, Advanced Technological Institute Jaffna. I think this magazine contains many valuable articles and other useful items to our readers. Its always has avenues for the furtherance of our learning and acquiring knowledge. The magazine is good exposure to the students of Advanced Technological Institute Jaffna as well as to other interested in this field. "The NUTPAM" VOL – 07 is the outcome of the experience and knowledge gained at our accountancy department. The release of "NUTPAM" for the seven times is not an easy task and our members have come forward to sacrifice lot of their leisure hours in making this reality. It is derived from the joint efforts of dutiful membership. Many hands besides our own, have helped to make this success. Through this publication we are recording our achievement in the field of Accountancy studies despite the unsettled contextual difficulties.*

*We can proudly say that we the first batch publish the printed version of magazine in HNDA History at ATI- Jaffna. Therefore we encourage our junior HNDA students to continue this effort in future period.*



**N. Pirasanna**  
2<sup>nd</sup> Year



**T. Mayuraraj**  
2<sup>nd</sup> Year



**J. Shajeevan**  
2<sup>nd</sup> Year



**M. Mithula**  
1<sup>st</sup> Year





SLIATE

# ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA Academic Staffs



Hnda CIRCLE



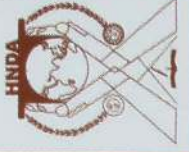






SLIATE

ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA  
**HNDA CIRCLE COMMITTEE**



**HNDA CIRCLE**







# Assets valuation and accounting standards in Sri Lanka

*Mrs. L. Sooriyakumaran &  
Miss. T. Karthika*  
Asst. Lecturer in Accountancy

## Introduction:-

Tangible and intangible assets are added the value to your business. They can help you to secure finance, if you need it. However, this is not the only reason for considering the assets in your business. Assets are very important aspects of business. Balance sheet is prepared on the basis of assets and liability and an auditor should prove the true and fairness of information provided by balance sheet. It shows the actual financial position of firm, real position of profit and loss, actual high value increase the goodwill of firm, give the assurance to shareholders regarding firms value, maintenance of reliable value help to easy sale of company and easy to get the loan and compensation. Because of the importance companies have to give more concentration on the accounting standards which are applicable in their accounting preparation regarding assets. Under the SLFRSs firm's assets value are guided by many standards. When the users identify the difference among them clearly only they can apply these standards

effectively and efficiently. For this purpose, this article is go through some standards which are mentioning the criteria and definition of assets and the valuation of assets based on their nature. In this article writer has concentrated on LKAS 2, SLFRS 5, LKAS 41, LKAS 16, LKAS 40, LKAS 17, LKAS 38, LKAS 11 and LKAS 36.

## Accounting standards related to assets valuation:-

Under the working capital management measuring and maintaining of inventory is one of the importance process. Under the Sri Lankan accounting standards LKAS 2 of Inventory give the guidance to the inventory recognition, measuring and recording.

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process or in the rendering



of services. The inventory consists of all Raw Material, Work-In-Progress, & Finished Goods.

When measurement the inventories, it should be valued at the lower of Cost or NRV. Due to amendment in LKAS 21; Effects of changes in foreign exchange rates, exchange differences arising from the acquisition of inventories invoiced in a foreign currency are not to be included in cost of purchase. Difference between normal purchase price and amount paid to be recognized as interest expense. When inventories are sold carrying amount of inventories are recognized as an expense. When inventories are write down to NRV all losses of inventories should be recognized as an expense. In case of increase of NRV amount of reversal (if any) shall be recognized as a reduction in the amount of inventories recognized as an expense earlier. In case inventories are such inventories should be allocated to other asset recognized as an expense accounts (such Plant & Equipment) during the useful life of that asset.

Inventory cost includes Cost of Purchase, Cost of Conversion, and Cost of Others. NRV is determined by = Estimated Selling price – (Estima - tion Selling Costs + Estimation

Completion Costs). Costs formulas can be used either FIFO or WAC whereas LIFO is prohibited in Sri Lanka.

Disclosures includes - policy of value, cost formula used, carrying amount, expense recognized, written down value, reason for written down, pledge details.

Another standard of SLFRS 5 mention the non-current assets held for sale and discontinued operation. The assets which are classified as non-current assets accordance with LKAS 1, can be classified as assets held for sale in accordance with the SLFRS 5 if it meets the criteria of, if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. For this to be the case, the asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups) and its sale must be highly probable.

An entity shall measure a non-current asset (or disposal group) classified as held for sale at the lower of its carrying amount and fair value less costs to sell. Here non-current assets considered as current assets when it meets the criteria of SLFRS 5.



An entity shall present and disclose information that enables users of the financial statements to evaluate the financial effects of discontinued operations and disposals of non-current assets (or disposal groups).

In another standard of LKAS 41 agriculture i.e. accounting for biological assets. In the standard living plants or animals are considered as biological assets. Raising livestock, forestry, annual or perennial cropping, cultivating orchards and plantations, floriculture, and aquiculture (including fish farming)' are include under the agricultural activities. These activities should be capable change, manageable and measurable.

At the same time the land related to agricultural activity has to accounting based on LKAS 16 and 40 and intangible assets related to agricultural activity has to considered based on LKAS 38.

If the Biological assets do not use for the agricultural activity, it will record by either LKAS 16 or LKAS 2. For example, animals in a Zoo, bacteria culture of pharmaceutical industry, harvest agriculture produce. Here harvests agriculture product inventory is initially recognized at the fair value determined under LKAS 41 and it will

become the cost for LKAS 2. If we take the sheep as an example, sheep will consider as biological asset and its wool will consider as agricultural produce then Yarn and carpet will come under the LKAS 2.

Under the financial position of a company non-current assets are deal with LKAS 16, LKAS 38 and LKAS 40.

Non-current assets of Property Plant and Equipment (PPE) are considered under the LKAS 16. LKAS 16 defines the PPE as they are tangible assets, held for use in the production, supply of goods or services, rental to others, or administrative purpose and to be used more than one year. When the standard mention the criteria to recognize the PPE, it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost of PPE included purchase cost, deduct any trade discounts and rebates, other direct cost, cost of dismantling and removing the item and restoring the site on which it is located. Is there any need PPE should be



reevaluated by the entity under the following procedures check whether there is a need for revaluation, revaluation should be done by qualified personnel, obtain the revaluation report, if revalue entire class of assets should be revalued, document in the workings the name and qualifications of the valuer and show the net increase in the assets account and the revaluation reserve.

Depreciation methods of PPE are mentioned under the standard. Such as straight line, units of production and diminishing balance (Reducing balance). Depreciation charge for each period is recognized directly in Statement of comprehensive Income. Methods should be reviewed annually. Charges start when asset ready for use and stop when asset derecognized.

Disclosure requirements of each class of PPE are measurement bases used for determining the gross carrying amount, the depreciation methods used, the gross carrying amount and the accumulated depreciation at the beginning and end of the period, a reconciliation of the carrying amount at the beginning and end of the period, depreciation policy and rates, details on revaluation (if any) and the number of ancillary items which involve PPE.

LKAS 38 mention the intangible assets. Intangible assets should be controlled by the entity, expected future economic benefits, expected to be used more than one year period and identifiable non-monetary assets without physical substance. Example Computer software, Brand names. Generation of internally generated intangibles of research phase should be recognized as an expense when it is incurred and development phase should be recognized as an asset if certain conditions are satisfied. Expenditure on an intangible asset that was initially recognised as an expense shall not be recognised as part of the cost of an intangible asset at a later date.

Choose either cost model or revaluation model as the accounting policy. Cost model means cost *less* any accumulated amortization and any accumulated impairment losses. Revaluation model means fair value at the date of revaluation *less* any subsequent accumulated amortization and any subsequent accumulated impairment losses.

Additions to intangible assets should be vouched and should be amortized over the useful life of the intangible assets. These assets are amortised over their useful lives but if they are qualifying as indefinite lived



no amortization is recognized. An intangible asset with a finite life is amortized. An intangible with an indefinite life is not amortized and subject to impairment testing.

Needed disclosures of this standards are the useful lives or the amortization rates used, the amortization method used, the gross carrying amount and the accumulated amortization (aggregated with accumulated impairment losses) at the beginning and end of the period, the line item(s) of the income statement in which the amortization of intangible assets is included and a reconciliation of the carrying amount at the beginning and end of the period.

Investment property deals with LKAS 40. Properties that is land or a building or part of building or both are held for Earning rentals or held for Capital appreciation will considered under investment property LKAS 40. At the same time if it is held for use in production, supply of goods/services or for administration, owner/ employee occupied it will consider under LKAS 16. If the building construct for third party it will be considered under the LKAS 11 And further if the assets are held for sale in the ordinary course of business it will considered under LKAS 2. In the mean time if the

particular property meet the criteria property meet the definition of investment property and lessee uses the fair value model it may be classified and accounted for as investment property. This option available on a property by property basis.

For an example Mena Ltd company rent leases a building to lena industrial under an operating lease. Mena Ltd rent accounts for the building as investment property in its separate financial statements. At the same time Mena Ltd uses the portion of building as its corporate headquarters. Here what are standards should be applied to classify the building to record in the financial statements of Mena Ltd.

Here one building uses for dual purpose. If it can be split Owner occupied portion should be under LKAS 16 and earned rental income portion should be under LKAS 40. If the building unable to split and owner occupied less than 5% it will be considered under the LKAS 40 otherwise LKAS 16. Under LKAS 40 initially recognize as cost same as LKAS 16 and reduce using value by depreciation and impairment testing. After the initial recognition of cost then can be apply fair value model. Here the difference between cost and fair value treated as profit or loss.



If the management intends to fair value investment properties, it should be continued until the asset is disposed of or until the change in the intended use of the asset. The resulting gains or losses should be recognized in the income statement during the period in which those arise. The fair value should be assessed at each reporting date.

Another standard deals with leasing i.e. LKAS 17. A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. It can be divided as finance lease and operating lease.

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred. An operating lease is a lease other than a finance lease. LKAS 17 contains examples of situations which would normally result in a lease being classified as a finance lease such as the lease term being the major part of the assets economic life and the present value of minimum lease payments amounts to substantially to the entire fair value of the asset. Any other lease is an operating lease.

LKAS11 mention the contract. A construction contract is a contract

specifically negotiated for the construction of an asset, or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use.

Construction contracts can be classified as fixed price construction contract and cost plus construction contracts. Building construction Note down the location, nature of construction and date of commencement. If contracted out peruse the constructions agreement check the values taken into the account is on appropriate basis i.e. percentage of completion. Peruse the certificates of value of work done. Advances paid and retention money held. If the premises are partly being occupied while the construction of the other part is going on cost of that part should be estimated and transfer to PPE. If fully completed obtain the certificate of conformity from the contractors.

For an example A enters into a contract to build a road for Rs.90 million. A's initial estimate of contract costs is Rs.74 million. The contract starts early in 2016. At the end of 2016 A can estimate reliably the outcome of the contract. Stage of completion is determined based on the completion of physical proportion of the contract



work. Estimated to be 50% physically complete at end of 2016. Cost incurred data - Rs.37 million. A recognises at 31 December 2016. The revenue of the contract Rs.45 million; and expenses of Rs.37 million.

LKAS 36 impairment of assets. The standard's aim is to prescribe procedures to ensure that assets are carried in the financial statements at no more than their recoverable. Recoverable amount is higher of fair value less costs to sell or value in use. If there is any indication that an assets may be impaired, the entity should estimate its recoverable amount. If the recoverable amount is less than the carrying amount, the carrying amount of the assets should be reduced to the recoverable amount. An impairment loss is the amount by which the carrying amount ( i.e. balance sheet value) of an asset or cash generating unit exceeds its recoverable amount. Under SLFRS need to annually do the impairment testing. The impairment loss should be treated under the appropriate rules of the applicable SLFRS. Under LKAS 16 PPE the revaluation decrease is charged first against the related revaluation surplus for the particular assets and any remainder as an expense in the income statement.

Under the standard the amount of impairment losses (IL) recognized, the amount of reversals of IL recognized in profit or loss, the amount of IL on revalued assets and the amount of reversals of IL on revalued assets should be disclosed.

### **Conclusion:-**

According to this article, we can understand that the different kind of assets are measured by different standards based on their nature and management decision. Users have to identify them and use the standards properly to maintain the relevance and faithful representation of financial statements. In this article some of the above SLFRSs were only considered but time to time according to the environmental changes all SLFRSs are revived and new standards are introduced to fulfill the requirements of accounting world.

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38, LKAS 40, LKAS 17, LKAS11 and  
LKAS 36.*



# Women Entrepreneurship



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The concept of women Entrepreneurship is multi disciplinary in nature embodying economic, psychological, social, cultural and political as well as environment characteristics. The types of responses women are generating in certain circumstances highlight women as special type of entrepreneurs, away from men with distinction. The need for bringing women to the main stream of economic development of any country is because of their proven success in all fields, wherever they got opportunity. Traditionally, women, be it mother, wife or sister, used to be the in charge of the household management. Even though, over the last few decades women have come forward to establish their own enterprises, their numbers remain small in male dominated world. Women's work, however innovative they are, has gone unrecognized. Thus, the shift of entrepreneurial concept is due to some adjustment either social or economic, considering women's work within the purview of entrepreneurship.

Promotion of entrepreneurship among women is a major step in increasing

women participation in economic development. It will accelerate economic growth, and provide employment opportunities for women. Provisions of economic opportunities for women can also raise the social, educational and health status of women and their families.

Women constitute around half of the total world population. They are, therefore, regarded as the better half of the society. In traditional societies, they were confined to the four walls of houses performing household activities. In modern societies they have come out of the four walls to participate in all sorts of activities. The global evidence buttress that women have been performing exceedingly well in different spheres of activities like academics, political, administration, social work and so on. Now, they have started plunging into industry also and running their enterprises successfully. Therefore, while discussing on entrepreneurial development, it seems in the fitness of the context to study about the development of women entrepreneurs in the country. The present chapter



therefore aims at discussing the growth and problems of women entrepreneurs.

The trend of women's entrepreneurship has been gaining increasing attention around the world. The first signs of the impact of enterprise development by women are already visible. Female entrepreneurial active seems to influence positively the economic growth and employment creation in a country. Moreover, it has acted as a vehicle to empower women economically, socially and politically (Mayoux, 2001). The ramification includes a rise in the money received in taxes and social insurance contributions not only from their employees. In addition, it contributes to an increase in products, services, profits, and exports on offer. Strengthening women economically is interrelated with enhancing their position in society in general, and their representation in politics within the frame work of the model of a full democracy, in particular.

The advent of women on the economic scene as entrepreneurs is a significant development in the field of emancipation of women and thereby securing them a place in the society, which they deserve. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Women increasingly becoming conscious of their existence, their rights and their work situations. Today women entrepreneurs represent a group of women who

have broken away from the beaten track and are exploring new avenues of economic participation. The reasons for increase in the number of women running organized enterprises are their skill and knowledge their talents and abilities and business and a compelling desire to do something positive.

### **Factors influencing women entrepreneurship**

**The general observation and several studies reveal that two factors influence the women**

entrepreneurship. These are as follows:

#### **1. Pull Factors**

**Pull factors imply the factors, which encourage women to become**

entrepreneurs. They include desire to do something new in life, need for independence, availability of finance, concessions and subsidies.

#### **2. Push Factors**

Push factors are those, which compel women to become entrepreneurs. They include financial difficulties, responsibility in the family, unfortunate family circumstances like death of the husband or father, divorce, etc. However, the influence of this factor on women in becoming entrepreneur's is lower than the former factor.

### **2. Theories of Entrepreneurship**

Four cognition-based theories are used in this study to provide theoretical for the proposed model. Across all four



theories, an individual's perceptions, or cognitions, serve as the primary explanatory mechanism for the formation of intentions. The four theories, Shapero's Entrepreneurial Event (SEE) (Shapero and Sokol, 1982), The Theory of Planned Behavior (TPB) (Ajzen, 1991), Social Cognitive Theory (SCT) (Bandura, 1986) and Social Cognitive Career Theory (Lent, Brown, & Hackett, 1994) are discussed in turn in this section.

## 2.1 Shapero's Entrepreneurial Event Theory

To consider how entrepreneurial intentions are evident in 'entrepreneurial event formation' Shapero and Sokol (1982) approached at life path changes and their impact on the individual's perceptions of attractiveness and perceptions of possibility related to new venture formation. The intention to become self-employed and form a new venture (an entrepreneurial event) therefore depends on the individual's perceptions of attractiveness and possibility in relation to that activity.

### 2.1.1 Displacement

According to the Shapero's model displacement is the catalyst for a change in behavior and the Individual then makes a decision to act based on perceptions of attractiveness and possibility. And also Displacement comes in either a negative or positive form described by Gilad and Levine (1986) as the 'push' theory and the

'pull' theory. The negative displacement of, for example, losing a job pushes an individual into self-employment. On the other hand, the positive displacement of, for example, financial assistance pulls an individual into self-employment (McStay, 2008).

### 2.1.2. Perceptions of attractiveness

According to Shapero and Sokol (1982) the entrepreneurial event is a product of an individual's perceptions of attractiveness of entrepreneurship affected by their own personal attitudes, values and feelings, which are a result of their unique social environments (e.g. family, peer groups, educational and professional influences). In other words, an individual needs to first see the act of self-employment as attractive before it is likely self-employment intentions will be formed (McStay, 2008).

### 2.1.3. Perception of possibility

According to Shapero's Entrepreneurial Event, (Shapero & Sokol, 1982), an individual's perception of possibility of entrepreneurship is related to an individual's perception of available resources (e.g. knowledge, financial support, and partners). According to Wang, Wong and Lu (2001), individual's Perception of possibility of entrepreneurship is the key predictor variable to predict the self-employment intention.



## 2.2. The Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (Ajzen, 1991) presents intention dependent upon three factors: (1) The individual's attitude toward the behavior (do I want to do it?), (2) Subjective norm (do other people want me to do it?), and (3) Perceived behavioral control (do I perceive I am able to do it and have the resources to do it?).

### 2.2.1 Attitude

Attitude towards performing behavior refers to perceptions of personal Attractiveness to perform the behavior (Ajzen, 1991). It depends on the expectations and beliefs about personal impacts of outcomes resulting from the behavior. Ariff, Bidin, Sharif, and Ahmad (2010) found the factors as challenging, compensation, and power, independent and self-realization to determine the attitude towards self - employment intention.

### 2.2.2. Subjective Norm

The TPB holds that subjective norm is a function of beliefs. If a person believes that his or her referents think that behavior should be performed, then the subjective norm will influence his or her intention to perform that particular behavior. The referents here refer to a group of people who are close to the individual, for instance family, peers, spouse, close friend, teachers and anyone

considered important in the individual's life (Ariff et al, 2010).

### 2.2.3. Perceived Behavior Control

Perceived behavior control reflects the perceived ability to execute target behavior (Ajzen, 1991). It relates to an individual's perception on the degree of easiness and difficulties in performing such behavior, and it is assumed to reflect past experience as well as anticipated obstacles (Ajzen & Driver, 1992). This construct is affected by perceptions of access to necessary skills, resources and opportunities to perform the behavior. If an individual feels that he or she has control over the situational factors, he or she may develop the intention to perform the particular behavior. On the other hand, if an individual does not have control over the circumstances, he or she may not have any or less intention to perform the particular behavior. Therefore, we can say that perceived behavior controls and influences intention to perform a behavior.

## 2.3. Social Cognitive Theory

Social Cognitive Theory (SCT), originally referred to as Social Learning Theory (Bandura, 1977), identifies human behavior as an interaction of - a) personal factors, b) behavior, and c) the environment (Bandura 1986). The theory provides a framework for understanding, and predicting a variety of types of human behavior. Social Cognitive Theory is useful for not only understanding behavior, but also identifying methods in



which behavior might be modified or changed (Pajares, 1997).

#### 2.4. Social Cognitive Career Theory

Since goals impact our decisions and decisions are made frequently in our lives, our chosen goals will influence many aspects of our lives, including career choices. The importance of goals when choosing a career has been studied through social cognitive career theory (Lent, Brown & Hackett, 1994). The model developed by Lent and Brown and their

associates includes variables related to the core person (e.g. self-efficacy, outcome expectation, interest, goals) as well as variables related to the contextual setting (e.g. support, barriers, background).

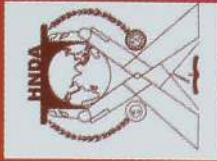
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**HINDA CIRCLE**







# Pay as you earn scheme



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## Introduction:-

Inland Revenue Department draw ten types of taxes. Those are Income Tax(IT), Pay As You Earn (PAYE), Economic Service Charge (ESC), Value Added Tax(VAT), Simplified Value Added Tax(SVAT) Scheme, Nation Building Tax(NBT), Stamp Duty(SD), Betting & Gaming Levy (B&GL), Construction Industry Guarantee Fund Levy(CIGL), Share Transaction Levy(STL). In this types of tax PAYE tax is one of the tax paid to Inland Revenue Department.

Under this PAYE scheme the circular provides employers with necessary guidelines to enable them to make orderly deductions under the Pay-As-You-Earn (PAYE) Scheme in accordance with the provisions set out in the Inland Revenue Act No: 10 of 2006 as last amended by the Inland Revenue (Amendment) Act No 8 of 2014. Every Employer is required to deduct income tax from the gross remuneration for every pay period of each employee( An

employee means any person who receives remuneration in cash or kind for present or past services performed by such person, and includes a Director / Chairman of a Company or Corporation and a working partner of a partnership) liable to income tax at the time such remuneration is paid or credited (Section 114). For this purpose the Commissioner General of Inland Revenue specifies Tax Table which are to be used in making such tax deductions. Since the Tax is paid at the time of earning the remuneration. At large, the employers have been prepared on monthly basis and remitted to the Department of Inland Revenue. This System is called Pay-As-You-Earn System (PAYE). The purpose of this PAYE system is to reduce the tax burden of the tax payer.

## Employer's obligations under the PAYE scheme

The employer has the following obligation under the PAYE scheme

- I. Keep in safe custody the documents relating to every payment made to



- employees. Whenever officers authorized by the Commissioner General call for inspection such document should be made available to them.(sec. 119)
- ii. The employer is required to deduct income tax from the gross remuneration of all liable employees, in accordance with the tax tables provided or direction issued. The PAYE tables for the two years of assessment 2011/2012 and 2012/2013 had been prepared after considering Rs 500,000 as the annual personal allowance and the Rs 100,000 annual exemption on exemption on employment income given under section 8
- iii. The employer is required to maintain proper records and pay sheets in the prescribed form in respect of each employee liable to tax
- iv. Remit to the Commissioner General every tax deduction made under PAYE during a month, not later than the 15<sup>th</sup> day of the month immediately following.(sec 120 (a))
- v. The employer is required to furnish an annual declaration before the 30<sup>th</sup> of April each year. For example, annual declaration for the year 2015/16 shall be furnished on or before the 30<sup>th</sup> April 2016 Where an employer has ceased business, such declaration should be furnished before the end of the following month of the cessation. (Sec120 (d))
- vi. The employer is required to issue Certificates of Tax Deduction to employees before the 30<sup>th</sup> April in respect of the previous year of assessment. Where an employer has terminated his service, the certificate should be issued within 30 days of termination of service.
- vii. Be held responsible for recovery and /or remittance of taxes. Employers who fail to do so would be held personally liable to pay such amount.(sec 124(1))
- viii. Pay in addition to the tax, a penalty of an amount not exceeding 50% of the tax, in case of a failure to deduct and / or remit the tax.

### Tax Tables for tax deductions under PAYE Scheme

New Tax tables are applicable for the year of assessment 2014/2015 onwards

Table No:	Description
01	Monthly tax deduction from regular profits
02	Rates for deduction of tax from Lump-sum payments
03	Deduction of Tax from One-and-for-all payments (Terminal Benefits)
04	Rates for the deduction of tax from payment made to Non citizen Employees in Sri Lanka.
05	Annual Tax Table (Tax deductible on cumulative income)
06	Tax on Tax Rates.
07	Rate for the deduction of tax from the remuneration of a chairman or a director or a non-executive director of a company, not included in the PAYE payroll (which means from the 2nd employment).



(effective from April 01, 2014). (Tax tables are not applicable for exempt remuneration or any part of exempt remuneration.) There are seven categories of Tax Tables are used under PAYE scheme.

Briefly explain these categories of Tables with examples

\* **TAX TABLE No: 01**  
[Monthly Tax deductions from regular profits]

Tax Table No: 01 should be applied to deduct tax from regular profits from employment payable to every Employee during a calendar month. Regular profits from employment include:

- Wages, Salary, Commission, Overtime pay, Travelling Allowance, and other allowances, fees, pension or such other profits from employment that arise

or accrue in any pay period,

- Payment on housing, Conveyance, Medical Bills, Insurance Policies, Electricity, Telephone Bills and Entertainment etc.,
- Any such payment or reimbursement or benefit provided by the Employer to a member of the family or any other person.

In preparing this Tax Table, Rs. 41,667/= per month as Tax Free Allowance and Rs. 20,833/= per month as Qualifying Payments have already been deducted. Hence, tax deductions should be made from the profits from employment applying Tax Tables without deducting any sum from such profits from employment, unless a Direction is issued by the Commissioner General or any Officer authorized by him.

### Summarized Tax Table - Regular Profits from Employment (For all employees except Non-citizen Employees)

Monthly Remuneration (Taxable)	Tax
Monthly remuneration up to Rs. 62,500 /-	Exempt
Monthly remuneration exceeding Rs. 62,500/- but not Exceeding Rs. 104,167/-	4% of monthly remuneration less Rs. 2,500/-
Monthly remuneration exceeding Rs. 104,167/-but not Exceeding Rs. 145,833/-	8% of monthly remuneration less Rs. 6,667/-
Monthly remuneration exceeding Rs. 145,833/-but not Exceeding Rs. 187,500/-	12% of monthly remuneration less Rs. 12,500/-
Monthly remuneration exceeding Rs. 187,500/-	16% of monthly remuneration less Rs 20,000/-



For an example

Mr A's Basic Salary is Rs. 45,693. His cost of living and allowance is Rs. 7,800 and Rs. 9,463. His Gross salary is Rs. 62,956. So his PAYE Tax deduction is Rs 19. (see P.A.Y.E Tax Table No 01.)

**Note ;** The summarized tax table Monthly remuneration exceeding Rs 62,500 but not exceeding Rs 104,167 4% of monthly remuneration less Rs. 2,500. (see the summarized Tax Table)

Mr A's Monthly remuneration is Rs 62,956. So 4% tax of monthly remuneration is Rs. 2,518.24 less Rs. 2,500 equal Rs.18.24 that is Rs.19

**TAX TABLE No: 02** {Rates for the Deduction of Tax from Lump-sum Payments}

Payments such as Bonus, Leave encashment, medical expenses reimbursements etc., generally paid annually (there may be even several such payments during a year) and salary arrears due to service reinstatement are considered as Lump-sum-payments.

Table No. 2 comprises 24 Parts, numbered from "M ½" to "M 12". M ½ is the Part that applies if the amount of cumulative lump sum payments is ½ times the average monthly profits from employment. Similarly, "M 3½" is the Part that applies if the amount of cumulative lump sum payments is 3½ times of that average and; so on.

Follow the following steps to compute the tax on Lump-sum-payments, in relation to an employee:

- (I) Divide the amount of lump-sum-payments (including any lump-sum-payments made previously during the year) by the monthly average profits from employment to ascertain the nearest half, what multiple of the average, the amount of lump-sum-payments is. Then select the relevant Part of Tax Table No 02.
- (ii) Find from that Part of the Table, the rate per centum corresponding to average profits from employment (excluding lump-sum-payments).
- (iii) Ascertain the tax by application of this rate per centum on the total lump-sum-payments (including any lump-sum-payment made previously during the year of assessment).
- (iv) Deduct from the tax so ascertained, the tax paid, if any, on any lump-sum-payment made previously during the year of assessment and ascertain the net tax payable on lump-sum-payments being made now.

If you need any Part of Tax Table No. 02 other than "M ½ to M 12", you can obtain it from Secretariat of the Department of Inland Revenue.

Example: Mr. A receives a bonus of Rs. 105,000 in April 2015. His regular profits from employment for that month are Rs. 83,500. His basic monthly salary is Rs. 82,000 and the monthly average of allowances and the other benefits (liable to



tax) is Rs. 7,000 (approximately).

Rs

The tax deduction in April in respect of Rs. 83,500 (according to Table No. 1) - 840.00

Average regular profits from employment (Gross monthly salary) is 89,000

(i.e. 82,000 + 7,000)

The amount of Bonus is 1.18 times of average regular profits (i.e. approximately 1 times the average monthly profits from employment)

<u>Bonus</u>	=	<u>105,000</u>	=	1.18
Gross Monthly salary		89,000		

Therefore, Part M 1<sup>1/2</sup> of the table is applicable in this instance

According to Part M 1<sup>1/2</sup> of the table the corresponding rate to average profits

from employment excluding lump sum payments (Rs. 89,000) is 4.25%.

Accordingly applicable rate on lump sum payment is 4.25%

Tax on Bonus = Bonus x the applicable rate = 105,000 x 4.25%  
- 4,462.50

Total tax deductible in April 2015  
- 5,302.50

**TAX TABLE No: 03** {Rates for the Deduction of Tax from Once-and-for-all Payments (Terminal Benefits - All Employees)}

01. The amounts of the Once-and-for-all Payments to which this table applies are:

- a) Retiring gratuity up to a ceiling of:
  - (i) Rs. 1,800,000; or
  - (ii) The product of average monthly salary for the last three years and the number of completed years of service;
 

which ever is higher
- b) Any sum paid in commutation of pension;
- c) Any sum payable from the Employees Trust Fund (ETF) (excluding the share of Investment income of the fund, after 31.03.1987);
- d) Any sum payable as compensation for loss of office or employment (excluding any such sum referred to in item (ii) of Exemptions)

#### Exemptions –

- (I) Any sum paid from a provident Fund approved by Commissioner General to an employee retiring from service on or after April 01, 2011, is not liable to tax.
  - (ii) Compensation for loss of office or employment not exceeding Rs. 2,000,000 consequent to:
    - (a) The voluntary retirement under a scheme which is uniformly applicable to all the employees: or
    - (b) The retrenchment by the employer, in accordance with a scheme approved by the Commissioner of Labour; is exempt from income tax.



- \* **Employers are requested to obtain the concurrence of the Commissioner General before conceding this exemption.**
- (iii) Where the employer is a public corporation which pays the emoluments of its employees wholly or partly out of the sums voted annually by the Parliament from the Consolidated Fund, any once – and – for – all payments of its employees are exempt from income tax. No deduction of tax should therefore be made from such employees:
- (iv) Where the employer is any other public corporation, each of the amounts referred to in (a) to (d) in Paragraph 01 above, made to any retiring employee, should be reduced in the ratio of the period of service of such employee (with such employer) up to 31.03.1997 to the total period of service of such employee with such employer. This Tax Table No. 03 is applicable to such reduced payment.
- (v) Pension or any retiring benefit paid to any public sector employee.
- (vi) Any sum paid from a provident fund approved by the Commissioner General or from a regulated provident fund to an employee who retires from service on or after 1st April, 2011.
- (vii) Any compensation by way of death gratuity or compensation for death while on duty.
02. (a) The rate of the deduction depends on:
- (I) Where the employer makes the payment whether the scheme in accordance with which the payment is made, is uniformly applicable to all the employees; or
- (ii) Where the payment is made out of a fund, whether the employer has contributed to the fund in accordance with a scheme which is uniformly applicable to all the employees.
- A Scheme is uniformly applicable where the Commissioner General is of the opinion that it is uniformly applicable.
- (I) Where the scheme (of payment or contribution) is uniformly applicable, deduct 10% of the amount computed in accordance with paragraph 01;
- (ii) Where the scheme is not uniformly applicable and the payment is compensation for loss of office or employment or the payment is other than compensation for loss of office or employment, deduct tax at 16% of the amount computed in accordance with paragraph 01.
03. In the case of uniform scheme once – and- for – all payments, deduction



should not be made in the following situations:

- (I) Any amount referred to in (a), (b), (c) or (d) of paragraph 01.  
a) Rs. 1,000,000 where the period of

service or contribution is less than 20 years.

- b) Rs. 1,500,000 where the period of service (or contribution) is equal to or more than 20 years.

**TAX TABLE NO: 04** { Rates for the deduction of tax from payments made to non-citizen employees }

Tax deduction from the remuneration of employees who are non-citizens in Sri Lanka.

1. In case of employees who are non-citizens in Sri Lanka please apply the following tax table for the deduction of tax for their remunerations if they are residents in Sri Lanka in terms of provisions made in the Inland Revenue Act.

Monthly Remuneration	Tax
up to Rs.62,500	Nil
exceeding Rs.62,500 but not exceeding Rs.104,167	4% of monthly remuneration less Rs.2,500
exceeding Rs.104,167 but not exceeding Rs.145,833	8% of monthly remuneration less Rs.6,667
exceeding Rs.145,833 but not exceeding Rs.187,500	12% of monthly remuneration less Rs.12,500
above Rs.187,500	16% of monthly remuneration less Rs.20,000

2. Please apply the following tax table for the deduction of tax from the remunerations of employees who are non-residents and non-citizens in Sri Lanka for the current year of Assessment.

Monthly Remuneration	Tax
up to Rs.20,833	Nil
exceeding Rs.20,833 but not exceeding Rs.62,500	4% of monthly remuneration less Rs. 833
exceeding Rs.62,500 but not exceeding Rs.104,167	8% of monthly remuneration less Rs. 3,333
exceeding Rs.104,167 but not exceeding Rs.145,833	12% of monthly remuneration less Rs.7,500
above Rs.145,833	16% of monthly remuneration less Rs.13,333



**TAX TABLE NO :5 {Annual Tax Table]Deduction of tax on cumulative profits from Employment}**

1. In deducting tax from taxable profits from employment, Tax Table 1,4,6, or 7 should be applied, appropriately. This table should be applied in respect of employees whose monthly regular profits from employment is less than Rs. 62,500/-, but cumulative profits from employment up to any month in the year of assessment exceeds Rs. 750,000/- due to payment of higher remuneration in certain months. In such instances, Table No. 01 should not be applied.
2. In respect of all lump-sum payments or once-and-for-all payments, deductions should be

made in accordance with the Table No. 2 or Table No. 3 where relevant.

3. Tax deduction should start from the month in which the cumulative profits up to that month exceed Rs. 750,000.
4. Thereafter tax deduction should be made monthly till end of the year of assessment, using this table.

**Example:**

Mr. Perera is an employee of a private institution and his monthly regular profits from employment is generally less than Rs. 62,500. His Gross regular profits from employment for the period from April 2015 to January 2016 Rs. 828,000. His remuneration is Rs. 84,000 from February 2016.

Tax deductions should be made as follows:

<b>2016 January</b>	<b>Rs.</b>
Gross Employment income from April 2015 to January 2016	828,000
Tax chargeable in January	<u>3,120</u>
<b>2016 February</b>	
Gross Employment income from April 2015 to February 2016	912,000
Tax on Rs. 912,000 (828,000+ 84,000)	6,480
Tax Charged in January (Deducted)	<u>(3,120)</u>
Tax chargeable in February	<u>3,360</u>
<b>2016 March</b>	
Gross Employment income from April 2015 to March 2016	996,000
Tax on Rs. 996,000 (912,000+84,000)	9,840
Tax Charged in January & February (Deducted) chargeable in March	<u>3,360</u>



**TAX TABLE NO :6 {Tax on Tax Rates}**

1. Instances where tax on tax arise:
  - a) When an employer or any other person settles income tax liability of an employee, without it being deducted from his salary,
  - b) Reimbursement by the employer of Income Tax already deducted and remitted from employee's salary.
2. Use the Part I of this Table, to compute the tax on tax in respect of monthly remuneration. Determine the tax on tax by the application of the relevant rate percentage on the monthly tax computed under Tax Table No. 01.

**Example (1)**

Expatriate Mr. X was employed in Sri Lanka on 01.04.2010. His gross salary for April 2015 is 170,000/-. Employer has undertaken to pay his tax without deducting it from his salary. Computation of tax payable by the employer is as follows:-

Rs. Tax payable on Rs. 170,000 for April 2015	7,901
Add. Tax on Tax at 13.6% of Rs. 7,901	<u>1075</u>
Total income tax payable for April 2015	<u>8,976</u>

3. Use part II of this Table, to compute the tax on tax in relation to lump-sum payments. Compute the tax on tax using the rate per centum applicable on the basis of tax computed under tax Table 2.

**Example (2)**

Expatriate Mr. Y was employed in Sri Lanka on 01.04.2010. His gross salary for April 2015 is Rs. 175,000. He was paid with bonus of Rs. 350,000 in April, which is 2 months salary. Employer has undertaken to pay his tax without deducting it from his salary.

Computation of tax is as follows:

Tax on monthly gross salary of Rs. 175,000 according to tax Table 01	= 8,501
Tax on bonus of Rs. 350,000 under Tax Table No.02 Part M2,350,000 x 14.5%	= 50,750
Add. Tax on tax at 13.6% of Rs. 8,501 (tax on monthly salary)	= 1156
Tax on tax at 19% of Rs. 50,750 (tax on bonus)	= 9643      10,799
Total income tax payable for April 2015	<u>70,050</u>

(Tax on tax rate applicable on Lump-sum payments tax of 50,750 which computed at the rate of 14.5% is 19%)

Rates for the deduction of tax from the remuneration of a Chairman or a Director or a non-Executive Director of a Company, not included in the payroll for PAYE purpose, or in respect of remuneration of any employee employed under more than one employer, or from the remuneration of employee who are engaging in more than one employment where such remuneration is paid by any employer other than the main employer.



**PART I**

Tax on tax rate in respect of all categories of employee

Monthly Tax	Tax on Tax Rate
0 – 1667	4.2%
1668 – 5000	8.7%
5001 – 10000	13.6%
10,001 and above	19%

**PART II**

Tax on Tax rates applicable for Lump-sum-payments (e.g. Bonus etc.)

Ranges of applicable Rates on lump-sum-payments	Tax on Tax Rate
Where the applicable rate on lump sum payment is not exceeding 4%	4.16%
Where the applicable rate on lump sum payments exceeds 4.25% but not exceeding 8%	8.69%
Where the applicable rate on lump sum payments exceeds 8.25% but not exceeding 12%	13.64%
Where the applicable rate on lump sum payments exceeds 12%	19%

**TAX TABLE NO :7 {Rate for the deduction of tax from executives not included in the payroll}**

For Non-Public Sector Employees

10% where the remuneration is not exceeded Rs.25, 000/- and

16% where the remuneration is exceeded Rs.25, 000/-.

For Public Sector Employees

10% where the remuneration is not exceeded Rs. 50, 000/- and

16% where the remuneration is exceeded Rs. 50, 000/-. Please take actions as per instructions stipulates in paragraph 06 of the Circular No. SEC/2014/06 when the monthly remuneration does not exceed Rs. 50,000/- where the dual employment of Public Sector employees is considered.

i. w.e.f 01.04.2011 if an individual is employed for more than one employment then the subsequent employment remuneration be taxed as follow

If total remuneration on each of such secondary employment exceeds Rs 25,000 then tax at 16% and if does not exceeds Rs 25,000 then tax at 10%. ( it is further amended w.e.f 01.04.2014)

**Conclusion:-**

In the case of employment income, Pay As You Earn tax deducted should be considered as a tax credit . This PAYE paid could be set off against total tax liability computed on total taxable income inclusive of employment income. So this reduce Tax burden of the employee.

**Reference:-**

Sri Lanka Inland Revenue PAYE Tax Table 2014 onward  
Inland Revenue Department's web site  
[www.ird.gov.lk](http://www.ird.gov.lk)





**ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA**  
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**HINDA CIRCLE**







# Partnership



*S. Sujeeva*

1<sup>st</sup> year.

A partnership can be defined as the relationship which exists between 2 - 20 persons carrying on a business in common with a view of profit. The characteristics of the partnership are,

- \* Minimum number of partners is 2 and the maximum is 20. However, the upper limit is kept opened for partnership which renders professional services.
- \* Liability of partners is unlimited and is not limited only up to the extent of capital contributed. The liability extends even up to the personnel assets of the partners to compensate any losses incurred by the partner - ship.
- \* Longer sustainability when compared with the sole proprietorship.
- \* A partnership is not as a legal entity. Therefore legal actions cannot be taken against the partnership business.
- \* Legal impact is greater in partnership business in compares on to sole

proprietorship business. Partnership ordinance in 1890 directly applies for partnership business in addition to this, other normal legislation such as labor regulations, weights and measures regulations apply for the partnership business also.

- \* Unanimous decision can't be taken and implemented by the partners. All the partners should give the equal consent for decision talking.
- \* A bigger capital is available in partnership business.

## Partnership agreement:-

The terms and conditions which will regulate the partnership business are agreed by all the partners in the partnership agreement. The agreement needs not to be in written form, it can be in oral too, but the partnership Act 1890 requires a written agreement to be available if the initial capital of the partnership is more than Rs 1000/-.



An agreement can be formed by three sources.

### 1. By oral agreement:

This is method in which a partnership is formed by word spoken. This method is not deemed be so appropriate is form a partners since the partners find absolutely difficult to sort out the conflicts amount the partners in the absence of a written agreement.

### 2. By implication:-

This is where a group of people, who act together for a considerable longer period, make the others understand that, they have formed themselves into a partnership.

### 3. By a written agreement:-

This is the most appropriated for having a partnership business as this is legally enforceable. As per the section 07 of 1840, prevention of frauds ordinance if the capital is more than Rs.1000, forming the partnership by of a written agreement is mandatory.

### The partnership agreement is likely to specify :-

1. Any salaries to be paid to partners.
2. Interest to be paid on any loans made to the partnership by a partner.
3. Interest (if any) to be paid on partners' capital account balances.
4. Interest (if any) to be changed on partners' drawings.

5. The proportion in which any residual profit is to be allocated between the partners.

### Legal frame work :-

The partnership businesses of Sri Lanka are governed by the following enactments.

#### 1. The partnership Act of 1890 (U.K)

The partnership businesses of Sri Lanka are governed by this Act in all respects.

#### 2. The limited partnership Act of 1907 (U.K).

According to this Act it is required to gave at least one partner whose liability for debts is unlimited. (ex :- a partner who has to pay the debts of the partnership even from his personal properties in case where the partnership is gone bankrupt and one or more partners whose liability for debts is limited to the amount contributed or agreed to be contributed to the capital of the business. However these partnerships are not legal in Sri Lanka.

#### 3. The prevention of frauds ordinance of 1844.

Section 18 up this ordinance requires the partnership having more than RS 1000/- as its initial capital to



have signed, giving their consent to the terms and condition of such agreements.

The legal effect is that this provision does not render a partnership agreement not in conformity with this requirement null and void but it deprives the agreement of legal effect for establishing a partnership. A provision to section 18 says that the provision does not prevent third parties from saying partners. However, no active may be brought by a partner against his co-partner unless the partnership is in writing (pate vs pate)

### **Appropriation of profits or losses among partners:-**

The profits or losses should be appropriated according to the partnership agreement. In case the partnership agreement is absent, the following provisions of "section 24 of the partnership Act of 1890" are applicable.

- a. All partners are entities to share equally the capital and revenue profits or losses of the business.
- b. A partner, who brings in further monies as a loan beyond the agreed amount of capital is entitled to interest at the rate of 5% per annum.
- c. A partner is not entitled to interest on the capital subscribed by him.
- d. Every general partner may take part in the management of the partnership business.
- e. No partner shall be entitled to remuneration for acting in the partnership business.
- d. Every general partner may take part in the management of the partnership business.
- e. No partner shall be entitled to remuneration for acting in the partnership business.
- f. A new partner should not be introduced to the business without the consent of all the existing partners.
- g. The majority of the partners may decide any differences arising as to ordinary matters in the scope of the partnership business.
- h. Any decision which can be effected to the composition and the nature of the partnership should be made with the consent of all the partners.
- i. Any partner can inspect and copy any of the partnership's books. The books of the partnership should be kept at a place of the partnership business.

The profit or loss would be carries down from the profit and loss account to lower section. Which we call as appropriation account for the purpose of dividing the profit or loss among the partners paying a salary to a partner.



interest on capital and interest on drawings are some of components that are entitled as per the partnership agreement by the partners in their capacity as partners coming under the appropriation section.

### Partners Capital Accounts:-

In case of partnership firm the transactions relating to partners are recorded in their respective capital accounts. Normally each partner's capital account is prepared separately.

There are two methods by which the capital accounts of partners can be maintained. These are

- \* Fluctuating capital method.
- \* Fined capital method.

### Partners Current Account:-

A current Account for each partner is maintained to record a wide range of items on a continuous basis. for example to charge drawings and of other personal benefits and to credit salaries interest on capital share of profits etc. In effect a partner's current account is merely an extension of his capital account, its balance representing further funds invested by the partner in the firm.

### Double Entry in Appropriation Account:-

1. For interest on capital  
Appropriation A/c debit  
Current A/c credit
2. For interest on drawings  
Current A/c debit  
Appropriation A/c credit
3. Partner's Salary  
Appropriation A/c debit  
Current A/c credit
4. Partner's Commission  
Appropriation A/c debit  
Current A/c credit
5. For share of profit or loss on Appropriation if profit  
Appropriation A/c debit  
Current A/c credit

### If loss

Current A/c debit  
Appropriation A/c credit

### Good will

The Goodwill of a business is the advantage. Whatever it may be which a person gets by continuing to carry on and being entitled to represent to the outside word that the he is carrying an a business, which has been carried on for some time previously.



Goodwill of a partnership business is an intangible asset. Though it is difficult to describe the term Goodwill it can be identified as a reputation of the partnership business.

### The main factors helping the creation of good will are as follows:-

1. Nature of Business.
2. Location
3. Efficiency of management
4. Market situation
5. Special Advantages.

### There are few methods for computing the goodwill:-

- a. As per the wish of the partners.
- b. Purchase of weighted average profits in past years.
- c. Purchasing of super profits in past years.
- d. Purchasing of past number of years profit sales income.

### Double entry for Goodwill.

1. By maintaining a Goodwill account  
Goodwill account debit  
capital account credit
2. By maintaining a memorandum Goodwill account

- a. Open a Goodwill account  
Goodwill account debit  
capital account credit
- b. writing off of Goodwill  
capital account debit  
Goodwill account credit

3. Adjusting total Goodwill in capital account  
capital account debit  
capital account credit

Adjusting the share of goodwill of the new partner in capital accounts.

- capital account debit  
capital account credit
4. Distributing the cash brought by the new partner to the existing partners through the capital accounts.  
cash account debit  
capital account credit.

### Conclusion:-

After the sole proprietorship, partnership is the oldest and most popular form of business. A partnership is mainly based on a written contract or a voluntary and legal oral agreement. Success in a voluntary legal oral agreement. Success in partnership business mostly depend on considering each partners philosophies because people with different talents and skills may join in a partnership business.

### References:-

- Advanced Financial Accounting (AAT)



# Labour Law



*T. Priyanthy*  
2<sup>nd</sup> year.

## Introduction:-

Statutory legislation which provides a legal framework for labour relations is called labour laws. This article discuss the main labour laws applicable to the main provision relating to Sri Lankan context.

## Employee and Independent Contractor:-

The basis of the employer employee relationship is the contract of employment, which in general is an agreement whereby an employee agrees to provide work or a service in return for a payment of remuneration by the employer. The contract of employment is a contract of service and not a contract for service.

Under a contract of service a person places his labour at the disposal of another and a relationship is constituted, which in past days was called that of master servant relationship.

Under a contract for service a person who operates an independent business

agrees to carry out the task of another and the relationship is that of employer and an independent contractor.

For Example, A's chauffeur is an employee but a taxi driver is an independent contractor.

To determine whether a person is an employee or an independent contractor court has applied several tests.

1. Control test.
2. Test of equipment
3. Integral test
4. Economic Reality test

## Labour Laws in Sri Lanka:-

### 1. Employees' Provident Fund (EPF) Act No.15 15 of 1958.

The objective of the Act is to ensure retiring benefits to employees through a contributory provident fund.

Following contributions will have to be made by the employee and employer, on the employee's monthly total earnings.



Employee - a minimum of 8% from the monthly earnings.

Employee - a minimum of 14% from the monthly earnings (earlier 12%)

## 2. Employees' Trust Fund (ETF) Act No.46 of 1980.

The objectives of the fund include providing employees with a not-contributory benefit at the time of their retirement or termination of employment and to provide benefits for the welfare of members during their employment.

Employer has to contribute 3% of the total earnings of the employee on a monthly basis to ETF.

### 3. 1) Gratuity Entitlement Part 1 of the act

Part 1 recognize two types of employee categories as labourers and employees other than Labourers, in calculating the gratuity payable.

#### Excluding categories will be;

- ❖ Employee of any portion of land, which the employer was permitted to retain.
- ❖ Where gratuity has been received by an employee in accordance with an order of a labour Tribunal or Settlement under the Industrial Dispute Act.

- ❖ Indian repatriates.

### 2) Part 2 of the Act.

Part 2 applies to all other employees specified by the Act, whose services were terminated after 31st march 1983 and who gave fulfilled the criteria stated below.

- ❖ Employees employed in establishments, which have 15 or more employees on any day during the period of 12 months immediately preceding the termination of services of employees.
- ❖ Employees who have served the employer for more than 5 years.
- ❖ Employees in public corporations and charitable organizations are also covered under the act.
- ❖ All types of employees whether executives, non executives or working Directors are covered under the Act.
- ❖ Trainees/apprentices (apprentices recruited through National Apprenticeship Board are not covered)

### Employer's Responsibility regarding:-

It is a responsibility of the employer to pay the gratuity to the employee within 30 days of the termination of employees service.



If the employee is dead, his gratuity entitlement should be paid to his legal heirs, within 30 days of his death.

If the employer dies before paying gratuity, employee can recover the amount from the employer's legal heirs.

### Employee's Rights:-

- ❖ Obtain gratuity from the employer within 30 days of termination.
- ❖ Employees are entitled to draw the surcharge payment from the employer, if there's and delay in payment of gratuity.
- ❖ Employee can complain to the Commissioner of Labour about the non-payment of gratuity, if any.
- ❖ Employees can also complain to the Labour Tribunal if an employer to pay gratuity unreasonably.

## 4. Shop & Office Employees' Act No.28 of 1962.

### Employees covered under the Act.

Shop & Office Employees" Act basically deals with regulation of hours of employment in shops and offices, health and comfort of employees, payment of remuneration, regulation of remuneration, closing order for shops and general matters. The objectives of the act are to provide for the regulation of employment, hours of work and remuneration for people working in shops and offices, to provide

these employees with working facilities and provide maternity benefits to women workers in shops and offices.

## 1) Leave and Holidays of Employees.

- ❖ Weekly holidays
- ❖ Public holidays
- ❖ Poya holidays
- ❖ Annual holidays
- ❖ Casual/sick leave
- ❖ Maternity leave for female employees.

## 2) Termination of Contracts

Termination of Employment of Workmen (Special Provision) Act was enacted in 1971 with the main intention of regulating non-disciplinary terminations and unfair terminations of employees by employers. The Act also very helpful to reduce unemployment in the country, to safeguard employee rights through authorizing the power to terminate services of employees. to the Commissioner of Labour and to provide prompt relief to employees whose services were terminated on non-disciplinary grounds.

## 5. The Industrial Disputes Act.

### Industrial Disputes

Industrial Disputes Act No. 43 of 1950 is a significant Act in labour laws in Sri Lanka which prevents



industrial disputes, investigates and settles industrial disputes.

According to the Act an industrial dispute will be any dispute or difference between.

- ❖ An employer and workman.
- ❖ Employers and workmen or
- ❖ Workmen and workmen

### Connected with;

- ❖ Employment or non-employment
- ❖ Terms of employment
- ❖ Conditions of labour
- ❖ Termination of services or
- ❖ Reinstatement in services

### Commissioner of Labour:-

When the Commissioner of Labour notices (having a complaint) or understands that an industrial dispute exists, he can;

- ❖ Refer the matter to be settled in terms of the collective agreement, if any
- ❖ Settle the dispute by Conciliation or refer the matter to an authorized officer to be solved by Conciliation.

- ❖ Refer the dispute to an Arbitrator/s, if the parties consent to it (Voluntary Arbitration)

### Methods of solving Industrial Disputes:-

There are five main ways an industrial disputes could be settled as mentioned in the Act. They are;

- ❖ Conciliation
- ❖ Arbitration
- ❖ Collective Agreement
- ❖ Industrial Courts and
- ❖ Labour Tribunals

### Conclusion:-

The Labour law is the body of rules which spells out the rights and duties of the various sectors in any society.

It helps to provide legal protection for the employment in all Sri Lanka.

### Reference:-

- \* [www.safeorg.lk](http://www.safeorg.lk)



# Leadership

*T. Janarthani,  
P. Rajitha  
1<sup>st</sup> year.*

## Introduction :-

Leading is a processes of guiding the group members towards the common objective. leading is a processes of directing & influencing the task related activities of group members.

Leadership is of utmost importance for company success & nothing can replace leadership. Leadership can not be taught & learned. Leadership is not the magnetic. Personality that makes friends & influence other - this is a type of commercial spirit. Leadership is to enlarge peoples' goals to raise their standards to build man's personality beyond its usual limits. A leader step up in times of crisis & is able to think & act creatively in difficult situations.

Leadership is an important function of management which helps to maximize efficiency & to achieve organizational goals such as;

- \* Initiates action
- \* Motivation

- \* Providing guidance
- \* Creating confidence
- \* Building moral
- \* Builds work environment
- \* Co-ordination

## Personal characteristics of leader

### Physical characteristics

- \* Energy
- \* Physical stamina

### Personality

- \* Self-confidence
- \* Honesty & Integrity
- \* Optimism
- \* Desire to lead
- \* Independence

## Work - Related characteristics

- \* Achievement drive
- \* Desire to excel
- \* Conscientiousness in pursuit of goals per sistence against obstacle tenacity.



### Intelligence & ability

- \* Intelligence
- \* Cognitive ability
- \* Knowledge
- \* Judgment, decisiveness.

### Social Characteristics.

- \* Sociability
- \* Inter personal skills
- \* Cooperativeness
- \* Ability to enlist cooperation fact
- \* Diplomacy

### Social background

- \* Education
- \* Mobility

### Contemporary leadership

Four approaches that are in tune with leadership for today's turbulent times are.

#### \* **Level 5 leadership:-**

level 5 leadership is characterized by an almost complete lack of ego (humility) coupled with a fierce resolve to do what is best for the organization (will) Humility means being unpretentious & modest rather than arrogant & prideful.

#### \* **Servant leadership :-**

A servant leader is a leader who serves others by working to fulfill followers' needs & goals, as well as to achieve the organization's larger mission.

#### \* **Authentic leadership :-**

Authentic leadership refers to leadership by individuals who know & understand themselves. Who espouse & act consistent with higher-order ethical values & who empower & inspire others with their openness & authenticity.

#### \* **Interactive leadership :-**

Interactive leadership is a leadership style characterized by values such as inclusion, collaboration, relationship building & caring. Interactive leadership is associated with women's style of leading both men & women can be attractive interactive leaders.

### Developing leadership skills.

consider these 10 tips for how to improve your leadership skills so to become a better leader and think about ways that you can implement these strategies in your daily life at work.

#### 1. **Have a clear vision**

Take the time to share your vision your mission and your goals with your team. Your job as a leader is to provide a clear path that your team can follow.

#### 2. **Know & utilize your strengths & gifts.**

You have unique gifts and natural leadership skills that you were born with and personal strengths you've



developed over your life time realizing and utilizing these gifts and strengths will assist you in being a formidable leader.

### 3. Be passionate

This is one of the most important leadership skills. Great leaders are not just focused on getting group members to finish tasks. They have a genuine position and enthusiasm for the project they work on start by thinking at different ways that you can express your zeal.

### 4. Live in accordance with your morals & values.

Making choices & taking actions out of accordance with your morals and values leaves you with a nagging 'bad' feeling. making choices and taking actions aligned with your morals and values helps you succeed almost effortlessly as kelly leadership skills. People sense integrity and will naturally respect your opinion and leadership.

### 5. Serve as a role model

The best leaders walk the walk and talk the talk as a result, group members admira these leaders and work to emulate these behaviors. If you want to be come a better leader. Work on modeling the Qualities that you would like to see in your team members.

### 6. Improve communication skill.

Having great leadership skills includes your being able to clearly and specifically communicate your vision goals. Skills intention and expectation to others.

### 7. Be willing to admit & learn from failures & weaknesses.

The most successful leaders know that the key to success is not in avoiding falling or failing but to learn from their mistakes. As a strong leader you will also be able to communicate your weaknesses to your team.

### 8. Continue to educate & improve your self.

Great leaders demonstrate effective leadership skills but most importantly continue to improve themselves in every possible way. Always grow & learn.

### 9. Maintain a positive attitude.

People are naturally attracted to you when you have a positive attitude by being positive you will lead a happier life as well be surrounded by other positive people.

### 10. Motivate others to greatness.

The greatest leaders are those who include everyone in their sphere of influence by recognizing each person's greatest value.



## 10 traits of a terrible leader :-

- 1) Lack of transparency  
lack of transparency can result in a lack of trust.
- 2) Not listening
- 3) Dismissing ideas other than your own.
- 4) Ego
- 5) Lack of empathy
- 6) Forgetting about leadership development.
- 7) Permitting negative Gossip.
- 8) Assigning blame
- 9) Poor communication of strategy.
- 10) To use authority for self benefit.

## Conclusion:-

To be a leader, one has to make a difference and facilitate positive changes as well as negative. Leaders inspire and stimulate others to achieve worthwhile goals. Leadership is the ability to inspire confidence and

L - Liberal  
E - Educated  
A - Active  
D - Dependable  
E - Efficient  
R - Responsibility



support among the people who are needed to achieve organizational goals.

## Reference :-

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# International Trade & Finance



T. Priyanthy

The Trade and finance refers exchange of goods and services between the two countries and the contribution of finance on it. Scarcity is the major problem for all countries. Each country doesn't have enough resources to fulfill their limitless needs and wants. Therefore the particular country imports the things from other countries which they can't produce. Here by the various region of the world. That is to say the things are available for Consumption or choice.

## International trade can be divided into 3 types

- 1) **Export** : Goods produced in one country are shipped to another country for future sale or trade.
- 2) **Import** : Goods or services brought into one country from another.
- 3) **Entrepot**: Trade in which imported goods are re - exported with or without any additional processing or repackaging.

Further International trade can be divided into 2 types according to its exchanging pattern.

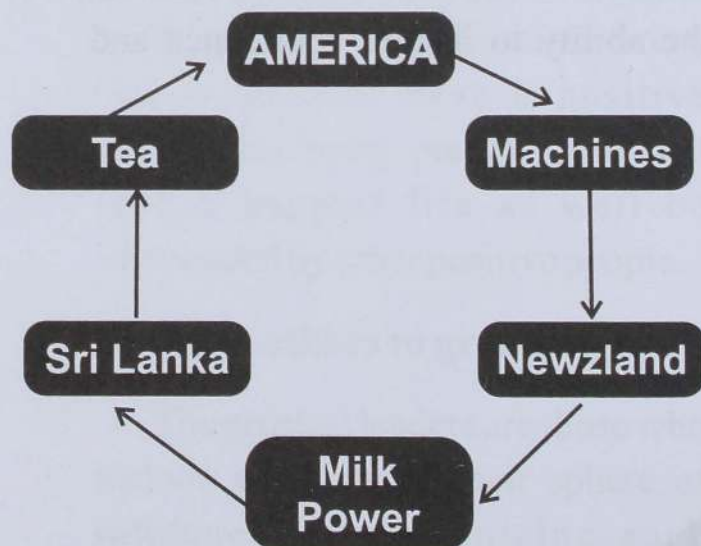
## Bilateral Trade

Exchange the goods and services between two countries.

SRI LANKA	→	CHINA
Tea		Rice
SRI LANKA	→	IRAQ
Tea		Oil
SRI LANKA	→	UKRAINE
Tea		Technology

## Multilateral Trade

Exchange the goods and services more than two countries.





International trade has been defined for a few countries in the ancient time. But after long run its spread to all countries. Reasons for the development of international trade are;

1. Availability of Resource
2. Geographic features
3. Industrial revolution
4. Profitable import
5. Transaction of money and technology
6. Development in transport and communication

Some organizations related to international trade to help trade flow for all nations. there by the countries are in standard by increasing their wealth.

#### Relater Organization

WTO  
UNCTAD  
GATT

### Goals of international organization

1. Improve the foreign trade of developing countries.
2. Clear the restriction of limitations and regulations for the independent foreign investment.
3. Research on economy and trade
4. Get a fixed rate for the Nation's export.

5. Increase the utility of technology
6. Decrease the loan effects that caused by the down fall price of export.

Importer or exporter needs to know about payment and financial flow. Government and financial institutions provide finance documents to minimize the risk in International trade and to make easier in payments.

### Documents used in international trade

- \* Purchase order
- \* CMR document
- \* Air way bill
- \* Commercial invoice
- \* Letter of credit
- \* Documentary collection
- \* Advance payment
- \* Certificate of origin

### Benefits of international trade

- \* Optimal use of natural resource
- \* Availability of all types of goods
- \* Specialization
- \* Increase in efficiency
- \* International co - operation and understanding
- \* Satbility in prices.



## Drawback of international trade

- \* Impediment in the development of home industries
- \* Highly depend on other nations
- \* Import of harmful goods
- \* Multi utilization of natural resource

International trade has good and dark side. But overall that, the nation gets standard after involve in the foreign trade.

According to the central bank report of Sri Lanka;

Financial position of or country is 2.6% and now is to be 5.8% Here

notice the growth rate of our country. Hence we can see the great supporting of international trade in the growth of Sri Lanka.

## Conclusion:-

International trade alters both the supply chain and general value chain of the domestic firm there by beginning the globalization process on the trade phase. What the key elements in an import or export transaction are business. Discove how the three key documents in import - export the letter of credit the draft and the bill of leading combine to finance the transaction to manage its risk.

## Reference :-

<http://www/slideshare.net>





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**ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA**  
**HIGHER NATIONAL DIPLOMA IN ACCOUNTANCY 2<sup>nd</sup> YEAR**  
(FULL TIME)



**HINDA CIRCLE**







# Supporting (Business) Laws for business entities



*K. Lavanya*

1<sup>st</sup> Year

Business Law deals with the creation of new businesses and the issues that arise as existing businesses interact with the public, other companies and government. This area of the law draws on a variety of legal disciplines, including, tax law, intellectual property, real estate, sales, employment law, bankruptcy and others.

To understand the role of business law within the legal system, it helps to view businesses and entities separate from their owners and employees.

Another word is Business Law exist to create reliable standard for companies to follow most businesses transactions fall under contracts law, concerning themselves with issues such as uniformity and creating standards that are easy to follow in the ordinary course of business.

## Sources of business laws:

1. English mercantile law.

2. Business customs and usages.
3. Statute law.
4. Judicial Decisions of higher court / system of precedents.

## Business Law falls into two distinctive area:-

One is the regulation of commercial entities by the laws of company partnership, agency and bankruptcy.

Other one is the regulation of commercial transactions by the laws of contract and related fields.

## Types of supporting laws as follows:

1. Zoning Law
2. License Law.
3. Tax Law.
4. Employee Law.
5. Environment Law.
6. Intellectual property Law.
7. Health, fire and air and water pollution Department Law.



## Some Business Laws Acts in Sri Lanka.

1. Finance Business Act, No 42 of 2011.
2. Banking Act, No 30 of 1988.  
Companies Act, No 07 of 2007.

### Zoning Law:

This law refers the types of businesses allowed in certain zones or areas. There might be some restrictions in particular areas, so if you are planning to run your business from home or lease office space, make sure you look into this.

### License Law:

Certain business will need certain types of license to operate for example, a restaurant might require a different license to operate compared to a hardware store.

### Tax Law:

These Laws are very importance; because once you start generating sales, you will have to file the relevant returns and pay your taxes accordingly.

### Employee Law:

Knowledge of employment law is also very important; since unhappy employees can take you to court if you don't follow the proper procedures in hiring, paying or firing them.

OSHA laws must also be followed when it comes to ensuring the safety of your employees.

### Environment Law:

Knowing laws relating to the environment is especially important of the present days. They have to be adhered to, especially if you are starting a car servicing center or any other business that uses waste products to be disposed of.

### Intellectual Property Law:

If you are into inventing and patenting products or ideas, you need to have some knowledge of intellectual property and copyright law. These Laws can be quite convoluted, so it pays to enlist the services of an attorney specializing in this area.

### Health, Fire and Air and Water Pollution Department Law:

If you are starting any food business, industry or anything related to food products, you will need to get the necessary permits from the health department first.

### Conclusion:-

Is there any necessity arise, above laws should be considered by the entities when they start the business in the country.



# *Sri Lanka Accounting Standard - LKAS 1*

## **Presentation of Financial Statements**



*T. Mihantha*

### **Objective:-**

This standard prescribes the basis for presentation of General purpose financial statements to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities. It sets out overall requirements for the presentation of financial statements; guidelines for their structure and minimum requirements for their content.

### **Scope:-**

An entity shall apply this standard in preparing and presenting general purpose financial statements in accordance with Sri Lanka Accounting standards.

### **Financial Statements:-**

#### **Purpose of financial statements.**

The objective of the financial statements is to provide information about the financial position. Financial performance and cash flows of an

entity that is useful to a wide range of users in making economic decisions.

Following information must be included in the financial statements.

- \* Assets
- \* Liabilities
- \* Changes in equity
- \* Income and Expenses including gains and losses.
- \* Contribution by and distributions to owners in their own names.
- \* Cash flows.

### **Complete set of financial statements:-**

- a) A statement of financial position as at the end of the period.
- b) A statement of comprehensive income for the period.
- c) A statement of changes in equity for the period.
- d) A statement of cash flows for the period.



- e) Notes, comprising a summary of significant accounting policies and other explanatory information.
- f) A statement of financial position as at the beginning of the earliest comparative period. When an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements or when it reclassifies items in its financial statements.
- c) The date of the end of the reporting period or the period covered by the set of financial statements or notes.
- d) The presentation currency as defined in LKAS 21.
- e) The level of rounding used in presenting amounts in the financial statements.

### **LKAS - 1 must include the following Accounting concepts:**

- 1) Going concern.
- 2) Accrual basis of accounting.
- 3) Materiality and aggregation.
- 4) Offsetting
- 5) Frequency of reporting
- 6) Comparative information.
- 7) Consistency of presentation.

### **Identification of the financial statements:-**

An entity shall clearly identify the financial statements and distinguish them from other information in the same published documents.

- a) The name of the reporting entity or other means of identification and any change in that information from the end of the preceding reporting period.
- b) Whether the financial statements are of an individual entity or a group of entities.
- a) Items of property plant and equipment are disaggregated into classes in accordance with LKAS 16.
- b) Receivables are disaggregated into amounts receivable from trade customers, receivable from related parties, prepayments and other amount.
- c) Inventories are disaggregated in accordance with LKAS 2 inventories into classifications such as merchandies production supplies, materials workin progress and finished goods.

### **Information to be presented either in the statement of financial position or in the notes:-**

An entity shall disclose, either in the statement of financial position or in the notes further subclassifications of the line presented classified in a manner appropriate to the entity's operations.



- d) Provisions are disaggregated into provisions for employee benefits and other items.
- e) Equity capital and reserves are disaggregated into various classes, such as paid in capital share premium and reserves.

### **Information to be presented in the statement of comprehensive income or in the notes:-**

When items of income or expense are material an entity shall disclose their nature and amount separately.

- a) Write down of inventories to net realisable value or of property plant and equipment to recoverable amount as well as reversals of such write downs.
- b) Restructuring of the activities of an entity and reversals of any provisions for the costs of restructuring.
- c) Disposals of items of property plant and equipment
- d) Disposals of investments.
- e) Discontinued operations.
- f) Litigation settlements.
- g) Other reversals of provision.

### **Information to be presented in the statement of changes in equity or in the notes:-**

An entity shall present either in the statement of changes in equity or in the notes. The amount of dividends recognized as distributions to owners during the period and the related amount of dividends per share.

### **Statement of cash flows:-**

Cash flow information provides users of financial statements with a basis to assess the ability of the entity to generate cash and cash equivalents and the needs of the entity to utilise those cash flows LKAS 7 sets out requirements for the presentation and disclosure of cash flow information.

### **Disclosure of accounting policies:-**

An entity shall disclose in the summary of significant accounting policies.

- a) The measurement basis used in preparing the financial statements.
- b) The other accounting policies used that are relevant to an understanding of the financial statements.

### **Reference:-**

*CA-Book*

[www.casrilanka.com](http://www.casrilanka.com)



# Communication Development

*G. Logavany*

## **Introduction:-**

Communication is defined as a process by which we assign and convey meaning in an attempt to create shared understanding. Development Communication is an art or science of human communication applied to the direct revolution of a country and its people from the state of scarcity and shortage towards a vibrant state of economic growth which makes possible the high values of life and large fulfillment of human prospective.

Communication plays an important role in the development of a nation. It is an integral part of development societies cannot change and develop without communication, as it is a process of social interaction through which people are influenced by ideas, attitudes, knowledge and behavior of each other.

Communication has attained a great importance in the developmental programs. It is through the process of communication that people are made

aware of the nature and objectives of the programs.

The useful developmental messages are conveyed to the target groups through various communication approaches. This helps masses in acquiring new knowledge required for coping with fast changing society. it helps people in adoption of innovations for the improvement of their practices, methods and quality of life.

Development as an objective is planned transformation of society from one stage of life and living to well - defined and known goal. it is a process in which man is the objective as well as the tool of development. All objective of transformation are to make man live as a human being, with better clothing, food, shelter, health and education. This cannot be achieved without man's involvement.

He cannot be involved unless the whole process of development is communicated to him as a desirable and acceptable objective.



Communication, thus, becomes a key factor in the process of development.

Thus, communication is very important in a country. It can be a powerful instrument in integrating diversified society. It can create an ethos of change and progress. Communication by itself does not produce development. Communication should be designed or tailored to fit the various development projects this can be done by experimenting on communication strategies for development.

Communication is very important for development planners and practitioners as they mediate between specialists and layman. They are required to develop and use effective communication strategies in order to play their role effectively. Communication is the foundation upon which development planner builds various programs of attaining the goals of economic and social advancement of society by communicating the knowledge of useful technology.

It means that the advancement of the country lies in the effectiveness of its communication system at every level. Thus, communication occupies a

pivotal position in the process of development.

In the field of extension education communication serves as the most vital means in convincing people for the acceptance and adoption of innovations. Extension education involves communication of technical know-how to the people thus, it is very difficult to draw a distinct line between. Extension education and communication in reality, extension education would be dependents to a large extent on the art and technique of effective communication.

### Conclusion:-

Developing strong communication skills is important for anyone involved with an archive service. Working with archives brings you into contact with a wide range of people so it is important that you are sending out consistent and memorable messages about the value and needs of your collections.

### Reference:-

[www.unicef.org](http://www.unicef.org)

[www.ohro.edu](http://www.ohro.edu)

REFERENCE  
JAFNA PUBLIC LIBRARY



# Motivate our self to achieve our goals

*S. Sayoran*

1<sup>st</sup> year

## Introduction:-

Everyone in this world put their effort to achieve their goals and dreams with out self motivation it is very hard to achieve their goals. Self motivation is the force that keeps pushing us to go on - it's our internal drive to achieve, produce, develop and keep moving forward with self - motivation we'll learn and grow - regard less of the specific situation. That's why it's such a fundamental tool for reaching our goals. Achieving our dreams and succeeding in this journey we call life.

## Factors in self - motivation:-

1. Self-confidence and self-eficacy.
2. Positive thinking and positive thinking about the future.
3. Focus and strong goals.
4. A motivating environment.

## 1. Self - confidence and self - efficacy:-

Part of being self - motivated is having good levels of self - assurance. Self-confidence and self-eficacy.

Self - assured means we will set challenging goals for our self and it's also a resiliency factor for when we encounter set backs if we don't believe in our self we'll be much more likely to think. "I know I couldn't do this" instead of "this one failure isn't going to stop me!"

Self - efficacy as a belief in our own ability to succeed and our ability to achieve the goals we set for ourselves. This belief has a huge impact on our approach to goal setting and our behavioral choices as we work toward those goals.

By developing a general level of **self-confidence** in our self, we will not only believe we can succeed, but we'll also recognize and enjoy the successes



we've already had. That in turn will inspire us to build on those successes. The momentum created by self - confidence is hard to beat. Take these steps.

- \* Think about the achievements in our life.
- \* Examine our strengths to understand what we can build on.
- \* Determine what other people see as our strengths and key capabilities.
- \* Set achievable goals for our self, work to achieve them, and enjoy that achievement.
- \* Seek out mentors and other people who model the competencies, skills and attributes we desire.
- \* Supplement our long-term objectives with short - term goals and specific actions. It has been said that to get some thing done is to begin.

As we begin to recognize how much we've already achieved and understand how much potential we have - we will have the confidence to set goals and achieve the things we desire.

## 2. Positive thinking and positive thinking about the future:-

Positive thinking is closely related to self - confidence as a factor in self-motivation. it's important to look at things positively, especially when things aren't going as planned and we're ready to give up.

If we think that things are going to go wrong or that we won't succeed. Positive thinking may influence things in such a way that our predictions will come true. This is particularly the case if we need to work hard to achieve success. Our thoughts can have a major influence on whether we succeed or fail, so make sure those thoughts are "on our side".

### To apply "the power of positive thinking". Do the following:

- \* Become aware of our thoughts. write down these down through out the day.
- \* Challenge our negative thoughts and replace them with positive ones.
- \* Create a strong and vivid picture of what it will be like to achieve our goals.
- \* Develop affirmations or statements that we can repeat to our self though out the day. These statements should remind we of what we want to achieve and why we will achieve it.

### 3. Focus and strong Goals:-

Setting strong goals give us focus, a clear sense of direction and the self-confidence that comes from recognizing our own achievement.

First, determine our direction through effective goal setting.

When we set a goal we make a promise to our self. Part of the strength



of this that it gives us a clear direction. part is that we've made this promise to our self, and we'll want to keep this promise. And part is that it's a challenge and it's fun to try to meet that challenge!

But don't set just any goal. According to **Locke's goal - setting theory**. Our goal should have the following characteristics:

- \* Clarity - Effective goals are clear, measurable, specific and based on behavior, not our comes.
- \* Challenge - Goals should be difficult enough to be interesting, but not so difficult that we can't reach them.
- \* Commitment - Goals should be attainable and should be relevant - that is they should contribute in a significant way to the major objectives we're trying to achieve.
- \* Regularity of feedback - Monitor our progress towards our goals regularly to maintain our sense of momentum and enthusiasm, and enjoy our progress towards those goals.
- \* Sufficient Respect for complexity - If the goal involves complex work, make sure that we don't over - commit our self. Complex work can take an unpredictably long time to.

#### 4. Motivating Environment:-

The final thing to focus on is surrounding our self with people and resources that will remind us of our goals and help us with our internal motivation. These are external factors - they'll help us to get motivated from the out side, which is different from the internal motivation. However the more factors we have working for our self the better. We can't just rely on these 'environmental' on out side elements alone to motivate. Our self but we can use them for extra support.

#### Conclusion:-

Self motivation is very important for everyone to succeed in their life. So build our self-motivation by practicing goal - setting skills, and combining those with positive thinking, the creation of powerful visions of success and the building of high levels of self-efficacy and self - confidence.

"Our life today is the result or our attitude and choices in the past. Our life tomorrow will be the result of our attitudes and the choices we make today."

#### References:-

1. *Essentials of management* (5<sup>th</sup> Edition - Harold koontz & Heinz wehrich.
2. [http: / www.mind tools.com / pages / article / new / DR - 57.htm.](http://www.mindtools.com/pages/article/new/DR-57.htm)



# Time Management Techniques



*K. Kanenthiny*

1<sup>st</sup> year

## Introduction:-

Are you finding it difficult to fit all of the things you want to do into each day? Do you wish you could spend less time working and more time with your family? Do you find that you don't have time for the things that matter to you?

Hope fully, this isn't you but unfortunately most of us feel this way sometime perhaps you are spending extra hours each evening at the weekend trying to get your work completed or you just do not have enough leisure time to pursue your hobbies and do the things you enjoy.

Do not fret, your worries could soon be over. There is a solution to this problem and it is for easier than you might think. Simply by changing the way you approach the use of your time you can find the hours to do all the things you want to, and even have some time left over. As well as finding more time for the things you want to do, you will also be more fulfilled in your life.

## Time Management Techniques Manage Yourself:-

We have only so much time in each day. That is not going to change so we are going to have to accept it. You can not manage time, but you can manage your self. This is the secret of effective time management. You have to identify the things in life that truly matter to you this is where you should spend your time. Everything else is just a waste of time.

It is important to point out at this stage that making the changes necessary to manage your time effectively can mean making some fundamental. Changes in your life style. However there is no need to rush, you can make the necessary changes at your own pace. It is best to go slowly, at least to begin with, as you may not succeed if you try to do too much too soon.

## Time Management Techniques - Know yourself:-

Knowing your self is the essential first step on the road to



effective time management. In modern society there are so many distractions we can easily lose our focus on what we really want in our lives for most people, this is an unfortunate fact of life.

So this is the first step in effective time management - finding out what you really want from life. This is where you find your vision. Remember a time earlier in your life when you felt anything was possible. How did you envisage your life at that time? This could help you to get in touch with your vision. It is likely that some of your priorities will have changed since then, but many will have remained the same. Think about how you would like your life to be at home and at your work. You should also think about your capabilities and what is possible for you in life. This is your vision.

Where are you now? At this stage you probably have a fairly clear picture of what your ideal life would be like. So here comes the tough part. I want you to compare this vision of your ideal life to your life as it really is now. Be prepared for a shock here as there will most likely be a vast difference between the two.

Don't worry if this is the case as bridging the gap between your ideal reality and your life now is much easier than you would expect. Many people think effective time management is all about calendars and diaries form your life on a much more fundamental

level. Achieving your ideal reality will involve little changes and big changes in your life. An example of a minor change would be eating healthier. Quitting your job and starting a business, that is a big change. However both are achievable with the right approach. You will have to take a close look at how your hours are spent and make the necessary adjustments so you can achieve what you want to achieve.

### Planning your day:-

To get started you should choose two goals that are important to you, one big and one small. Now you want to think of one small step you can take towards achieving these that you can incorporate into one day. If you can complete the one step towards achieving each goal then you have made an excellent start.

In truth, there is much more to it than this but this will show you that it is far from impossible and can be very rewarding. However, you must be much more meticulous in planning your days so that you complete everything you need to do while only spending time on the things that really matter to you.

This is where a time plan comes in you need to have a very clear idea of what needs to be done, how long it will take and when it is going to be done. If it is your first time using a time plan you may want to keep a time log for a week or two first. In your time log you need to write down what you do every day and



how long it takes keeping time log for a week should give you a clear picture of how long the various tasks you need to do take. When you know this you can plan your days much more accurately and effectively.

### The 4D'S of time management

Now you can move onto looking more closely at the things you need to do each day and deciding how to handle them for this you will need the four DS of self management these are

- \* Do it - This can not wait and needs to be taken care of now.
- \* Delegate it - It needs to be done but someone else can take care of it.
- \* Dump it - This is not important, thrash it.
- \* Defer it - This needs to be done, but it can wait until later. You should be able to file any task that arises in your average day under one of the four D'S.

### Time wasters:-

And finally a quick word on time wasters. Time wasters eat into our time and can make it very difficult to manage our time effectively. They can be the most trivial of things and are therefore very hard to spot.

### Here are just few time wasters:-

- \* Lack of or poor planning - file things properly, write down appointments, that kind of thing. Basically you need to be organized to use uyour time effectively.
- \* Procrastination - If you keep putting things of you will miss all the best opportunities in life.
- \* Not delegating - No one person can be good at everything. You need to delegate tasks that eat into your time unnecessarily to other people.
- \* Interruptions - Don't let clutter and noise eat in to your productive time. Make sure there are no in terruptions when you want to work. These and other time wasters are probably eating into you time, so try do identify them and get rid of them. This was a crash course in time management but should get you started. There is no need to make at your own pace. Each of these small steps will bring you closer to your vision and leave you with time to do all of the things you want each day.

### References:-

- \* "*Wendy Hearn*", *time management Articles* © 2011.
- \* *Attp : //www. business - personal - coaching.com/time - management techniques.*



# Youth unemployment



*R. Menaka*

1<sup>st</sup> year

We considered location of Sri Lanka is Island in the Indian Ocean. So it has lot of sources as well as economically and physically.

Sri Lanka is one membership country in SARRC. It also in Development Country in the world. From accident kingdom of our country we specially do Agriculture.

We see the Economic development of Sri Lanka is offer the British rully Sri Lanka is Democracies country with multi party system uncase we haven't so strong in our Political as well as economical.

Our country is in Development country so population is so more, especially in there are olds and young people. Young people means school childrens and school leavers. Youngers and olders are Dependents.

There are many problem among the youth. The main problem is unemployment.

Unemployment means the populations which is condensed of whom don't get a chance to provide their labour. But they prefer to be employed for any economic advantage.

In developing countries it's obvious that there are 4 main dimensions which arise under unemployment.

1. Educated unemployment.
2. Self unemployment.
3. Female unemployment.
4. Youth unemployment.

Youth unemployment is a major issue in Sri Lanka in which many Qualified youth have the "Technical skills" or appropriate academic qualification for a job but lack of the "soft skills" to convert knowledge into a profession according to a top ILO (International Labour Organization) official.

Unemployment leads to tribulations from stress to major crimes that we see daily in media. The number of unemployed persons is estimated as about 422,466 during the first quarter 2015. The unemployment rate for the first quarter 2015 is 4.7 percent. The overall unemployment rate reported for female is 7.9 percent and it is 2.9 percent for male. Youth unemployment rate 15 - 24 years reported for the first quarter 2015 is 21.7 percent and that reports the highest unemployment.



Youth people are mainly higher students and unemployment people. There are many ways to develop the studies and life but our province youths unaware of it. The labour force of Sri Lanka in mainly depend on service and state work. Most youths search only white collar jobs. But not the other fields like Carpentry, Masonry, Machanism, Eletronic etc. Government workers are graduate and studied people. We see the people of Jaffna and Tamil people they trust the government and state Jobs. They don't have an idea about industrial or Agriculture. Jaffna middle class youths are trust the state job, they struggle for it when the forget University studies.

The industrial level of Sri Lanka is very dull level now a days. We have many potential sources and unland. Sri Lanka have many export villages industrial zones. But industrial state is dull level because the Labour work and unintrest in industrial, so our country economical willn't become sufficient. If there is Richman they will go to abroad, it is the SriLankan's Life styce.

## Reasons of the unemploy - ment is Sri Lanka.

### \* Asymmetry hypothesis of Capabilities:-

It means candidates should fulfill their qualifications to applying for the jobs and capabilities, requirements of labour market with asymmetry.

### \* Awaiting for queue hypothesis:-

Sri Lankans are like for private sector than government sector jobs. Then are seeking Government sector jobs.

### \* Economical augment slowly:-

Economic growth do not rapidly increase comparative to labour forces development.

### \* Labour Market:-

It's seem that job generations are limited by private sector because the law of labour is impacted.

The Gross National Product of Sri Lanka is depend on capital product, but the capital product and there idea depend on government and state job. There are many Industries in our country like, electronic industry, petrol-chemistry industry, Instant Food industry. Tourist industry etc. The unemployment young unaware of it.

## Conclusion:-

The Youth employment crisis is grave, but not unsolvable. we are talking about our childrens. To say that they are our future is cliché but that doesn't make it less true.

Youth idea of feature is depend on literacy, family, Industrial and Own idea of life but there expectation will demand by the Government political changes.

Some Governments have made their fullest efforts to solve this problem. They got Foreign aids and built and Garment Factories to supply employments to youths.

## Reference:-

[news.lk](http://news.lk)  
[sundaytimes.lk](http://sundaytimes.lk)  
[danuma.lk](http://danuma.lk)  
[slideshare.net](http://slideshare.net)



# Presentation in the class room



*S. Thenusha*

1<sup>st</sup> year

## Introduction - presentation:-

This guide has been created as a resource for students who are creating classroom presentations. Most instructors realize that some students are not prepared to be presenters. In this guide you will find good solid rules and helpful instructions to lead you through the process of creating a successful presentation.

## ★ Planning the presentation

### 1. Do your research

The main thing of the presentation is research. If you want to give an engaging presentation, you have to know what you are talking about, and you should be able to answer any questions that your teacher or classmates give you.

For the presentation, you should get details from reliable sources.

You may take and put into your presentation that, what smart people have said according to your topic.

In the research, make sure that your sources are trustworthy.

### 2. Make an attractive slide

You can follow the following tips to make an attractive slide.

- \* Keep it simple.
- \* Limit bullet points and text.
- \* Limit transitions and builds (animation)
- \* Use high - quality graphics.
- \* Have a visual theme.
- \* Use appropriate charts.
- \* Use colour well.
- \* Choose your fonts well.
- \* Use video or audio.
- \* Spend time in the slide sorter.



### 3. Write notes on note card

Write main ideas on your note card. Don't write detail. If you need to consult your note card, you are only going to want to scan the note card for informations. Don't read everything.

Most of the time, your note card will help you remember the information.

It is a great security blanket to have if you happen to forget what you were going to say.

### 4. Do practice

Practice is the most essential thing in every presentation you should work on, what you are going to say and how you are going to say it.

Before the presentation, you have to practice in front of your family or friends or mirror. It is probably better to do it in front of friends who you may not know well. As this will help you replicate the feeling of being in front of the class.

Then ask the feedback of the presentation from your friends.

### You may ask like these

- \* Was the presentation long enough?
- \* How was your eye contact?
- \* Did you stammer at all?
- \* Were all the points clearly made?

Then you have to make critique of your practice performance and challenge yourself to work on all things that you believe, you can improve during the real presentation.

## ★ Delevering the presentation

### 1. Smile at your audience

When you begin your presentation, first of all you have to give a fresh smile at your audience and be happy because, you are going to teach your entire class something they didn't know before. It helps you to attract your audience.

### 2. Feel confident about your presentation

While the presentation. It's your job to make sure everyone



understands what you are trying to tell them. So you have to have a confident about your presentation.

Confident is just as important as the information you are delivering.

Try to do the best you can, with confident.

### **3. Make eye contact**

Your audience is made up of your friends, so looking at every person in the classroom at least once. That way, everyone will feel like you have engaged with them.

There is nothing more boring than listening to a presenter who looks at the floor or note card. So make eye contact while you are doing the presentation.

### **4. Be sure to have inflection in your voice**

In a presentation, your goal is attract your audience, not put them to sleep. So talk about your topic as if it was the most interesting thing in the world with the smart voice.

### **5. Use hand motions**

During the presentation move your hands along as you talk, using them to emphasize points and keep the audience interested.

It will also help you to reduce your nervousness and gives energy to talk more about your topic.

### **6. Have good conclusion**

Conclusion is your final impression on your audience. So make it exciting by introducing a final statistic or come up with something creative to do at the end.

Telling story about your topic or asking provocative questions are the best ways to get your audience to think about your presentation in an interesting way.

### **7. Walk back to your seat with a smile**

In the ending of your presentation, know that you just finished your report and that you just did something that many people would never be able to do. So walk back to your seat with a smile and just stay confident.



**Conclusion:-**

To do something like this, you must first be well prepared, organized and know your staff. But you also have to keep in mind the basic structure of a presentation.

Beginning, middle and end. In the sample presentation structure.

1. The beginning to introduce.

2. The middle to explain the detail.
3. The end to give a call -to action

**Reference:**

- \* <http://news.bbc.co.uk/2/hi/science/nature/234998.stm>
- \* [wikiHow](#)
- \* [garreynolds.com](#)



# Green Accounting



*N. Princika*

1<sup>st</sup> year

## Introduction:-

"Green accounting is a type of accounting that attempts to factor environmental costs into the financial results of operations. It has been argued that gross domestic product ignores the environment and therefore policymakers need a revised model that incorporates green accounting"

Nowadays people are interested in environment, especially who are affected with environmental pollution such as air pollution, water health and other to be living in this world. So people try to diminish and eliminate everything to be made environmental injury. Everyone must to be improve the habit for protection sustainable environment. In the world natural resources are become rare, so resource must to be used efficiency and effectively.

In the business firms, the manager should be acknowledged to environmental sustainable and follow their environmental policies in order to social

responsible as well. Every managers take actions against environmental pollution. managers must following environmental policy to planning and submit the financial reports. Green accounting is wing management tools to account period in various purpose for example, cost control, developing greener process, pricing and product retention. Green life cycle is a process starting from now materials procurement, and it moves to production and distribution to consumer, when its being post. Consumer used is recycle process back to now material again.

Green accounting is a type of accounting that attempts to factors environmental costs into the financial result of operations. It has been argued that grass domestic product ignores the environment and therefore policy makers need a revised models the incorporates green accounting. In other words, A new system of sustainable accounting known as green accounting. The green accounting is founded to knowledge of environmental accounting practice. Environmental



accounting is taught managerial account-  
-ing courses in USA and else where. The  
focus of environmental accounting is how  
to minimize environ- mental legal costs.  
The tern of green accounting has been  
announced since the 1980's and known s  
the management tools.

Environmental auditing is  
contained within the auditing standards of  
ISO 14000 that is the principle for  
environment audits, guideline for auditing  
environmental management system and  
qualification criteria for environmental  
auditors. There are three forms of green  
accounting. Those include environmental  
management accounting, environmental  
financial accounting and environmental  
national accounting. Environmental mana-  
-gement accounting is the identification,  
collection, estimation, analysis, internal  
reporting and uses of materials and energy  
flow information. Environmental financial  
accounting focuses on reporting environ-  
-mental liability costs and other significant  
environmental costs. Environmental  
national accounting focuses on national  
resource stocks and externality costs etc.

Main goal of green accounting is  
to increase the sustainable development.  
Green accounting system is composed of  
environmentally differentiated conven-  
-tional accounting and ecological accou-  
-nting. Environmentally differentiated  
accounting measures impact of the natural  
environmental on a company in nominal or  
monetary terms. It mesures the impact a

company has on the environment, but in  
physical unit, for example, kilogram of  
wastage, rather than monetary unit. Green  
accounting is closely depend on sustain-  
-ability. Green accounting is a growing  
field that identifies resource use, measures  
and communicated costs of a company of  
the national economy actual or potential  
impact on the environment. Green  
accounting is a popular term for environ-  
-mental and natural resources accounting.

Green accounting is a carrier choice  
with a big impact. Instead of figuring our  
how the corporate giant at the world can  
make impressive profit, A green accoun-  
-tant analyzed external and internal costs,  
then this information can be used by  
companies of government to calculate  
carbon credits etc. Green accounting goes  
beyond whistle blowing and government  
sponsored studios. Many private comp-  
-anies hire environmental accounting to  
calculate the cost of cutting pollution,  
including adding in benefits of tax relies  
for following government regulations or  
tax credit utilizing government approved  
equipment, more will be relied from  
government.

There are some invitation of green  
accounting a follows, there is no standard  
accounting methods, comparison between  
two firms or countries is not possible if  
method of accounting is different, It  
mainly consider the cost internal to the  
company and excludes cost to society,  
Input for environmental accounting is not



easily available because costs and benefits relevant to the environment are not easily measurable, and the cost for its tools and application initially is high.

Pollution control & sustainable development are main advantages of green accounting. It is using management tools conduct in various purpose for example, improving environmental performance, controlling costs, investing cleaner technologies, developing greener process and performing related to product mix, product retention and product pricing. It takes into consideration environmental resources and changes in them, and integrate the result with the system of national accounts so as provide valuable information base for planning and formulating policy for the integrated sustainable development and growth of the nations.

## Conclusion:-

Worldwide business and academics agree regarding the benefits of sustainable development. To improve reputation and branding, as well as to increase revenues by reducing costs are the Primary strategic objectives of any entity. Green Accounting Initiatives and strategies for sustainable development comprise the results of a decade research work within an interdisciplinary team of academics, all concern about the global crises.

## Reference :-

**Green Accounting by Wathana**

**yenuyong**

**ID 48010960110**



# The challenges in contemporary management



*T. Thoboging*  
1<sup>st</sup> year

## Introduction :-

In the new millennium managers, management science and management culture will have to naturally change to meet their interesting and daunting challenges will also provide unlimited opportunities for growth and development in every sphere and will hope fully improve the quality of life of human beings universally. The most important factors affecting the world at large in the new millennium are Globalization. New concept of information technology the extensive use of world wide web or the internet as a communication channel growth of genetic engineering and the use of robotics in insustry and for domestic purpose. The following will address the challenges faced by modern management in a uncertain and comples hostile global environment.

## Customers :-

In the last 30 years, the customer has been speaking about, more than any other aspect of management. management rightly to cated the heart of the

customer at the heart of the business universe. Being customer focused in the right markets and with the right delivery system. lead to a virtuous circle that was hard to crack.

Many businesses face the dilimma of whether to serve customers or investors. Naturally, investors are interested in short tern financial returns, whilst customers are interested in business that can create and recreate value on a continuous basis. The presssure for investment performance should not take away the focus of serving customers, but should rather be considered as a complimentary force, towards customers satisfaction.

The question to be asked is whether the activities of the large corporartions add value to customers "IF" they are not, the consequences can be dangerous in the medium-to-long term. privatization is a step taken to reduce not customer value crating activities, by jettisoning large amounts of excess overhead and management, to the eventual benefit customers.



The need to be customer focused is understood by many corporations, but the practiced reality leaves much to be desired. This comes from not defining the business, not identifying the right customers and the delivery mechanisms. Further burdens of traditional controls such as accounting and rigid hierarchies. Coupled with vested management interest, have added to the problem.

Make no mistake about it, the customer revolutions is with us and there to say. The trends are clear as are the ultimate consequences.

### **Information:-**

Many of us are familiar with the slogan "Information is power information is wealth". This is indeed true given the information revolution and allied development in the power of technology.

Modern day technology has resulted in physical decentralization of business and even entire industries. The symbol of organizational power such as corporate head-Quarters, large board-rooms, state of the art reception, areas etc have been weakened, since with advanced technology none of these are required in the some measures, as in the past. Technology has also enabled to create linkages between organizations. The best example would be out sourcing, where other organizations are listed to perform certain functions, which were previously performed in house. This outstanding

trend has resulted in management resources.

It is important to note that It should be applied in a creative manner. Many large organizations have become more agile and smarter due to It related initiatives. Further, these organizations have realized that the need for large numbers of managers to exercise control is not required. Since It provides real time control ability. The bottom line is that organizations can get rid of the excessive fat and thus become leaner, abile and effective. [specially in cleighting custo-mers and relating them]

### **Simplicity:-**

"Keep it simple" is a slogan that many large conglomerated would do well to remember and practice. many organizations add to their own misery by unnecessarily complicating every thing.

Simplicity results in a more focused business. Take for example walt Disney. Disney's philospny was based on an undivided focus of making people happy through the magic world of Disneyland. Michael Dell's Focus was on prouideng superior. value to customers, by pioneering "Dell Direct".

Rationalization of products, markets and business, usually leads to higher profits through lower over-heads. In order to rationalize, simplicity is impor-tant. "more than menior" should be



substituted with "simple the better" in all aspects of management.

The greatest benefits of simplicity is the development of a homogeneous and powerful organization culture.

### Leadership :-

Leaders of modern organizations are required to run, without the excess baggage as enjoyed by their predecessors. Basically minimum management infrastructure. The new generation of corporate chiefs appreciate that bureaucratic practices are real hindrance to their performance. Take for example persons like Jack Welch of GE, OH Bill Gates of Microsoft, Richard Branson of Virgin, Michael Dell etc. These personalities exert pressure on the destinies of their changes, without appearing to do so. These new corporate chiefs utilize leadership techniques optimally without utilizing the hierarchy in the traditional way. The mode is for creating the organizations of the future are still being developed.

### Conclusion:-

In conclusion, it is necessary to say that today's managers must be ready to find new innovative ways or methods to achieve the major organization's goals in an ever-increasing competitive market. Moreover, they must be ready to take some unexpected risks in order to help

organization to take leading position of course, those challenges which prevent to perform the major organizational tasks in a proper way should be taken into consideration by managers of all levels who work in different organizations because only serious relation to the duties and responsibilities motivation, job satisfaction and personal leadership can help managers to succeed in the today's competitive marketplace. As the main manager's competence include planning, organizing, directing, and controlling each manager should constantly develop appropriate skills which will help him to succeed in all areas of activity.

### References :-

1. *Peter F. Drucker :- managing for future the 990's and beyond.*  
[Traman Talley Books / Dutton 1992]
2. *R. Mahadevan and R. Gover - From embedded knowledge to embodied knowledge. Needs product development as knowledge management journal of marketing - October 1998.*
3. *Robert J. Gordon - Finance and Development. "challenges for new millennium" published by international monetary fund march 2000.*



# Standard costing

*M. Jasintha*

1<sup>st</sup> year

Standard costing is one of the most important tools to control costs. In this system, all costs are predetermined. Standard cost is a carefully predetermined estimated unit cost. Such predetermined costs are compared with the actual costs and pre-determined costs, known as variance.

The CIMA official terminology (London) defined standard costing is,

"A control technique which compares standard costs and reviews with actual results to obtain variances which are used to stimulate improved performances" and another; Brown and Howard have defined it "as techniques of cost accounting which compares the standard cost of each product or service with actual cost, to determine the efficiency of the operations so that any remedial action may be taken immediately.

## Standard Cost:-

A standard cost is carefully predetermined estimated unit cost. It is

usually a standard cost per unit of service rendered but it is possible to have a standard cost per routine task completed or a standard cost per 1 of sale.

## Historical costing:-

As against standard costing, in historical costing only actual costs are ascertained. Historical costs are the actual costs which have been incurred in the past. Such costs are ascertained only after these have been incurred.

## Advantages of standard costing:-

1. Carefully planned standards are an aid to more accurate budgeting.
2. Standard cost provides a yardstick against which actual cost can be measured.
3. The setting of standard involved determining the best materials and methods which lead to economics.
4. A target of efficiency is set for employees to reach, and cost consciousness is stimulated.



5. Facilitates co-ordination.
6. Provides delegation of authority.
7. To motivate staff and management by the provision of challenging targets.
8. To facilitate a prediction of future costs to be used in decision making situation.
9. To value stocks and cost production or cost accounting purposes.

## 2. **No yardstick for measuring efficiency:-**

Historical cost does not provide any yardstick against which efficiency can be measured. It only indicates the actual cost which is of little value in measuring performance efficiency.

3. Delay in availability of information.
4. Expensive system.

## **Limitations of standard costing:-**

Standard costing system has some allowing certain draw back. The possible drawbacks are,

1. The system may not be appropriate to the business.
2. The staff may not be capable of operating system.
3. A business man is not able to keep standards up to date.
4. Operation of the standard costing system is a costly affair and small firms cannot afford it.

## **STEPS; standard costing system involves the following steps:-**

1. The setting of standard costs from different element of cost, i.e:- material, labour.
2. Ascertaining actual costs.
3. Comparing standard with actual costs to determine differences between the two, known as "variances".
4. Analyzing variances for ascertaining reason there of.
5. Reporting of these variances and analysis there of management for appropriate action, where necessary.

## **Draw backs of the Historical costs:-**

A system of historical costing suffers from the following limitation.

### 1. **No basis for cost control :-**

Historical cost can be used for the purpose of control.

## **Types of standards:-**

Standard may be divided in to two main types. They are,

1. Basic standard.



2. Current standard.
- a) Ideal standard.
  - b) Attainable standard

### **Basic standard:-**

These are standards which are kept unaltered over a long period of time, and may be out of date. They are used to show changes in efficiency of performance over a long period of time. Variances from basic standards show trends of deviations of the actual cost. However, basic standards are of no practical utility from the point of view of cost control.

### **Current standard:-**

These are standard based on current working conditions such as current wastages, current inefficiencies. These standards are revised at regular interval. The importance disadvantage of current standard is that, it does not attempt to improve on current levels of efficiency.

### **Attainable standard:**

These are based on the hope that a standard amount of work will be carried out of efficiency, machined property operated or materials property used. some allowances is made for

wastage and in efficiencies. If well set, they provide a useful psychological incentive by giving employees a realistic, but challenging target of efficiency.

### **Idea standard:-**

These are based on perfect operating condition; no wastages, no spoilage, no inefficiencies, no idle time, no break downs.

### **Conclusion:-**

Both standard costing and Budgetary Control are the techniques which provide a yardstick to judge the performance and analyse disagreement of the actual and estimated figures. Budgetary Control makes side by side comparisons, and that is why periodic revisions are made in the budgets and that is why there is no need for reporting the variances, which is absent in standard costing.

### **Reference:**

1. *Lucey. T. Costing 5<sup>th</sup> edition.*
2. *CIMA study text (London)*
3. *M.N. Anora cost Accounting 7<sup>th</sup> edition.*





SLIATE

**ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA**  
**HIGHER NATIONAL DIPLOMA IN ACCOUNTANCY 2<sup>nd</sup> YEAR**  
**(( PART TIME ))**



**Hnda CIRCLE**







# Budget proposal for Income tax - 2017



*U. Sajeewan*  
3<sup>rd</sup> year

## Introduction:-

The Budget proposal for 2017 were presented in parliament on 10<sup>th</sup> November 2016 regarding housing on increasing tax revenue. There fore the following change will be made on Income tax.

### 1. Income Tax New Concession.

Concession based on investment value and number of employees. Specific concession would be granted to any trade or business which satisfies the following conditions.

1. Investment not less than USD 100 mn with the minimum of 500 employees.
2. Investment of not less than USD 500 Mn.

### 2) Income tax rebate to of porters.

In the event profits from experts increase by 15% or more from the year at Assessment 2015/16 to 2016/17 a 75% rebate will be granted on income tax attributable to such incremental profits.

This concession is conditional upon proceeds of such exports being received in foreign currency.

### 3) Investment in Eastern and uva province :-

100% accelerated depreciation allowance will be granted on investment in fixed assets (other than land) if the following conditions are satisfied.

- Investment should not be less than USD 3 Million
- At least 250 employment opportunities should be generated.

In the event the business creates 500 or 800 new employment opportunities, such business would be entitled to a 50% payable for 3 or 5 year respectively.

### 4) Investment in Northern Province.

200% accelerated depreciation allowance will be granted on investments made in fixed assets. (other than the land) if the following conditions are satisfied)



- Investment should not less than USD 3Mn.
- At least 250 employment opportunities should be generated.

**5) Accelerated depreciation allowance and tax credit for specified investments.**

100% accelerated depreciation allowance will be granted on investments made in fixed assets (other than land) it following condition and satisfied.

- Investment should be USD 5Mn - 100Mn
- Employment opportunities should generated for not less than 500 individuals.
- Should be engaged in a venture with more than 40% value addition.

5% of the investment will be granted as a tax credit in the 2nd year of commercial operation.

**Determination of tax profit.**

**1. Capital allowance.**

It has proposed to revise capital allowance rates as follows.

Assets	Prevailing Rate	Proposed Rate
Plant, machinery & Equipment	33 $\frac{1}{3}$ %, 50%, 100%	20%
Qualified Building	10%	5%

**2. National tax credit.**

Income on instruments such as Treasury Bills, Bonds or corporate Debt securities which are subject to up front tax, will be taxed on the net interest income. And credit will not be granted for taxes with held.

**3. Corporate**

The income tax rate structure on profits from business will be revised to a three tier income tax rates system as follows.

Sector	Prevailing Tax Rate	Proposed Tax Rate
SMEs Exports of goods and service Agriculture Education	10% - 12%	14%
Other sectors (Banking, Insurance, Trade, etc)	28%	28%
Betting & gaming, liquor and tobacco	40%	40%

The present tax rate of 10% applicable for hinds charitable institution. certain sources of income (dividend, Interest from treasury bonds and treasury bills) and any other sector will be increased to 14%.

**References:**

*kpmg budget Analysis.*



# Good Governance



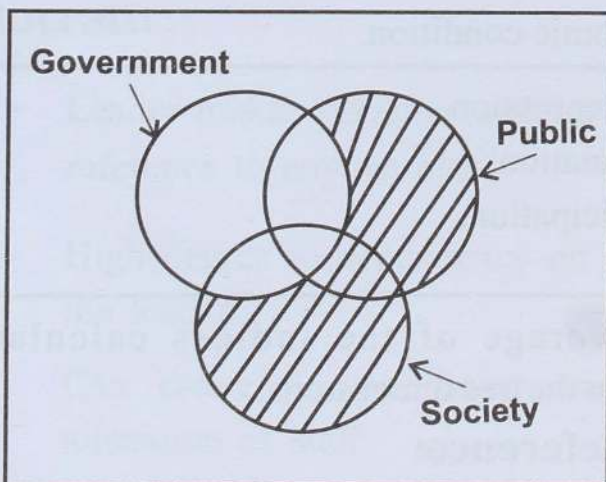
சிறந்த நிர்வாகம்  
சிறந்த அரசாங்கம்

**R. Sajikeerthana**  
3<sup>rd</sup> year

The common notion is that governance is how the government behaves. Certainly, the government is the principal actor and plays the lead role. But government is not confined to the behaviors of government.

Governance is the process by which we collectively solve our problems and meet our society's needs. Government is the instrument we use.

Especially in democratic Societies, the platform for governance is set by the interaction between government, the private sector and civil society. It is a partnership.



The government acts through its judicial, administrative and political

instruments. civil society acts through individuals, non-governmental (C30<sub>s</sub>). The private sector acts through large, medium and small enterprises, engaged in the production and distribution of goods and services. The ultimate test of good quality of governance, good governance, is the level of efficiency and effectiveness of the interactions among these partners, in achieving common goals.

These goals and the way in which interaction takes place are determined by a number of economic, social, political factors, including culture, tradition and institutions. Therefore, governance is not a static relationship (Iterations) based on some rigid rules, principles or behavioural patterns good for all times in response to the need of society at different stages of its development.

It must enable the state, the civil society, and the private sector to further broad based economic growth and social development as a means to greater human development and increased human welfare.



In order appreciated their own rates as promoters of Development, public servants must understand how these characteristics governance have evolved and how they functions today in Sri Lanka.

### Characteristics of good governance

1. Equity
2. Efficiency
3. Transparency
4. Accountability

5. Participation
6. Predictability

### Attributes of good governance

Can governance be measured? The human Development Report (1999) on south Asia published by the mahbubul Hag Human development Center has attempted to do this. Three dimensions of governance have been identified. Economic, Political and Civic. Indicators that measure these dimensions have also been identified and are listed below.

Demension	Indicators
Economic Governance	Inflation. Over all Budget Deficit (as% of GDP) Current Account Deficit (as% of GDP) Public health Expenditure (as% of GDP) Public Education Expenditure (as% of GDP) Ratio of official to parallel Exchange Rate.
Political Governance	Corruption. Bureaucracy Quality Democratic Accountability. Ethnic Tension. Government Stability. Law and order. Socio - Economic condition.
Civil Governance	Freedom of expression. Non Discrimination. Political Participation. Rule of law.

The report goes on to construct a humane (Good) Governance index (HGI) in parallel to the human Development Index (HD) constructed by UNDP annuly. HGI is a simple

average of the indices calculated for the tree dimensions.

**Reference:**

[www.2017.crearegoodconference.com](http://www.2017.crearegoodconference.com)  
[liefisgoodconfererce.com](http://liefisgoodconfererce.com)



# Leadership

"Management is doing things right, leadership is doing the right things" (Warren Bennis and peter drucker)



*B. Thushara*

3<sup>rd</sup> year

## Introduction:-

Leading a team or group is a real skill that takes time, thought and dedication. Leadership is the most studied aspect of business and organization because it is the one overarching topic that makes the difference between success and failure. At times it may seem overwhelmingly complex, but by focusing on some fundamentals you will find that you can lead your team with confidence and skill.

decisions need to be made quickly and decisively.

## Democratic (Participative):-

Encourages decision making from different perspective - Leadership may be emphasised through out the organization.

- Consultive process of consultation before decision are taken.
- Persuasive: Leader takes decision and seeks to persuade others that the decision is correct.
- May help motivation and involvement .
- Workers feel ownership of the firm and its ideas.
- Improves the sharing of ideas and experiences within the business
- Can delay decision making.

## 4 types of leadership style

### Autocratic:-

- Leader makes decision without reference to anyone else.
- High degree to dependency on the leader.
- Can create de-motivation and alienation of staff.
- May be valuable in some types of business where the



**Laissez- faire (Free Rein):-**

- 'Let it be' - the leadership responsibilities are shared by all.
- Can be very useful in business where creative ideas are important.
- Can be highly motivational, as people have control over their working life.
- Can make coordination and decision making time consuming and lacking in overall direction.

- Relies on good team work.
- Relies on good interpersonal relations.

**Paternalistic:-**

- Leader acts as a "Father figure"
- Paternalistic leader makes decision but may consult.
- Belives in the need to support staff.

**Reference:-**

[www.study.com](http://www.study.com)

[www.managementstudyguide.com](http://www.managementstudyguide.com)



# "Japanese 5S" "Gateway to quality improvement"



*N. Vilasini*

3<sup>rd</sup> year

5S concept was developed in Japan to improve the productivity and quality of manufacturing industry. Later it was expanded to a wide variety of industries including healthcare, education and government Institution. It is culture that has to be built in to any organizations, which aims for spontaneous and continuous improvement of working environment and working conditions. It involves everyone in the organization from top level to bottom. The Japanese developed this simple and easily understandable concept, which received world wide recognition.

The Japanese 5S concept comes from a list of five Japanese words; "Seiri". "Seition", "Seiso", "Seiketsu" and "Shitsuke". The list describes how to organize a work place for efficiency and effectiveness. They can be translated from the Japanese as "Sort", "Set in order", "Shine", "Standarize" and "Sustain".

## 01. SEIRI (SORT)

- Classify all items at the work place as necessary and unnecessary item.
- Unnecessary items can be unserviceable, excess or, non - relevant items.
- Unnecessary items should be removed from the work place.
- Excess and non relevant items can be transferred to other units or institutions.
- Universable items can be disposal following state guide line.

## SEITION (Set in order) (Organization)

- Arrange the available necessary items in an order so - that they can be picked up easily and quickly.
- Reduce the searching time.



### SEISO (Shine)

- Clean your work place completely and on a regular basis.
- Maintain check list to ensure the regular cleaning.

### SEIKETSU (Standardization)

- Implement S1, S2, S3 in all units in a same way.
- Develop standards and checklists for every purpose.

### SHITSUKE (Sustain)

- Train the staff to practice this concept as self discipline.

### Benifits of Jappaniess 5 "S"

- Improved productivity.
- Improved quality of service.
- Improved safety.
- Service in time.
- Better consumer satisfaction.
- Better job satisfaction.
- Improved confidence of staff.

### Reference:-

[www.japanintercultural.com](http://www.japanintercultural.com)



# Tally ERP 9 Accounting Package

*P. Sukeerthana*  
2<sup>nd</sup> year

## Introduction of Tally:-

Tally is a financial and inventory management system. It is one of the acclaimed Accounting software with large user base in India and abroad which is continuously growing. There is a good potential of Tally professionals even in small towns. Tally is developed in India using Tally Development Language (TDL). Tally is developed by Tally solution Pvt. Ltd Bangalore.

## What is Tally?

Tally is a trade name of accounting software maintaining accounts, and for performing additional accounting and other analytical operations helpful in management of an organization.

## Why learn Tally? What are Job Prospects if learn Tally?

In India and all over the world, 90% of Business Enterprises

use Tally ERP 9, and hence a working knowledge of Tally is in great demand. Once you get the certificate from a tally institute, it gives you an edge over other competitors for a job.

Tally will give a much needed boost to your career by enhancing your knowledge in accounting, inventory Management and Taxation.

## Who can learn tally?

Seeing as it is a computer accounting software, a basic knowledge about both these areas (Computers and accounting) is recommended.

## Basic features of Tally.

Here's a list of some fundamental features of Tally.

### \* Accounting:

This is the most popular and the most used features of Tally. This feature is then segmented into several different functions like.



Credit Note, Debit Note  
 Contra  
 reverse Journal  
 Payment and receipt  
 Sales and purchase

### \* **Ratio Analysis**

When you create vouchers. Tally displays many important ratios, This option is called Ratio Analysis.

These ratios are created on the basis of information that you enter during your creation of the vouchers.

### \* **Banking**

This function was not present in the older versions of Tally. But has been included in ERP 9. You can directly create deposit slips, print cheques, payment advice and maintain a cheque register.

### \* **Taxation (VAT, TDS, TCS)**

Not only does Tally calculate the amount of tax that needs to be paid at the end of a particular accounting period. It can also include taxes when performing the function of billing.

Tally handles various types of taxes. Like VAT, Income tax, Excise tax, Customs and service tax. etc.

## **Importance of Tally Accounting Software:-**

Tally software is a complete accounting, Inventory, Taxation and payroll software. Tally ERP 9 software is considered as one of the best. Accounting software. Tally is capable of handling any kind of business transactions. Tally ERP 9 software is being used by individuals and business corporate to maintain their books of Accounts.

It is important to maintain record of all monetary transactions. To record such transactions it is necessary for an individual to learn tally from an institute offering Tally courses. Tally software is used so widely that it has become imperative for the students seeking jobs in the accounts department of any company to learn tally till the advanced level. Certificate in tally ERP9 provides necessary skills to students to perform all kinds of accounting operations as required by the industry.

Learning Tally ERP 9 feature based strategy for book keeping. Before one starts learning Tally ERP9 software they should have basic understanding of knowledge of Accounts and basic accounting terminology. It is a complete business accounting solution. It has great speed and real time access to information.



**Conclusion:-**

Tally ERP 9 is the world fastest and most powerful con current multi lingual business accounting and inventory management software. Tally ERP 9 is exclusively to meet the needs of small, medium and large business. It is designed to integrate all your business, operation such as sales, finance, purchasing, inventory and

manufacturing. The power of Tally ERP 9 combined with enhanced MIS, multi lingual, data synchronization and remote capabilities help you simplify all your business processes easily and cost effectively.

**Reference:-**

*Learning tally. ERP. 9 Book*

*Tally-accounting blogspot.com*



# Analyzing the Marketing Environment



*P. Lavanya*

1<sup>st</sup> year

## Introduction:-

A company's marketing environment made up of the actors and forces outside marketing that influence marketing management's capability to build and maintain successful and effective relationship with target customers. That mean the forces that directly and indirectly affect an organization. Although marketers manage the organization needs to observe the outside environment they are seeking for internal forces too.

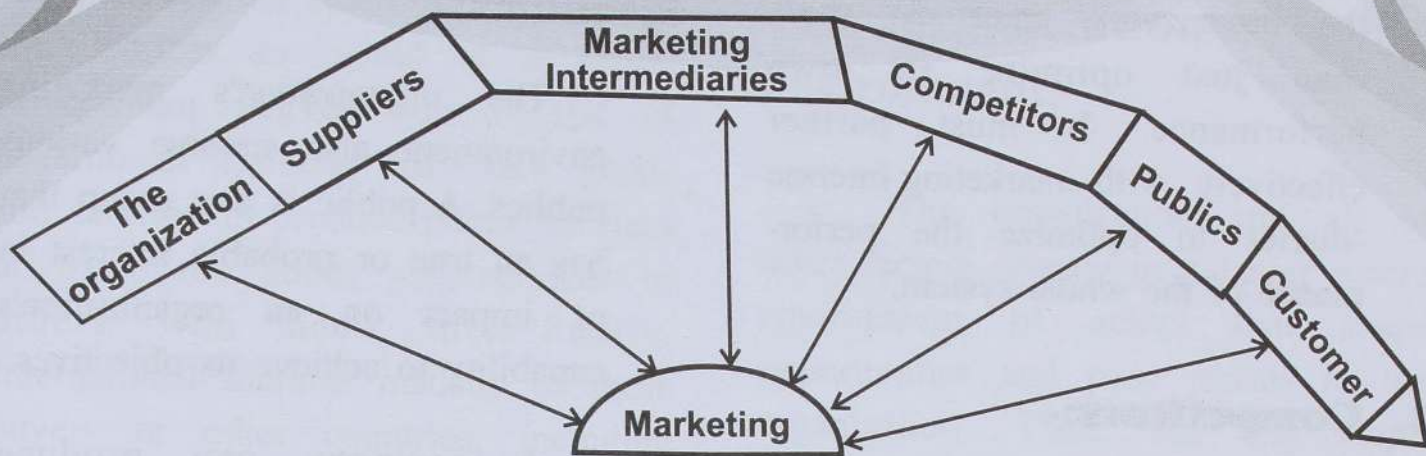
The marketing environment is buildup of a "Micro Environment" and "Macro Environment". The micro environment madeup of the actors neare to the organization that affect its capability to work for its customers - the organization, customer markets, competitors, suppliers, marketing agent and public. These factors can be command by the organization with its own action and hense can also be called controllable actors.

The macro environment consists of the large social environment factors that affect the micro environment. Economic, Natural, Technology, Demographic and Cultural forces which cannot be manage by the organization with its own force at least in the "SHORT RUN". These actors are also called uncontrollable factors.

## The organization's Micro - environment

Marketing management's job is to form relationship with customers by build customer value and satisfaction. However, marketing managers cannot do this indivually. Marketing success will depend on building relationships with suppliers. Competitors, customers, other company departments, marketing intermediaries and various publics, which forces to makeup the organization's value delivery network.





### 1. The organization:

An organization refers to a group of all individuals working in different capacities and the practices and culture they follow. In micro environment analysis nothing is as important as self-analysis. Which is done by the organization itself.

All departments within an organization have the potential to positively or negatively effect customer satisfaction. As a result, a marketing department works together with the manufacturing, purchase, finance and research and development. Among others, to discover provision of exceptional customer value which leads to superior customer satisfaction.

### 2. Suppliers:-

Suppliers create an important connection in the organization's overall customer value delivery system. They issue the facilities wanted by the organization to

produce its goods and services. Supplier difficulties can seriously affect marketing. Marketing managers must watch supply possibility and costs. Supply shortages or delays, labor strikes and other events can affect sales in the "short run" and spoil customer satisfaction in the "Long run". Increasing supply costs may force price rising that can damage the organization's sales volume.

### 3. Marketing intermediaries:

Marketing intermediaries is a distribution channel and path for manufacturer of various goods and services to indirectly. Sell of the Evcharis. The marketing intermediaries are used to receive the goods or services to the customer and are after called "Middle Man".

Marketing intermediaries form an important component of the organization overall value delivery system. In its inquiry to create satisfying consumer relationships,



the organization must do more than just optimize its own performance. It must partner effectively with marketing intermediaries to optimize the performance of the whole system.

#### 4. Competitors:-

The marketing concept position that to be successful a organization must supply greater customer value and satisfaction than its competitors do. Thus marketers must do more than simply alter to the needs of target customers. They also must obtain strategic advantages by placing their offerings strongly opposed competitor's offerings in the minds of consumers.

No single competitive marketing strategy is best for all companies. each firm should review its own size and industry position differentiate to those of its competitors. Large firm with influence positions in an industry can use defint strategies that smaller firms cannot afford. But being large is not enough. They are winning strategies for long firms, but there are also losing once. And small firm can grow up strategies that give them better rates of return than large firms enjoy.

#### 5. Publics:-

The organization's marketing environment also involve various publics. A public is any group that has an true or probable interest in or impact on an organization's capability to achieve its objectives.

A company can produce marking plans for these major public as well as for its customer markets. Suppose the organization wants a specific, response from a certain public, such as good will, favorable. The organization would have to create an offer to this public that is attractive enough to produce the desired response.

#### 6. Customers:

Customers are the most important factors in the organization's micro environment. The aim of the whole value delivery system is to serve target customers and create strong relationship with them. The organization might target any or all of five types of consumer market.

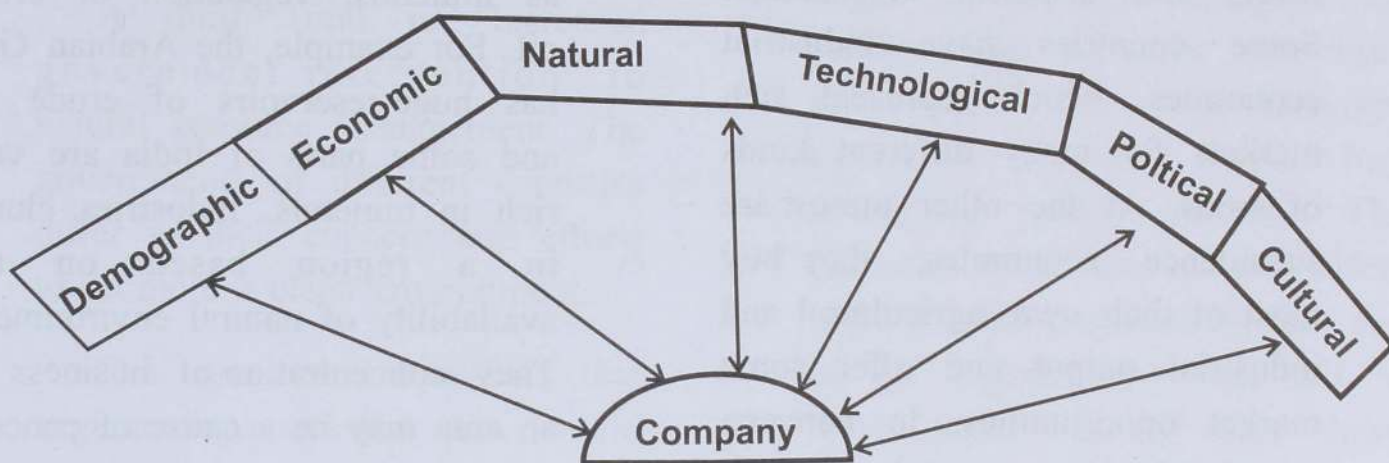
Consumer markets made up of personal and household that buy goods and services for individual consumption. Business markets buy goods and services for further processing or for use in their production action.



Whereas reseller markets buy goods and services to resold at a profit. Government markets are consist of government agencies that buy goods and services to produce public services or move the goods and services to others who need them finally. International markets madeup of these buyers in other countries, including producers, customers, resellers and govern -ment. Each market type has special characteristics that call fore careful study by the seller.

## The organization's Macro environment:-

The organization and all of other factors operate in a larger macro environment of actors that shape opportunities and pose threats to the organization. There are six major factors in the organization's macro environment.



### 1. Demographic Environment:

Demography is the study of human population in terms of size, density, location, gender, age, occupation, race and other statistics. The demographic environment is of utmost interest to marketers because it include people and people make up markets. The world population is growing at an explosive rate. It now exceeds 6.6 billion people and will grow to 8.1 billion by the year 2030. The major contributors to this growth

are the countries in the Indian subcontinent. The world's large and highly sundry population pose both opportunities and challenge changes in the world demographic environment have major implications.

Marketers keep close path of demographic trends and developments in their markets, both at home and abroad. They path changing age and family structures, geographic population shifts, educational characteristics and population diversity.



## 2. Economic Environment:

Markets require buying power as well as people. The economic environment madeup of actors that effect customer purchasing power and spending patterns. Marketers must pay close attention to major move and customer spending patterns both across and within their world markets.

Nations differ greatly in their levels and dispersal of income. Some countries have industrial economies, which represent rich markets for many different kinds of goods. At the other utmost are subsidence economies, they buy most of their own, agricultural and industrial output and offer some market opportunities. In between are developing economies, which can give outstanding marketing opportunities for the right kinds of products. Economic styles and shocks have directly affected the consumption of products across the subcontinent.

Changes in major economic variable such as income, cost of living, saving and intrest rates and borrowing patterns have a large impact on the market place. Organization see these variable by using economic foresee. Organization do not have to be clean out by an economic downturn or catch

short in a boom. With enough warning, they can take advantage of changes in economic environment.

## 3. Natural Environment:

The natural environment require the natural resources that are needed as insert by marketers or that are affected by marketing activities. Some parts of the world are rich in natural resources such as minerals, vegetation or crude oil. For example, the Arabian Gulf has huge reservoirs of crude oil and some parts of India are very rich in minerals. Industries clump in a region based on the availability of natural environment. They concentration of business in an area may be a cause of concern because a cluster of industries can Scare the environment. Environ-mental concerns have grown ordinally during the past three decades. In many cities around the world, air and water pollution have reached threatening levels. World concern countries to mount about the possibilities of global worming and many environmen-talists horror, that we soon will be hidden in our own trash.

Markets should be aware various trends in the natural environ-ment. The first demand growing



"shortage of raw materials". Nonrenewable resources. Such as coal, oil and various minerals, pose a serious problem. Firms making products that involve these scarce resources face large cost increase, even if the materials remain available.

A second environmental trend is "increased pollution". Industry will almost always harm the quality of the natural environment.

A third trend is "Increased government intervention" in natural resource management. The governments of different countries differ in their concern and efforts to promote a clean environment.

The general hope is that organizations around the world will accept more social responsibility, and the less expensive devices can be found to control and reduce pollution. organizations today are looking to do more than just good performance. More and more, they are acknowledge the link between a healthy ecology and a healthy economy. They are learning that environmentally responsible actions can also be good business.

#### 4. Technological Environment

The technological environment is maybe the most considerable

force now shaping our future computers and the Internet. It also has deliver such tear as nuclear missiles, assault rifles and chemical weapons. It has deliver such mixed blessings as the television, telephone and credit cards. Our attitude regarding technology based on whether we are more affect with its wonders or its blunders.

As products and technology begin to be more complex the public needs to know that these are safe. Thus, government agencies explore and ban potentially unsafe products. The customer protection act sets safety standards for customer product and punish organizations that fail to meet them. Such rules have resulted in much higher research expenses and in longer times between new - product ideas and their introduction. Marketers should be awake of these regulations when appeal new technologies and developing new products.

#### 5. Political and social Environment

Marketing decisions are powerfully affected by development in the political environment. The political environment madeup of laws, government agencies and



pressure groups that influence or limit various companies and individuals in a given society. On account of ever-increasing globalization, organizations are now affected by the sociopolitical environment of not only their own countries, organizations are now affected by the sociopolitical environment of not only their own country but also other countries with which they have important trading relations. Marketers must keenly follow the changing sociopolitical environment of the world in order to seek out opportunities and to address potential threats.

## 6. Cultural Environment:

The cultural environment is made up of institutions and other factors that affect a society's basic values, perception, preference and behaviors that are found to be common to everyone that is living within a certain population. Cultural environments shape the way that every person develops, influencing ideologies and personalities.

Marketers must closely watch the cultural environment change because to achieve the organization goal.

## Conclusion:

Someone once observed. "There are three kinds of organizations: those who make things happen, those who watch things happen and those who wonder what's happened". Many organizations view the marketing environment as an uncontrollable factor to which they must react and adapt. They passively accept the marketing environment and do not try to change it. They analyze the environmental forces and design strategies that will help the organization avoid the threats and take advantage of the opportunities the environment provides.

## Reference:-

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- \* [www.businessstudynoties.com](http://www.businessstudynoties.com)
- \* [www.marketingteacher.com](http://www.marketingteacher.com)
- \* [www.ecosystemmarketplace.com](http://www.ecosystemmarketplace.com)



# New Product Development



*N. Yathurshan*  
1<sup>st</sup> year

## Introduction:-

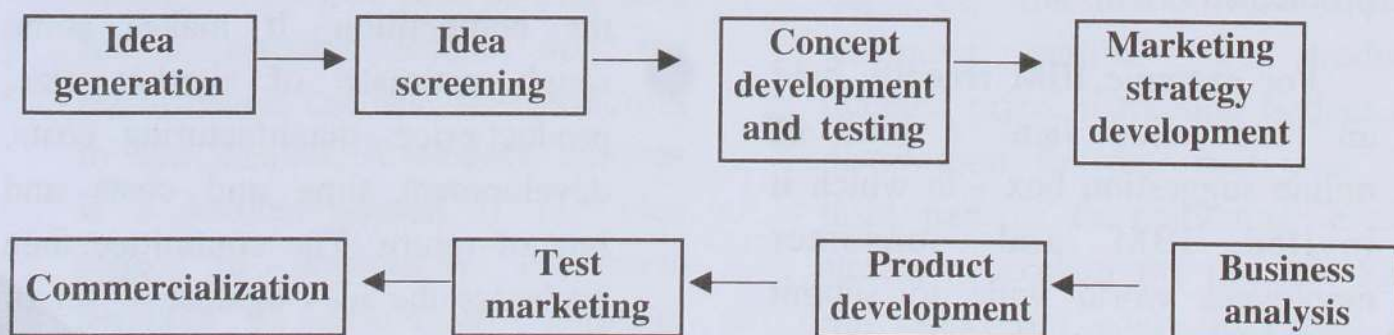
A firm can obtain new products in two ways. First one is "Acquisition" - by buying a whole organization, a patent, or a license to produce someone else's product. The other is through the firm's own "New - Product development" efforts. By new product modifications and new brands that the organization develops through its own research - and - development efforts.

## New product development process:-

New products are important - to both consumer and marketers who serve them. For organizations, new

products are a key source of growth. For consumer, they give new solution and variety to their lives. Yet innovation can be very expensive and very risky. New products face tough odds.

Organizations face a problem - they should develop new products, but the odds weigh heavily against success. In all to create successful new products, an organization should understand its customers, competitors and markets and develop products that deliver superior new - product planning and set up a systematic, consumer - driven "New - product development process" for finding and growing new products. There are eight main steps in this process.





## I. Idea Generation

New products development begins with idea generation the systematic search for new product ideas. A organization typically generates hundreds of ideas, even thousands, in order to find a few good ones. Major sources and external sources such as consumer competitors, suppliers, distributors and others.

Using internal sources, the organization can find new ideas through formal research and development. Some organizations have developed successful "Intrapreneurial" programme that encourage internal sources to thing up and develop new product ideas.

Organizations can also obtain good new - product from any of a number of external sources. The most important external sources of new - product ideas is consumer themselves. The organization can analyze consumer questions and complaints to find new products that better solve customer problems.

For example, IBM recently held an "Innovation Jam" a kind of online suggestion box - in which it invited IBM and consumer employees world wide to submit idea for new products and services.

For its result IBM gain 46000 ideas from 150 000 people in more than 150 countries over three days. However, IBM has whittled down this surge of ideas to only 10 products. business, and services that it plans to develop.

## 2. Idea screening

The need of idea generation is to create a large number of ideas, The need of the succeting stages is to reduce that number. The first idea - reducing stage is idea screening. Which helps spot best and good idea and drop poor ones as soon as possible. Product development expenses rise greatly in later stages, so the organization wants to go a head only with the product ideas that will turn into profitable products.

Many organizations require their executives to write up new - product idea in a standard format that can be received by a new - product committee. The write - up describes the product or service the proposed consumer value proposition. The target market and the competition. It makes some rough estimate of market size, product price, manufacturing costs, development time and costs and rate of return. The committee then evaluates the idea against 9<sup>o</sup> set of general criteria.



One marketing expert proposes an R-W-W (Real - Win - Worth it) new product screening frame work that asks three questions. First one, "Is it real?" Is there a real want and desire for the product and will consumers buy it? Is there a clear product concept & will the product satisfy the market.

Second one is, "Can we win? Does the product offer a sustainable competitive advantage? Does the organization have the resources to make the product set the organization's overall growth strategy? Does it offer sufficient profit potential? The organization must be able to answer yes to all three R-W-W questions before developing the new - product idea further.

### 3. Concept development and Testing

An attractive idea should be developed into a "Product concept." It is important to differentiate between a product idea, a product concept and a project image. A project idea is an idea for a possible product that the organization can see itself offering to the market. A product concept is a detailed version of the idea stated in meaningful customers perceive an actual or potential product.

### Concept Development

Concept development is to develop the new product into alternative product concept, find out how attractive each concept is to consumers and choose the best one.

### Concept Testing

Concept testing calls for testing new - product concepts with groups of target customers. After being exposed to the concept customers then may be asked to react to it by answering question. The answers to such questions will help the company decide which concept has the strongest appeal.

## 4. Marketing strategy Development

The next step is marketing strategy development, designing an initial marketing strategy for introducing new product to the market. The marketing strategy statement madeup of three parts. The first few years. The second part of the marketing strategy statement outlines the product's planned price, marketing budget and distribution for the first year. The third part of the marketing strategy statement explain the planned long-run sales profit goals marketing mix strategy.



## 5. Business Analysis

One management resolved on its product concept and marketing strategy, it can achieve the business attractiveness of the proposal. Business analysis assume a review of the sales, costs and profit projections for a new product to find out whether they satisfy the organization's objectives. If they do, the product can move to the product development stage.

To judge sales, the organization might look at the sales history of homogenous product and conduct market surveys. It can then judge minimum and maximum and maximum sales to assess the range and risk. After preparing the sales forecast, management can assume the expected costs and profit for the product. Including marketing Research and development then uses the sales and costs figures to analyze the new product's financial attractiveness.

## 6. Product development

For many new - product concepts, the product may have existed only as a word description, a drawing or perhaps a crude arrangement. If the product concept passes the business test. It moves in to product development. Research and development or

engineering develop product concept into a physical product. The product development step, however now calls for a large jump in investment. It will show whether the product idea can be turned into a workable product.

Products undergo rigorous tests to make sure that they perform safely and effectively, or that customer will find value in them. Organization can do their own product testing or out source testing to other firms that specialize in testing.

## 7. Test marketing

If the product passes concept and product tests, the next step is testing marketing, the stage at which the product and marketing programme are introduced into realistic market settings. Test marketing gives the marketer experience with marketing the product before going to the great expense of full introduction. It lets the organization targeting and positioning strategy, distribution, branding and packaging, pricing, advertising and budget level.

## 8. Commercialization

Test marketing gives management the information needed to make a final decision about whether to launch the new



product. If the organization goes ahead with commercialization introducing the new product into the market, It will face high expenses. The organization may need to build or rent a manufacturing facility. And, in the case of a major new customer packed good, it may spend millions of dollars for advertising sales promotion and other marketing efforts in the first year.

The organization launching a new product must first decide on introduction timing. Next the organization must decide where to launch the new product - in a single location, a region, the national market or international market.

### **Conclusion:-**

The new product development process is the important activities need to find develop and introduce new product. However, new - product development involves more than just going through a set of steps. Organization should take a holistic approach to managing this system. Successful new - product development requires a consumer - centered, team - based and systematic effort.

***Learn Product Process Development -  
(2nd Edition)***

**[www.entrepreneur.com](http://www.entrepreneur.com)**

**[www.wikipedio.org](http://www.wikipedio.org)**



# Importance of Career Development



*T. Thamilentiny*

1<sup>st</sup> year

## Importance Of Career Development:-

### Introduction:-

Career management is the long process of investing resources to achieve your career goals. It is continuing process that is a necessity for adapting to the changing demands of the 21<sup>st</sup> century economy. Career management focuses on two key investment assets to manage through out our working years, our personal life long learning and our network of relationships.

### Career management can be decided by following reasons.

- \* Aware of their own interest, values, strengths, and weaknesses.
- \* Obtain information about job opportunities.
- \* Identify career goals.

- \* Establish action plans to achieve career goals.

### Career Development:-

Career development as an ongoing process by which an individual progresses through a series of stages, each of which is characterized by a relatively unique set of issues, themes or tasks. While the concepts of life development and career development are compatible, there is a greater emphasis on work-related issues in career development models. This article views developments of a career in terms of four stages. This view is based in part on the literature in career development and in part on Levinson's view of adult.

### The main purpose of career development:-

- \* Enhance the employee's current job performance.



- \* Enable individual to take advantages of future job opportunities.
- \* Fulfill agencies goals for a dynamic and effective workforce.

## **A model of career development is four stages**

### **Stage 1 : Occupational and organizational choice**

From a career perspective, the initial set of task in this stage are to form and refine an occupational self image, explore the qualities of alternative occupations, develop at least a tentative occupational choice and pursue the type of education or training required to implement the choice the accomplishment of these initial career task requires considerable insight into one's own abilities, interest, values and desired lifestyle, as well as requirement, opportunities and rewards associated with alternative occupational fields here the age limit should 18 to 25.

### **Stage 2: The Early Career : The Establishment And Achievement phases**

This career stage, which really encompasses two periods, reflects the dominant issues of early adulthood! Findings a niche for one self in the adult world and striving to "Make it" along the chosen path. Having already selected an occupation and an initial job, the individual's major task is to

learn about the job and the organization and to become accepted as a competent contributor to the organization. It may seem odd that the early career can extend all the way up to age 40.

### **Stage 3: The midcareer**

An individual's mid career is initiated by the midlife transition, which serves as a bridge between early and middle adulthood a number of tasks and concerns characterize the mid - career years. First the individual is likely to reappraise the lifestyle and demands that dominated his or her early career. Next it is necessary to begin to from a lifestyle to move fully into middle adulthood. This stage age is 40 to 55.

### **Stage 4 : The Late career**

There are two major tasks that dominate this stage. First, the individual must continue to be a productive contributor to the organization and maintain his or her sense of self - worth and dignity. However, the maintenance of productivity and self - esteem is often hindered by changes within the individual and by society's bias against older people. Second the individuals in late career must anticipate and plan for an effective retirement. So that disengagement from work is not devastating to the individual and that the postretirement years are meaningful and satisfying after the their 55.



### Exploration:-

The development task is identify the interest, skills, fit between self and work the main activities are helping learning. Following the directors here the apprentice relationship to other employees. It should be less than 30 years old, only here can get less than 2 years working experience.

### Establishment:-

The main task is advancement, growth, security, develop the life style in this stage can work independent contributors and the colleague relationship also there and the age limit 30 to 45 and can have working experience 2 to 10 year.

### Maintenance:-

Under this maintenance hold on to accomplishment, update skills the activities are training. Sponsoring policymaking and the mentor relationship with others can work more than 10 years and the age limit is 45 to 60.

### Disengagement:-

This is a last stage here they plan to retirement change balance

between work and non work the activities are phasing out of the work and the sponsor relationship with employees and the working is more than to years with age limit 61+

### Conclusion:-

The every student should decide their career and they should act with the goal what they wish to become that is very important here the career development stages are clearly explained. The first career stages should be started with 18 to 25 as well as the 2ed career development stages should be started with minimum 2 years working experience with in their 30 years old. The 3ed stage can start at their 45 years with 12 years experience and also 4th stages should start their 55 years old. If they follow the stages properly they can become successful person in the life.

### References:

- \* *Mrs. S.M.C. Mahenthiran Alosius Career management-3134 (203), Handout - 2, Human Resource management*
- \* <http://en.wikipedia.org/wiki/career-development>



# Nano Technology



*K. Sajeeva*

1<sup>st</sup> year

Nano technology is science, engineering and technology conducted at the nanoscale, which is about 1 to 100 nanometers physicist Richard Feynman, the father of nanotechnology. Nano science and nanotechnology are the study and application of extremely small things and can be used across all the other science fields, such as chemistry, biology, physics, materials science and engineering.

The ideas and concepts behind nano science and nano technology started with a talk entitled. "There's plenty of room at the bottom" by physicist Richard Feynman at an American physical society meeting at the California institute of Technology on December 29, 1959, long before the term nano technology was used. In this talk, Feynman described a process in which scientists would be able to manipulate and control individual atoms and molecules. Over a decade later, in his explorations of ultra precision machining, professor Norio Taniguchi coined the term nano

technology. It wasn't until 1981, with the development of the scanning tunneling microscope that could. "See" individual atoms, that modern nano technology began.

Nano technology as defined by size is naturally very broad, including fields of science as diverse as surface science, organic chemistry, molecular biology, semi conductor physics, micro fabrication, molecular engineering, etc. The associated research and applications are equally diverse, ranging from extensions of conventional device physics to completely new approaches based upon molecular self - assembly, from developing new materials with dimensions on the nanoscale to direct control of matter on the atomic scale.

There's an unprecedented multi disciplinary convergence of scientists dedicated to the study of a world so small, we can't see it - even with a light microscope. That world is the field of nano technology, the realm of atoms and nano structures. Nano technology is so new, no one is really



sure what will come of it. Even so, predictions range from the ability to reproduce things like diamonds and food to the world being devoured by self-replicating nano robots.

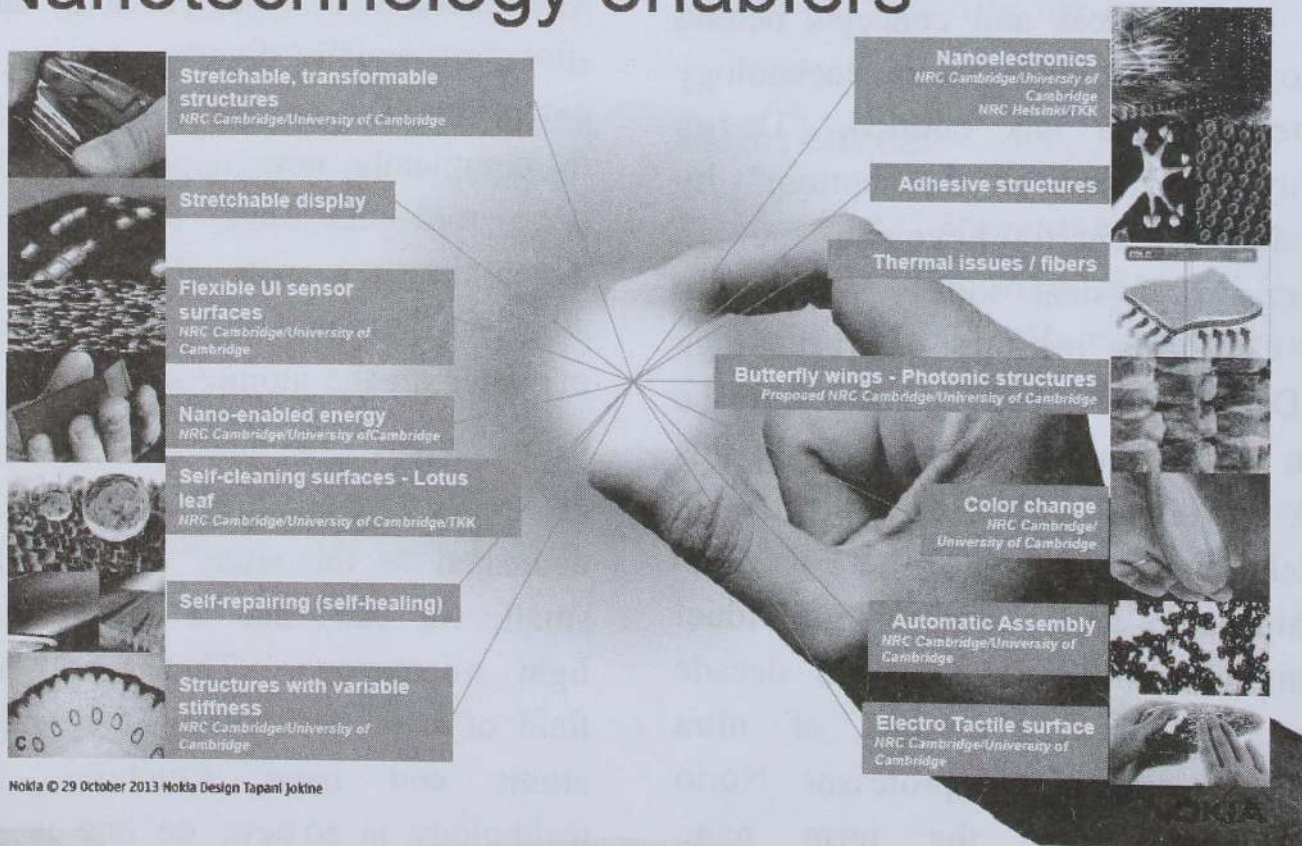
Truly revolutionary nanotech products, materials and applications, such as nano robotics, are years in the future. What qualifies as "nano technology" today is basic research and development that is happening in laboratories all over the world.

"Nanotech" products that are on the market today are mostly gradually improved products where some from of nano-enabled material (Such as carbon nanotubes, nano composite structures or nano particles of a particular substance) or nanotech process is used in the manufacturing process.

In their on going quest to improve existing products by creating smaller components and better performance materials, all at a tower cost, the number of companies that will manufacture "nanoproducts" will grow very fast and soon make up the majority of all companies across many industries.

Nano technology is often described as an emerging technology - one that not only holds promise for society, but also is capable of revolutionizing our approaches to common problems. nano technology is not a completely new field, however it is only recently that discoveries in this field have advanced so far as to warrant examination of their impact upon the world around us.

## Nanotechnology enablers







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# Measure of inventories (LKAS - 2)



*S. Sopitha*  
1<sup>st</sup> year

Inventories shall be measured at the lower of cost and net realizable value.

## **Cost of inventories :-**

The cost of inventories shall comprise all cost of purchase. Cost of concession and other costs incurred in bringing the inventories to their present location and condition.

## **Cost of purchase:-**

The cost of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities) and transport, including other costs directly attributable to the acquisition of finished goods, material and services. Trade discount, rebates & other similar items are deduction in determining

## **Cost of conversion:-**

The cost of conversion of inventories include costs directly related to the units of production, such as direct labor. They also

include a systematic allocation of fixed and variable production overheads that are incurred in converting materials into finished goods.

The objective of this standard is to prescribe the accounting treatment for inventories. A primary issue in accounting for inventories is the amount of cost to be recognized at an asset and carried forward until the related revenues are recognized.

## **This standard applies to all inventories except.**

- a. Work in progress arising under construction contracts.
- b. Financial instruments.
- c. Biological assets related to agricultural activity and agricultural product at the point of harvest.

## **Definitions :-**

### **Inventories are assets.**

- a. Held for sale in the ordinary course of business.



- b. In the process of production for such sales.
- c. In the form of material or supplies to be consumed in the production process and in the rendering of services.

### Net realizable value:-

Is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sales.

### Fair value:-

Is the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Net realizable value is an entity - specific value, but the fair value is Not.

### Other costs :-

Example of costs excluded from the costs of inventories are recognized as expenses in the period.

- a. Abnormal amounts of wasted materials.
- c. Administrative overheads.
- d. Selling costs.

### Cost of inventories of a service provider:-

To the extent that service providers have inventories. The measure

them at the costs of their production. These costs consist primarily of the labour and other costs of personnel directly engaged in providing the service, including supervising personnel and attributable overheads.

### Techniques for the measurement of cost:-

Techniques of the measurement of the cost of inventories such as standard cost method all the retail method. May be used for convenience if the result approximate cost.

The retail method is used in the retail industry for measuring inventories large numbers of rapidly changing items with similar characteristics for which it is impracticable to use other costing methods.

### Cost Formulas:-

The cost of inventories other than the cost of items that are not ordinarily interchangeable and goods and services produced and segregated for specific projects shall be assigned by using the first-in-first-out (FIFO) or weighted average cost formula for inventories with a different rather use different cost formula may be justified.

The FIFO formula assumes that the items of inventory that were purchased or produced first are sold first, and consequently the items remaining in



inventory at the end of period are those most recently purchased or produced.

### Net realizable value :-

Inventories are usually written down to net realizable value item by item.

Estimates of net realizable value are based on the most reliable evidence available at the time estimates are made, of the amount of the inventories are expected to realize.

### Recognition as an expenses:-

When inventories are sold, the carrying amount of those inventories shall be recognized as an expense in the period in which are related revenue it recognized. The amount of any written down of inventories to net realizable value and all losses of inventories shall be recognized as an expense in the period the write down or loss occurs.

### The financial statement shall disclose:-

- a. The accounting policy adopted in measuring inventories, including the cost formula used.
- b. The total carrying amount in classifications appropriate to the entity.
- c. The carrying amount of inventories carried
- d. The amount of inventories recognized as an expenses during the period.
- e. The carrying amount of inventories pledged as security for liabilities.
- f. The circumstance or events that led to the reversal of write-down of inventories in accordance with recognition as an expense.

### References:-

*CA Book*

[www.cas.lank.com](http://www.cas.lank.com)



# Economic Growth



*E. Thiviya*

1<sup>st</sup> Year

In the modern economy, money supply is identified as a very important tool to accelerate the economic development of nations. Monetarist economists also argue that the money supply influences economic growth of countries. Economic growth means percentage increase in Gross Domestic Product (GDP) from year to year basis.

- \* Economic growth is the increase in the amount of the goods and services produced by an economy over time.
- \* Economic growth rate is the rate of change in real GDP from one year to the next.

To calculate this growth rate.

- \* GDP - (Gross Domestic Product)

The value of output produced within a country during a time period.

Real GDP in - Real GDP in

$$\text{Growth of real GDP} = \frac{\text{Current year} - \text{Previous year}}{\text{Real GDP in previous year}} \times 100$$

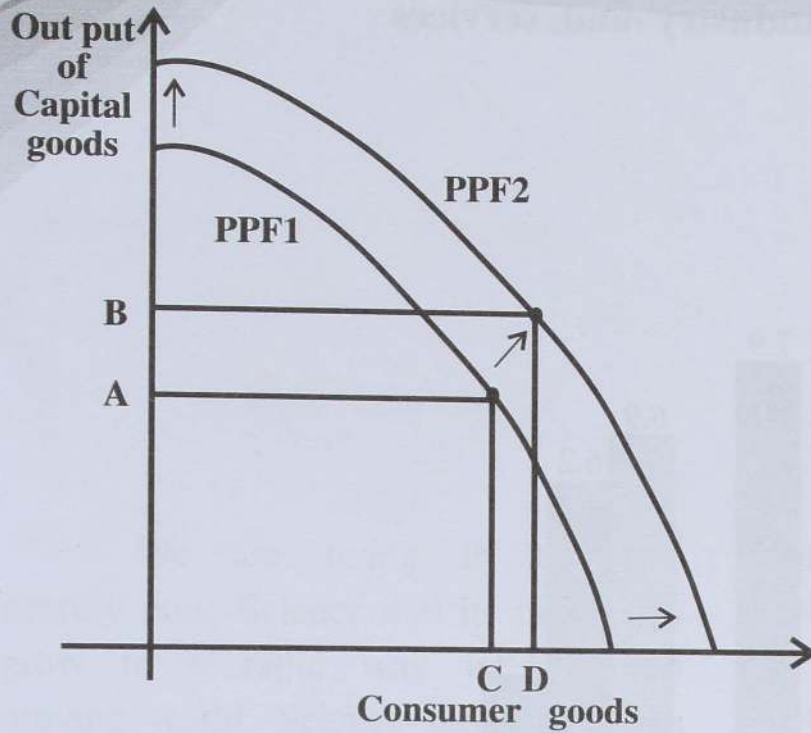
**For example :-** If real GDP in the current year is 8.4 trillion and if real GDP in the previous year was \$ 8.0 trillion then the growth rate of real GDP is.

$$\begin{aligned} \text{Growth of real GDP} &= \frac{\$8.4 \text{ trillion} - \$8.0 \text{ trillion}}{8.0 \text{ trillion}} \times 100 \\ &= 5 \text{ percent} \end{aligned}$$

- \* Economic Development means both more output or production and changes in the technical and institutional arrangements by which factors of production are produced and distributed.



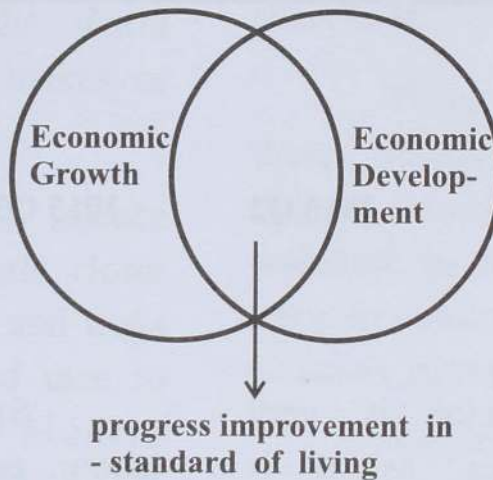
### Economic Growth and development using PPF Diagram



\* A rise in a nation's productive capacity causes the PPF to shift out and this allows increased supply both of consumer and capital goods.

### Differences between economic growth and economic development

- \* Increase in GDP.
- \* Higher incomes.
- \* Classic macro economic Variables.
- \* Unemployment inflation growth.
- \* Investment capital, Labour, wages



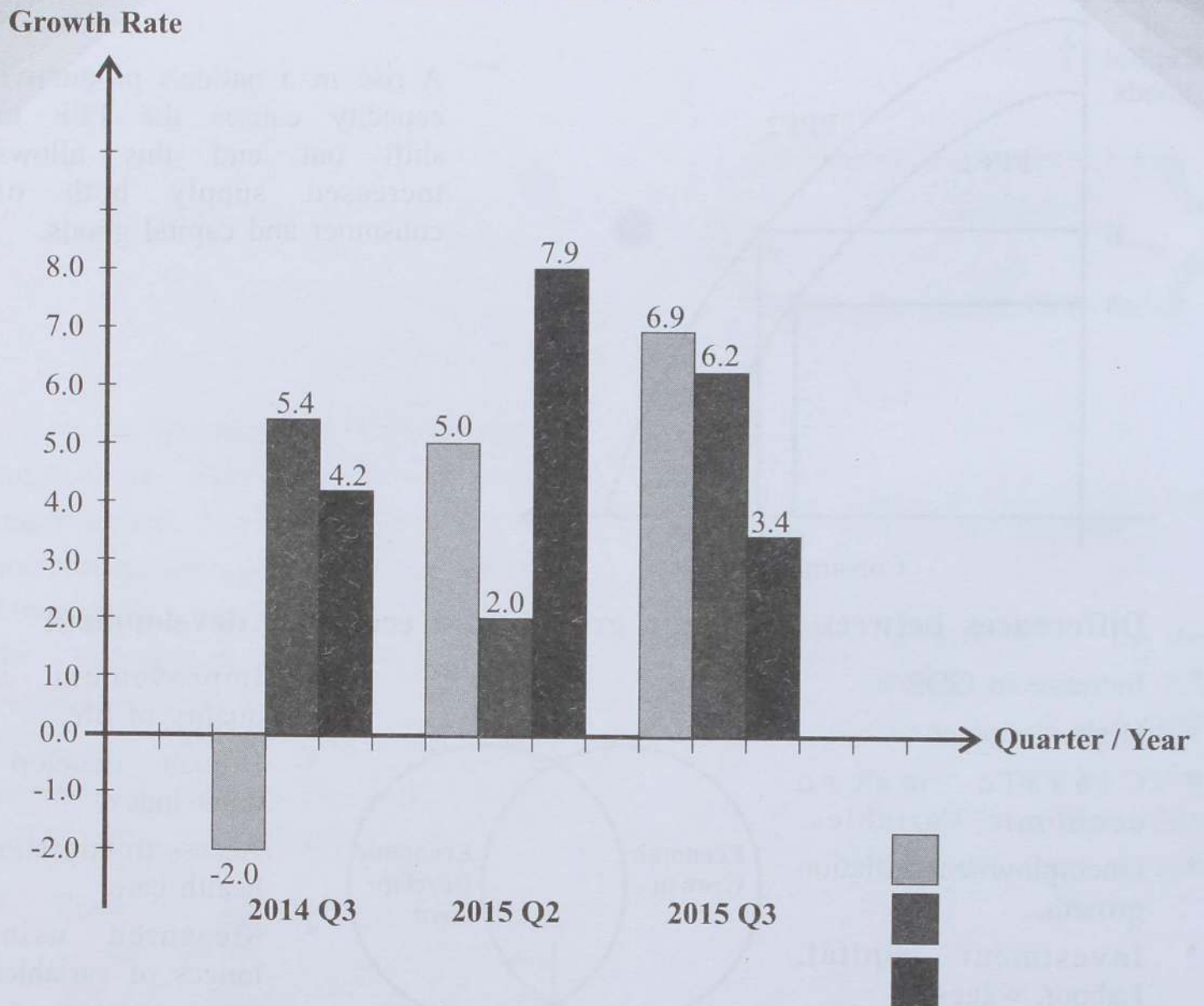
- \* Improvement in quality of life.
- \* Human development index.
- \* Access to education health care.
- \* Measured using ranges of variables.

### Real out put (Percentage change) - (2010 - 2015)

	2010	2011	2012	2013	2014	2015
GDP	8.0	8.4	9.1	3.4	4.9	4.8
Sectoral Classification of - GDP						
* Agriculture	7.0	4.6	3.9	3.2	4.5	5.5
* Industry	8.4	9.3	9.0	4.1	3.5	3.0
* Services	8.0	8.9	11.2	3.8	3.2	5.3
GNP	7.9	8.5	8.5	2.8	4.9	4.8



## Comparison of Economic Growth Rates of Agriculture, Industry and services



The service sector is very important for Sri Lanka, as it is contributing half of the GDP growth in the Sri Lankan economy.

Employment is increasing due to development of service sector. There is a very good scope to improve further in the services provided by the companies and government. As Sri Lanka is developing very fastly there is a need for change in the quality and also the speediness of the services.

Specialization, division of labour, enhancement of productivity, posing challenges, development to meet them innovation and creation to meet them competition lead to overall Economic growth of world as a whole.

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# Development of Science and Technology



*N. Ramsiga*  
2<sup>nd</sup> year.

We are living in the 21<sup>st</sup> century now. Science and its inventions grow in a rapid way in this fast moving world. Science has made man inventor New technologies are Introduced by man. So it is very important to familiarize ourselves with the developing trends of the world Technology is anything that makes or improves life easier.

The development of science and Technology bring the world closer Technology refers to all tools and ways of doing things, it has helped man to develop a services of Modern Machineries that are useful day living. The New Millennium sciences used in many ways man is leading an easier life through the advancement of science and technology.

Technology has dominated many fields in many ways. Ancient people and notice boards and Newspapers to receive news but after

the inventions of Radio, Televisions, Telephone, Internet etc.... People used to exchange the message from all corners of the world. Through these advanced sources of information with the help of Telephone people in distant places. Could be connected within very short time.

There fore we have to use these Inventions. Without harming moher nature who gave us life and sustained us in her bosom for that we have to reduce the Number of Modern products necessity.

We are happy with the modern conveniences. Technology develops and creates a vast change overtime and is constantly replaced with new models people have to change their life styles to keep them abreast of the progressing world. Then only they will be able to surceased in their life. So we have to make good use of the Modern invention and try to make our life healthy and enjoyable.



# World Literacy Day



*P. Mithila*

2<sup>nd</sup> year.

The World Literacy Day falls on September 8. In Sri Lanka the rate of literacy is high when compared with its nearest neighbour India. Yet, in Sri Lanka there are too many street children who are the victims of illiteracy. Children from poor and unfortunate homes are often forced by parents for begging or to work in factories or at work sites to make easy money. These children spend their most precious formative years on the streets.

Literacy is a cause for celebration since there are now close to four billion literate people in the world. However, literacy for all - children, youth and adults is still an unaccomplished goal and an ever moving target. A combination of ambitious goals, insufficient and parallel efforts inadequate resources and strategies and continued under estimation of the magnitude and complexity of the task accounts for this unmet goal. Lessons learnt over recent decades show that meeting the goal of universal literacy calls not only for

more effective efforts but also for renewed political will and for doing things differently at all levels - locally nationally and internationally.

Traditionally literacy has been commonly defined as the ability to read and write at an adequate level of proficiency that is necessary for communication more recently however, literacy has taken on several meanings. Technological literacy, mathematical literacy and visual literacy are just a few examples. While it may be difficult to gauge the degree to which literacy has an impact on an individual's overall happiness, one can easily infer that an increase in literacy will lead to the improvement of an individual's life and the development of societies.

While in developed nations, the majority of the population over the age of 17 possesses basic literacy skills in reading and writing, the rate of literacy in developing nations is much lower. Today one in five adults is still not literate and two - thirds of them are



women while 72 million children are out of school. It is reported that some 776 million adults lack minimum literacy skills.

One of the major causes of illiteracy is poverty and the subsequent lack of access to reading and writing materials. There are other reasons like the repercussions of war, displacement, unsettled conditions of life, being orphans, child neglect, child abuse, broken families etc. Realistically, students who would have gone on to continue their education past the 5<sup>th</sup> year sometimes quit school in order to work on the farm or in a factory in order to assist with the family income. Also if a family is poor, food and the basic necessities of life take precedence before books can be purchased. Related to this issue is Maslow's theory on the hierarchy of needs, such as shelter, food, clothes and basic safety are less likely to develop themselves with higher education in other words,

economic instability can affect the ability of a population to become literate.

To raise public awareness of the extraordinary value of the written word and of the necessity to promote a literate society. Large number of individuals and organizations are working together both at national and international levels. There has been a positive trend towards arresting this plight due to the incredible advances in information and communication technology the world over. As things are, very soon the menace of illiteracy will be a thing of the past. Educationists and authorities who care for a better educated enlightened society illiteracy from this beautiful, resplendent island.

### Reference:

#### STAR NEWS PAPER



# Value of Books



*S. Desika*

2<sup>nd</sup> year.

Books, like human beings, are our best companions in life. They are the treasure houses of knowledge. Some have described them as the light houses of the people in their journey of life. An Egyptian king defined books as "the medicines of the soul". A person who can read has unlimited access to the great wealth of knowledge about the arts and sciences of the world and the world itself. Good books are "teachers" and "preachers" though silent ones. They are selfless and have advantage over oral teaching. Above all, they are always available to us to repeat their lesson as many times as we want. In the modern world people are absorbed or speeded in visual usefulness of books.

Books are a guide in youth and an entertainment in old age. They guide the young and the old alike. They support us when we are lonely and keep us from becoming a burden to ourselves. They help us forget our frustrations in life and give strength to

face the challenges in the world. They soothe our frayed nerves. In fact most of us pass through life without ever realizing our full potential. Good books guide, instruct and impart knowledge to overcome difficulties in life. They exercise a silent power on the sensitive mind.

They lend a joy and a delight, which is exclusive to the reader as it is precious.

Though they are silent, passive and noiseless, they set in motion countless multitudes of people and change even the character of nations, much more than individuals. Good books are the works of great men who have left behind something worthwhile in the form of books. They are powerful weapons because the printed word has an eternal power of its own. Lord Byron says, "A drop of ink can make millions think". The famous French writer, Voltaire, says, "the entire known world, excepting savage nations,



is governed by books". It is close to saying "Except a loving man there is nothing more wonderful than a book".

This does not mean that we have to read all that we find in the book stalls. There are a lot of rubbish in the bookshops these days. They ruin and corrupt the mind and all the faculties of critical thinking and actions. There is no worse stealer of time, energy and happiness than such books.

Mahatma Gandhi said the real transformation in his life came after he read the Gita. Reading at random is unlikely to yield fruitful results. It is like rushing through a garden without

looking at the beauty of flowers. We have to be choosy and careful when selecting books. The books which make us think the most are the best. That is why Bacon says, Some books are to be tasted, others swallowed and some few to be chewed and digested. The art of reading lies in judicious omission.

Choose a book, which elevates. You and inspires you and raises your spirits so that you emerge a better human being.

### Reference:

#### STAR NEWS PAPERS



# Assurance Engagement



I. Niroja  
2<sup>nd</sup> year.

Assurance Engagement means, an engagement in which a practitioner expresses a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the outcome of the evaluation or measurement of a subject matter against criteria.

For an engagement to be assurance engagement it must have the following 05 essentials or elements.

- 1) Existence of three party relationship which involves.
  1. Practitioner
  2. A responsible party
  3. Intended users
- 2) Subject matter
- 3) Criteria
- 4) Sufficient appropriate evidence
- 5) Written Report

**Eg :-** Practitioner (auditor) is appointed by the share holders (users) to express his opinion (assurance) in the form

of a report over the recognition, measurement presentation & disclosures. Financial statement (subject matter information) made by the management ([responsible party) are actually in accordance with SFRSs (criteria) & the actual financial position performance & chargers in cash flow. (subject matter)

The objective of an assurance engagement is to provide assurance to the intended user of the information Assurance may be either, - Reasonable  
- Limited

When a practitioner undertakes an assurance engagement, it must be dearly understood from the outset whether it is a reasonable or a limited assurance engagement because this will affect the work that practitioner carries out.

The scope of the engagement how much investigation works the practitioner under takes scope of the work. Performed depends on the subject matter & the larde of assurance required limited



assurance engagement has more narrow scope than the reasonable assurance.

The scope of the engagement how much investigation works the practitioner under takes scope of the work. Performed depends on the subject matter & the larde of assurance required limited assurance engagement has more narrow scope than the reasonable assurance.

The subject matter should be appropriate in assurance engagement. Appropriate subject matter for an assurance engagement should be,

- 1) Identifiable, & capable of consistent evaluation or measurement against the identified criteria.
- 2) Collectible.

The suitable criteria exhibit the following characteristics.

- i. Relevance
- ii. Completeness
- iii. Reliability
- iv. Neutrality
- v. Understandability.

The assurance practioner reachers an opinion on the basis of the evidence that they are able together. The evidence available to the assurance practioner must be sufficient & appropriate to enable the practioner to reach their professional judgement about the subject matter.

- \* Sufficiency is the measure of the quantity of evidence.
- \* Appropria feyness is the measure of the quality of evidence. That is, its relevance & its reliability.

The reliability of evidence is influenced by its source & by its.

- 1) Source of evidence
- 2) Control reliance
- 3) Obtained directly by the practioner.
- 4) Decumentary form
- 5) Original copies

## Reference :-

### CA Book



# Hardwork Leads to Success



*K. Kosala*

Hard work is the key to success. Nothing can be achieved without hard work. Work, Work, ever work, is a great panacea. Edison worked for twenty - one hours a day. He slept only for two or three hours on the laboratory tables with his books as his pillow. Our beloved prime minister late Pt.Nehru, worked for seventeen hours a day and seven days a week. There were no holidays in his calender. Mahatma Gandhi worked ceaselessly day and night and won freedom for his country. Hard work is the price that we pay for success and all the gifts of life it has been well said.

“Heights by great men reached and Kept, were not companions slept, were toiling upwards in the night” constant vigilance and preparedness to work is the price we have to pay for success in life work is a privilege and a pleasure; idleness is a luxury that none can afford. Man is born to work and prosper in life. He, like steel, shines in use and results; in rest. Work is worship it exalts man if its is done honestly. Those who toil

are, sooner or later rewarded with luck and success. A man of action acts in the living present. There is no tomorrow for him. He makes the best of his time.

Life is full of strifes. Life is action. Activity is the law of nature. A life of idleness is a life of shame and disgrace. Idle men are intruders on society. We are endowed with brain and limbs, which are meant to be properly exercised. Failure in life is very often due to idleness. industry is the key to success. Industry makes and idleness marsh a nation. Greatness can be achieved by great labour only.

What a man earns by the sweat of his brow gives him a greater degree of ratification that what he gets by a stroke of fortune. Man wishes to have to work and toil, for he cannot have them for the mere wish. These latter things acquired by hard toil are much sweeter than those he gets by accident. Who a man earns by dint of toil, he enjoys a pleasurable sensation, the man who has



been born with a silver spoon in his mouth knows nothing. A self made man is certainly happier fortune to the accident of his birth.

If a man regularly exercises his physical and mental organs, he enjoys sound health which is the only wealth a man can really boast of. He also builds a moral character which is too strong to yield to any temptation. During his life time such a man is admired by all for the activities of his day and after his death, he lives in the minds of men in the deeds he did. No body on earth leaves a name to posterity without real work. Surely one must live a life that inspires others and gives the man impetus. A man of action and iron will carries every thing before him and, instead of living controlled by circumstances, will himself control them.

When does it matter if a man lives for ninety years, and it is all a story of idleness and wasted opportunities? Jesus christ died when he was hardly thirty, Swami Vivekanand died before he was forty; Napolen did not live to fifty; Lenin died before he was sixty. And

yet they leave their impress on human history that no octogenarian can claim.

Not poverty but idleness is a great curse. If we waste time, time shall waste us. A life crammed with work is a life bubbling with the joy of success. Great men of the world were born in cottages but they died in places. America's famous president Abraham Lincoln was born in a lamp and read borrowed books with the light of the fire in the hearth. And yet by dint of hard work, he rose to be the greatest man of his time. Stalin, the late prime minister of Russia, was the son of a mere cobbler. To sum up, greatness and success lie in the hard, honest and selfless work.

### Conclusion:-

In order to achieve success in life you need to put in a lot of effort and hard work without hard work and determination there is no success.

There are no shortcuts to success and failure is only when you stop trying.

### Reference :-

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# Human Brain and Intelligence



*T. Sugasthiga*

*S. Denista*

1<sup>st</sup> year.

We are the people of the planet 'earth', which has now been shortened as a village, as the science and Communication Technology has improved so rapidly. There will be nothing to be amazed or get shocked that there'll be a period when we travels and communicate with the living beings of other planets. In such rapidness, science and the modern technology have improved widely and made almost everything possible and to be achieved in a short time.

When analyzing the man source of this repaid and enormous improvement, finally we come to a conclusion that the brain has contributed and played a major role silently.

The brain - it is the main organ in our body, which exhibits vital functions. The process happens in the brain is unique, where electric signals are stored in the chemical array. The brain is a high complex and multi tasking mechanism which cannot be displayed by any other machine well, we are lucky, that we live in an era in which, the scientific researches

show us how to nature and maintain our mental faculties from the childhood and to the old age the human brain has invented so far a lot of ideas, thoughts and made many scientific advances, with its special and super ability, which is known as intelligence.

When focusing on man, from the stone age to this new scientific era, there has been a gradual improvement of his intellectual capacities. We will come to know the above mentioned advancement of the brain through the evolutionary path, as the needs of the man gradually increased.

The human brain is situated in the top most part of the body - head, in which it is covered with the skull. inside the skull the brain is carefully preserved to prevent shock. Human brain holds an amazing network of neurons. These neurons are highly inter connected and these networks. receive signals ans store them shored messages can be given out when we want, which is better than a random search in a computer. Cerebrum is the major section



of the human brain, which is entirely made of nerve networks. The cerebrum is divided into two main parts, which is called "hemispheres". Each hemisphere contains nerve cells in a high density. They have wedges and whirls which help to increase the mass and the volume of it. It is note worthy that this structure made possible to raise the number of nerve cell. The hemispheres are divided into four main lobes frontal lobe, Parental lobe, occipital lobe and temporal lobe.

The frontal lobe is the main faculty which carries the major responsibilities of learning, memorizing speaking & thinking. Through ensuring the abilities of the frontal lobe (it is certain that) we come to know the hidden 'secrets' of the creative, artistic and an intelligent brain.

Very few among us acquired the knowledge on the above mentioned abilities of the brain. They have correctly dandified such significant aspects. So that they make attempts to refresh and reshape their intelligence. Intelligence is a massive weapon which collectively contributes to discriminate the thought. The intelligence can be cultivated from the daily mental practices and training. The process of thinking, reading, solving mathematical problems, etc will make a fully energized brain, through which we could develop the IQ (Intelligence Quotient)

As a whole, intelligence is an important property of our mind. This motivates us to ask questions about how the mind is structurally constructed. Many

scientists have put forward theories and findings to measure the intelligence. Francis Galton, Alfred Binet, William stern are the scientist who made several contributions on the lofty issue "Intelligence".

But as a whole if we go through their ideas, we could be able to realize a common idea, that the intelligence is a high level property of complex mental events such as reasoning, logic and knowledge.

More over, scientists have found a new idea recently on this issue that intelligence is also one of the major factors that make a man healthier and it also increase his life time. Now we shall come to the fact how to nature the intelligence and the mind. Intelligence may be driven by nature through the genes or may be from experience. These are some marginal answers given by the scientists to the people, which contain some practices to nurture the intelligence.

First of all many scientists have focused on the issue 'thinking'. Thinking is a good stimulant to nerve cells and increases the efficiency of the brain. If we go through the auto biographies of the scientists, we could come to know that this ability. They read well and are nourished with a lot of knowledge.

Another aspect that nature the mind is meditation with the aid of



'Advanced brain scanning 'technology' researches are beginning to show that meditation directly affects the functions and structure of the brain, changing it in ways that appears to increase concentration and sharpens memory. One recent study found evidence that the daily practice of meditation thickens the part of the brain's cerebral cortex, which is responsible for decision making, attention and memory, through restoring synapse. it is ample for a man having 40 minutes meditation daily to improve his brain processes.

Food also takes a main part for the growth and nourishment of the brain. The evidence for some foods such as sea fish, leaves and vegetables those are rich in vitamins and minerals, help the brain cells to develop. Especially fish is so good for the brain function. That it contains a special nutrient omega 3 fatty acids which enriches the growth of the cortex. For the vegetarians walnuts, asparagus, almonds etc, also similarly enrich the brain. A good diet is certainly not the

only way to protect and enhance the brain. Regular exercise and refraining ourselves from smoking and consuming liquor is also necessary.

Very recently Australian scientists have reposed on a study showing that equivalent of two cups of coffee stimulate the brain to activate short term memory. Later they have proved that the caffeine can enhance mental performance and it also triggers the frontal lobe of the brain.

These are the ways to strengthen the effectiveness of the brain and the intelligence. It is certain that if we keep the above procedures regular in our day to day life we'll achieve the highest goal of our life.

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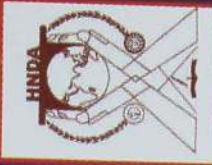
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# Importance of English Language.



*K. Tharshika*

1<sup>st</sup> year.

A Language is a systematic means of communication by the use of sounds or conventional symbols. It is the code well all use to express ourselves and communicate to others. It is a communication by word of mouth. It is the mental faculty or power of vocal communication. It is a system for communicating ideas, specially, human speech, the expression of ideas by the voice and sounds articulated by the organs of the throat and mouth is a language. This is a system for communication. A Language is the written and spoken methods of combining words to create meaning used by a particular group of people.

Language, so far as we know is something specific to humans, that is to say it is the basic capacity that distinguishes humans from all other living beings. Language there fore remains potentially a communicative medium capable of expressing ideas and concepts as well as moods, feelings and artitudes.

A set of linguists who based their assumption of language on psychology made claims that language is nothing but "habit formation". According to them, language is learnt through use, through practice. In their view, 'the more one is exposed to the use of language, the better one learns'. Written language use symbols (characters) to build words. The latest and the most advanced discoveries and inventions in Science and Technology are being made in the universities located in the united states of America where English language is the means of scientific discourse. The historical circumstances of Sri Lanka (having been ruled by the British for over two centuries) have given the Sri Lankan an easy access to mastering English Language and innumerable opportunities for advancement in the field of Science and Technology. Many Sri Lankan have become so skilled in English language and have won many international awards creative and comparative literatures during the last few years.



Over the years, English language has become one of our principal assets in getting a global leadership for books written by Sri Lankan authors and for films made by Sri Lankan in English Language.

English language comes to our aid in our commercial transactions throughout the globe. English is the language of the latest business management in the world and Sri Lankan proficiency in English has brought laurels to many Sri Lankan business managers. English is a means not only for International commerce it has become increasingly essential for inter-state commerce and communication.

Some of the schools of Sri Lanka are witnessing popular increase in public demand for teaching of English Language from the primary classes. The great demand for admission in English medium schools throughout the country is a testimony to the attraction of English to the people of Sri Lanka. Many of the leaders, who denounce English, send their own children to English medium schools. Many of the schools in the country have English as the sole or additional medium of instruction.

We must make the best use of English to develop ourselves culturally and materially so that we can compete with the best in the world of mind and matter. English language is our window to the world. English

Language is one tool to establish our viewpoint. We can learn from others experience. We can check the theories of foreigners against our experience. We can reject the untenable and accept the tenable. We can also propagate our theories among the international audience and readers.

We can make use to promote our world view and spiritual heritage through out the globe. Swami Vivekananda established the greatness of Indian view of religion at the world conference of religions in Chicago in 1893. He addressed the gathering in impressive English many spiritual Gurus have since converted thousands of English people to our spirituality by expressing their thought and Ideas in masterful English.

When Willian Caxton set up his printing press in London (1477) the new hybrid language (vernacular English mixed with courtly French and scholarly Latin) become increasingly standardized, and by 1611, when the Authorized (king james) version of the Bible was published, the educated English of London had become the core of what is now called standard English. By the time of Johnson's dictionary (1755) and the American declaration of Independence (1766) English was international and recognizable as the language we use today. The orthography of English was more or less established by 1650 and



known as Received Pronunciations (RP) spread from the major public schools in the 19<sup>th</sup> century. This accent was adopted in the early 20<sup>th</sup> century by the British Broad Casting Corporation (BBC) for its announcers and readers and is variously know as RP, BBC English, Oxford English and the king's or Queen's English.

Generally standard English does not depend on accent but rather on shared educational experience, Mainly of the printed language. Present day English is an immensely varied Language, having absorbed material

many other languages. It is spoken by more than 300 million native speakers, and between 400 and 800 million foreign users. It is the official language of air transport and shipping the leading language of science technology, computers and commerce and a major medium of education, publishing and international negotiation. For this reason, scholars frequently refer to us latest phase as world English.

### Reference:-

[www.easybook.lk](http://www.easybook.lk)



# Business entities of Laws



*R. Thenuka*

2<sup>nd</sup> year

## Introduction:-

Corporate Law as is the body of law that applies to the rights, relations, and conduct of persons and businesses engaged in commerce, merchandising, trade, and soles. It is often considered to be branch of civil law and deals with issues of both private law and public law. Under this partnership & companies Act are considered for this article

## Law of Partnership:-

Applicable statute regarding law of partnership in Sri Lanka is **Partnership Act of 1890**. Partnership is the relation which subsists between persons carrying on a business in common with a view of profit. The word '**Person**' in the act refers to both natural and or tificial person, thus, both individual & corporation are eligible to form partnership.

## Elements of section 1(1) of the partnership Act.

### 1. Carrying Business in common.

- ★ There must be a series or repetition of act which constitute business (continuity in business transaction)
- ★ If there is no series of act, then there will be no partnership (Smith v Anderson)
- ★ Intention to do business in continuity alone is sufficient to satisfy this element.
- ★ However is Mann v D'Arcy, the court decide that the only act of buying and selling potatoes was held to be carrying out business in partnership.
- ★ Business must be made jointly between partners.



- ★ Alternatively, business can be made on behalf of all of the partners.
- ★ It is not important to whom handle the business.

## 2. With a view of profit.

- ★ The business must be made for the purpose of making profit.
- ★ The activity made by non-profitable organization such as for charity does not create a partnership.
- ★ In the case of Re. Spanish prospecting Co. Ltd, the profit means the parties has to be agreed on the net profit.

## 3. Relationship between persons

This relationship is usually called as partnership agreement. Partnership agreement need not be in writing always. However if the capital if the partnership exceeds Rupees. 1000 then the partnership should be in writing.

### Registration of partner - ship Name

The registration of partnership is governed in Sri Lanka by **the business names Ordinance No 6 of 1918.**

According to section 2 of the business Names Ordinance Every firm shall be registered in the manner required by the ordinance, if the business name does not consist of the true full names of all partners. Accordingly the Registration of partnership name is not a compulsory requirement. If the name of the partnership consists of the name of the partners, then the registration is not compulsory.

### Company Law:-

#### 2007 No 7 Company Act

1. Limited companies
2. Unlimited companies and companies limited by guarantee!

### Legal status and capacity of a company.

1. A company incorporated under this Act shall, by the name by which it is registered from time to time, be a body corporate.
2. A company shall have, both within and outside Sri Lanka -
  - a) Subject to the provisions of section 13 of the Act, the capacity to carry on or undertake any business or activity, do any act or enter into any traction, and
  - b) Subject to the provisions of any written law of Sri Lanka or



of any other country, all the rights, powers and privileges necessary for the purposes of paragraph (a)

### **Method of incorporating a company:**

1. Subject to the provisions of subsection (2), any person or person may apply to incorporate a company. Other than a company limited by guarantee, by making an application for the same to the Registrar in the prescribed form signed by each of the initial shareholders, together with following documents.

a) a declaration stating that to the best of such person or person knowledge, the name of the company is not identical or similar to that of an existing company;

b) the articles of the company, if different from the articles set

out in the first schedule hereto, and signed by each of the initial shareholders;

c) Consent from each of the initial directors under section 203, to act as a director of the company; and

d) Consent from the initial secretary under subsection (2) of section 2221, to act as secretary of the company.

2. A company shall have not less than two shareholders, provided that a company may have a single shareholder where such single shareholder is the secretary to the Treasury who is holding shares on behalf of the government of Sri Lanka or is an individual or a body corporate.

A winding up by court.

A voluntary winding up.

A winding up subject to the supervision of court



# Team work with technology

*U. Sugeera*  
2<sup>nd</sup> year

## Introduction:-

Team work as we all know is one of the main reasons for the success of many organizations. This concept of team work is not only limited to organizations but used in almost every stage of an individual life. From the basic stages of life, a person would be a part of one team or the other be it intentionally or otherwise.

The use of new technology can improve and in some cases hinder team functions. As technology changes team must update and maintain their knowledge in order to function effectively, e-mail, mobile phones, group ware and personal computers are improve the team function. In e-mail communication members do not need to be in the same place at the same time in order to communicate effectively but sometimes e-mail managing is misused by others. Phone allow team to communicate even members are out of office, or other wise unavailable. Groupware enables

teams to plan meetings, collaborate, delegate all within a virtual environment which can often be accessed remotely from any where in the world. Personal computers allow team members to carry out various tasks and communicable more effectively.

Globalization and the development of the informational technology are forcing many organizations to increases their business strategies in order to be more productive and efficient in their operations. One of the most revolutionary approaches to achieve such outcomes has been the development of virtual teams in organizations. Virtual teams are formed to exploit complementary skills in the pursuit of common strategic objectives, operating remotely from each other and from managers and relying heavily on communication technology to accomplish organisational tasks.

The work of virtual teams can also be enhanced by use of a website. it can be a useful place to store and



distribute graphic materials, schedules, flowcharts, reference, materials and more.

Projector that connect to Personal Computer System are very useful in meetings. Slide presentations can be displayed from the without the requirement for making transparencies. Electronic copies are easily distributed to team members via e-mail. Finally, the electronic presentations can be modified during the meeting and agreement reached.

Intranets are essentially communication tools that operate by linking an organization computers in a way similar to the internet. It is a closed network, however, which is accessible to people within the organization. Like the internet, its user access it by means of a piece of software called a browser which allows them to look at pages of text and images which are hosted on a

company server. the user clicks on links written into these pages to go to the other pages. The potential for collaborative work is enhanced by intranets, it provide a means for team members to have a window on each other progress and assist each in trouble shooting.

### **Conclusion:-**

Team work with technology have a clear goal. Everyone should know what they need to complete and what is expected as a team. Also the team lead should always drive the team towards the correct direction with supports or acknowledgments and solve the problems among team members in an unbiased and friendly manner.

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# Value Added Tax



**K. Nirainila**  
1<sup>st</sup> year

Value Added Tax (VAT) is introduced by the Act No. 14 of 2002 and is in force from 1<sup>st</sup> August 2002. VAT Act replaced the goods and services tax (GST) Which was almost similar tax on the consumption of goods and services.

It is a tax on domestic consumption of goods and services. The goods imported into Sri Lanka and goods and services supplied within the territorial limits of Sri Lanka are the subject matter of this tax. It is a multistage tax levied on the the incremental value at every stage in the production and distribution chain of goods and services. The tax is borne by the final or the ultimate consumer of Goods or services. It is an indirect tax and the Government will receive at the end, througoh all the intermediary suppliers in the chain of production and distribution an amount equal to the amount paid by the final consumer.

There are certain supplies of goods and services exempt from VAT. (As mentained in the part II of the First Schedule of VAT Act)

## Who is liable to pay value added tax?

1. The tax is charged at the time of supply, on every taxable supply of goods or services, made in a taxable period, made by a registered person in the course of the carrying on, or carrying out, of a taxable activity by such person in Sri Lanka.
2. The tax is also charged on the importation of goods into Sri Lanka, by any person.

## What is a taxable supply?

Any supply of goods or services made or deemed to be made in Sri Lanka which is chargeable with tax under



VAT Act and includes a supply charged at the rate of zero percent other than an exempt supply.

### **What is the meaning of "Supply of Goods"?**

Passing of exclusive ownership of goods to another as the owner of such goods or under the authority of any written law and includes the sale of goods by public auction, the transfer of goods under a hire purchase agreement, the sale of goods in satisfaction of a debt and the transfer of goods from a taxable activity to a non - taxable activity.

### **What is the meaning "Supply of Services"?**

Any supply which is not a supply of goods but includes any loss incurred in a taxable activity for which an indemnity is due.

### **What is meant by "Taxable period"?**

#### **a) a period of one month**

- 1) Where any person makes zero rated supplies.
- 2) Where any person has entered into an agreement with the BOI, during the project implementation period.
- 3) Where any person registered under section 2 (7) of VAT Act.
- 4) Where any person registered with textile Quota Board of

Export Development Board as the case may be, who makes supplies to an exporter registered with textile Quota Board or Export Development Board.

- b) a period of three months, in respect of a registered person who do not fall under category (a) above.

### **What is the time of supply?**

#### **- For supply of goods.**

The time of supply is the earliest happening of

- \* Date of invoice issued.
- \* Due date of payment
- \* Date of receipt of payment / advance.
- \* Date of delivery (If the invoice is issued within 10 days of the delivery of goods then time of supply is the date of issue of invoice)

#### **- For supply of services.**

The time of supply is the earliest happening of

- \* Date of invoice
- \* Due date of payment
- \* Date of receipt of payment / advance
- \* Date of performance of the service (If the invoice is issued within 10 days of performing the service, the time of supply is the date of issue of invoice)



**Who are liable for Registration?**

- \* Every person who carries on a taxable activity.
- \* If his taxable supply of goods or services or supply of goods and services.
  - has exceeded s. 3,750,000 per quarter or
  - has exceeded 15,000,000 per annum or
  - likely to exceed Rs. 3,750,000 in the succeeding quarter or Rs15 million in the succeeding twelve months period.
- \* A person or partnership engaged in the business of wholesale or retail trade, whose quarterly turnover / supplies exceeds Rs. 100 million (including exempt or excluded supplies)

**Revision of VAT Rate**

The VAT rate on supply of goods or services including the supply of financial services has been revised as follows.

**Period****Rate**

From 02.05.2016 to 11.07.2016	15%
From 12.07.2016 to 31.10.2016	11%
For any period From 01.11.2016	15%

**Registration for VAT**

Firstly a TIN certificate should be applied & obtained from the tax payer services unit at 1st Floor (South Wing) of the Inland Revenue Building, Chittampalam A. Gardiner Mawatha, and Colombo 02. Thereafter, VAT registration can be applied from the VAT branch at 2nd Floor (South Wing) of the Inland revenue Building Chittampalam A. Gardiner Mawatha, Colombo 02.

Application should be made through VAT Form 11, not later than fifteen days from the date on which became liable for registration.

**Reference:**

1. Value added tax Act No 14 of 2002 (certified on July 26.2002)
2. Value added tax (Amendment) Act No. 07 2003, No 13 2004, No - 06 2005, No - 08 2006, No - 14 2007, No - 15 2008, No - 15 2009, No 09 2011, No - 07 2012, No - 17 2013, No - 7 2014, No - 16 2015, No - 20 2016



# The future of ICT in Sri Lankan's development



*T. Keerththana*

1<sup>st</sup> year

## Introduction:-

"Information and communication Technologies" (ICT) refers to technologies that provide access to information through telecommunications. It is similar to information technology (IT), but focuses primarily on communication technologies. This includes the internet, wireless networks, cell phones, and other communication mediums. In the post few decades, information and communication technologies have provided society with a vast array of new communication capabilities. For example, social networking websites like facebook allow users from all over the world to remain in contact and communicate on a regular basis. Modern information and communication technologies have generated a "global village" in which people can communicate with others across the world as if they were living next door. For this reason, ICT is often affected in the madein world.

## Sri Lanka Looks ICT:-

Sri Lanka has been working on building up its internet markets and on developing an internet presence in general over the last year, as it struggles with a lack of information and communications technology (ICT) infrastructure. The lack of investment that has hindered the build-out of web based technologies in Sri Lanka has also been coupled with government censorship of the existing internet content that is available, making participation in web development less than appealing for many who would invest.

Hopefully, Sri Lanka's continued penchant for stifling bloggers and political dissenters on social media its neighboring Asian governments will not continue to hinder the country's important build out of ICT and could based technologies. As progressive as its technology market is looking to be, heavy government censorship could be



a permanent obstacle for gaining foreign investment. A significant development in public service in recent times is the increasing application of ICTs. Governments have embarked on programs and projects that seek to improve the delivery of public services through the adoption of ICT in the public sector. While initially e-government initiatives were aimed at increasing internal process and operational efficiencies of public agencies, now e-government projects are employed in an attempt to provide integrated and connected services to stakeholders. E-government is also seen as a strategy that would broadly support national economic objectives and the millennium Development Goals.

### **Sri Lanka to Launch phase of National ICT:-**

The E-Sri Lanka project is an ICT development strategy implemented by the ICT Agency (ICTA) of Sri Lanka with the primary objective of leveraging ICT to development the national economy, reduce poverty and improve the quality of life. It consists of six programs which include ICT policy, Leadership and Institutional Development, Information Infrastructure, Reengineering Government, Human Resource development, ICT Investment and private sector development and E-Society. Launched in 2004 in collaboration with world

Bank, the number of citizens and businesses who have access to and use online public services rose from zero to 5.8 million as of September 2011. 80 percent of target areas had improved access to and used ICT as of March 2011.

Phase 2 of the project is to be implemented over five to six years, starting in the first quarter of 2014.

### **Important of ICT to Transforming Information:-**

The E-Sri Lanka Development project was developed collaboratively between the World Bank South Asia Region's Finance and private sector Development unit and the F Global ICT unit. It pioneered integrating a comprehensive ICT vision and planning in to the development process. "Initially, we unprepared to take on the challenges and risks of the new - e - Development paradigm," says Simon Bell, sector Manager for finance and private sector. "But this project has demonstrated that ICT can have an enormous impact in terms of improving government services, creating jobs, and enchaining skills of young people, especially in rural areas."

The project's main goal is to bring the benefits of the global knowledge economy to both urban centers and rural areas of Sri Lanka. This a was to be achieved through a



series of programs that included strategic policy and regulatory reforms, expansion of the broadband network throughout the country, providing government services online, It also aims to enhance the competitiveness of the country's ICT private sector and opening up opportunities for investment in outsourced It - Enabled services and implementing several rural ICT initiatives through grants. Over the years, E - Sri Lanka has endured and overcome many implementation challenges and has been both resilient and responsive to the demands of multiple stakeholders in a challenging implementation environment. Going forward, the project is expected to focus on inclusive growth by taking the dividends of ICT to northern and eastern areas of the country. "We need broadband internet services that will enable us to lead on new developments in located in the country.

## Conclusion:-

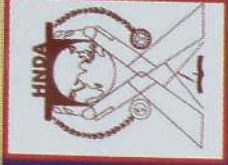
The focus will be on replicating ICT successes in those areas and deploying several quick win low cost e - Government solutions to improve efficiency of service delivery in previously conflict affected areas. The follow up efforts are likely to focus on the areas of devolution, governance and innovation for inclusive growth post conflict Sri Lanka is well poised on the electronic bridge to make the leap that will take it to a middle income country in peace. Therefore ICT is going to give more benefits to Sri Lankan people. Government is decided to implement ICT as a subject of advanced level student in the school level through free education plan. In future, they have more employment opportunities in not only Sri Lanka but also all countries in the world.

## References:-

- \* [w.w.w.wikipedia.com](http://www.wikipedia.com)
- \* [www.Invessttopedia.com](http://www.Invessttopedia.com)
- \* <http://icta.lk/>



**ADVANCED TECHNOLOGICAL INSTITUTE - JAFFNA**  
**HIGHER NATIONAL DIPLOMA IN ACCOUNTANCY 1<sup>st</sup> YEAR**  
**( PART TIME )**



**HINDA CIRCLE**







# Nation Building Tax (NBT)



*E. Vaishnavy*  
2<sup>nd</sup> year.

## Introduction:-

This is a new tax chargeable on turnover of an importer, Manufacturer, and service providers introduced by Nation Building Tax Act No 9 of 2009 with effect from 01<sup>st</sup> February 2009. Then with effect from 01.01.2011 the whole sale and retail trading also made liable for NBT by abolishing turnover tax charged by provincial councils. Every liable person (individual, Company, body of persons) and partnership should file the NBT return on a quarterly basis.

Every person engaged in any of the following activities is chargeable with NBT

- Imports any article (other than any excepted article and any article in the personal baggage) into Sri Lanka; or
- Carries on the business of manufacturing of any article other than any excepted article specified in the schedule to the Act.

- Carries on the business of **wholesale or retail sales** of any article other than such sale by the manufacturer of that article to whom the NBT provisions are applicable as the manufacture and liable under item(2) above, or
- carries on the business of providing a service of any description, including the business of banking or finance, other than any excepted service.

## Rate of NBT

- On the liable turnover (other than wholesale or retail trade)-2%
- On the liable turnover from the wholesale or retail sales of any article;
  - \* Three fourth of the liable turnover of any distributor - Nil.
  - \* One half of the liable turnover from the wholesale or retail sale of any article other than any turnover of a distributor - Nil



● According on the liable turnover from wholesale or retail sale of any article should be

\* Distributors - on (one fourth)  $\frac{1}{4}$ th of turnover.

\* Other traders - on (one half)  $\frac{1}{2}$ th of turnover.

● The balance liable turnover - 2%

### **Liable Turnover:-**

Liable turnover has been defined in relation to respective category of persons to whom NBT Act is applicable, as follows:-

- Arising from the importation of any article means the value of that article ascertained for VAT purposes (under section 6 of the VAT Act) not including the value of excepted article.
- With reference to any manufacturer and to any relevant quarter means the sum receivable whether received or not, from the sale of any article manufactured in Sri Lanka in that quarter, other than any excepted article.
- With reference to any person providing any service, and to any relevant quarter means the sum receivable whether received or not, from the provision of any service in Sri Lanka, other than any expected service.

● With reference to any person carrying on the business of wholesale or retail sale of any article and to any relevant quarter means the sum receivable whether received or not from the sale in that quarter, of any article, other than -

- \* Pharmaceuticals;
- \* Gems or jewelry, if sold on the payment of foreign currency by any person authorized by the Central Bank of Sri Lanka to accept payment in foreign currency;
- \* Any printed book;
- \* Any article exported;
- \* Any article sold to any exporter for export;
- \* Fresh milk, green leaf, cinnamon or rubber (latex, crape or sheet rubber) purchased from any manufacturer or producer thereof;
- \* Petrol, diesel or kerosene sold in a filling station;
- \* Retail sale of any article at duty free shops for payment in foreign currency; and
- \* Distribution of LP Gas.
- \* Any motor vehicle by an importer of such vehicles which are sold by the importer himself;
- \* Cigarettes by an importer of such cigarettes which are sold by the importer himself;



Liquor by an importer of such liquor which are sold by the importer himself

### Exclusions from Liable Turnover:-

The following shall not be included in to liable turnover

- \* Any bad debts incurred
- \* Any VAT paid (if registered),
- \* Any Excise Duty under Excise Duty (special provisions) Act paid other than exercise duty paid at the point of customs (w.e.f.01.02.2009)
- \* Rebate paid under the Export Development Rebate in relation to any international event as approved by the Minister of Finance. (w.e.f 01.01.2011)
- \* Any turnover from the supply of any goods or services in relation to any international events approved by the Minister of Finance. (w.e.f. 12.05.2010)

However any bad debt recovered in any relevant quarter shall be included into the liable turnover of that relevant quarter.

### Lower Limitation of Liable Turnover:-

- Rs. 3,750,000 - For any quarter commencing on or after 01.01.2015
- Rs. 25,000.00 - Which do not exceed Rs. 25 million per quarter.

For following categories of businesses:

- \* operating a hotel, guest house, restaurant or other similar business,
- \* the processing of any locally procured agricultural produce in the preparation for sale,
- \* providing educational services locally; or
- \* supply of labour (manpower)

### Registration

Any person other than an importer who is liable for NBT shall notify his changeability to NBT to the CGIR in writing within 15 days of the last month of the relevant quarter. The said notification shall comprise with the required information (name, address, TIN or income tax file No etc.)

### Basis of computation

Method of calculation

Once the liable turnover is computed the following formulas to be applied to compute the tax liability.

### Liable turnover x applicable tax rate

Once the tax liability is computed the allowable input credit is to be deducted to arrive at the balance tax to be paid.

Applicable NBT Rates

From 01.01.2011 onwards @ 2%



## Payment of NBT on self - Assessment Basis

NBT is payable on self - assessment basis in three monthly

installments. Each installment is an amount not less than one third of the NBT payable for the quarter. The due dates are as follows.

Installment	Payment Date
1st Installment	On or before the 20 <sup>th</sup> day of the second month of that relevant quarter.
2nd Installment	On or before the 20 <sup>th</sup> day of the third month of that relevant quarter.
3rd Installment	On or before the 20 <sup>th</sup> day of the month immediately succeeding the end of that relevant quarter.

Payment should be made to any branch of Bank of Ceylon.

## Credit for Tax paid

NBT credit is available only for manufacturers on the purchases made from any other manufacturer who registered for NBT.

## Return of NBT

Return of NBT should be furnished on or before 20<sup>th</sup> day of the

following month of the end of that relevant quarter.

## Reference:

- \* *Hand Book of Inland Revenue Department.*
- \* *Corporate and personal Taxation.*



# Ragging in Higher Educational Institutions

*T. Thanusa*

1<sup>st</sup> year

Now a days ragging is unavoidable in higher educational institutions. The delusion of ragging is spread almost among every organization that is to be found today. Government universities are the most affected parties. Ragging means that the act of teasing or vexing a new comer into educational institutions.

Threats made by ragging make great fear among the students, parents, educationalist, and socialist activist. So that it is handled as a social issue. So it is suitable to research about the introduction of ragging, the effects made by ragging, the law which introduced by the government to prohibit the ragging and the actions will be taken by the universities against who involved in ragging.

According to the legal perspective view ragging, consider as a crime. There is already a law against the ragging. **Prohibition of Ragging and Other Forms of Violence in Educational Institution Act, No. 20**

**of 1998** was passed in the parliament. It is identified as an Act to eliminate ragging and other forms of violent and cruel inhuman and degrading treatment from educational institutions.

According to the Act, any people who commit or participate in ragging within or outside an educational institution, shall be guilt of an offence under this act and shall be liable to rigorous imprisonment for a term not exceeding two years and also to pay compensation. In addition, a person causes sexual harassment or grievous hurt to any student punishment increase ten years with imprisonment plus compensation.

The situation for arises to need for the enactment of prohibition of ragging act in 1998, because of the reason ragging became a great social issue at the time. For example in 1997, **Pirasanya Niroshana**, an engineer student of peradeniya university, died as a result of the ragging, died from a kidney failure following severe ragging



by senior students. And also in same year 1997, **Kelum Thusara**, a 1<sup>st</sup> year student at the technical institute in Ampara, died from kidney failure after he was forced to do tough exercise and drink excessive quantities of liquor, for these grievous issues government determined and brought prohibition of ragging Act.

However, the Act's purpose not satisfied which is not sparingly applied in our country. Practically we can't see that without ragging in the universities of Sri Lanka. The ragging started soon after the new students entered the university premises and even those are accompanied by the parents are taken aside and ragged.

Ragging has been existence in the university system. This Act is founded only written document but practically it is not work with efficiency. It is proved that following in this case, in **2006 Prof. Chandima wijebandara**, the vice chancellor of University of Sri Jeyawardenapura resigned from his post as a result of students failing to comply with his orders to eliminate ragging from the University.

According to above case we can referred that it is inevitable in the Universities, because many of the students think that it is sub-cultural in all universities and feel that they have to rights doing dragging because they

enjoyed the ragging from their seniors so, their experienced to give their juniors. In my point of view as a way, student have to accept this. Even most of the students who does not feel about that it is an illegal activity. Therefore, which is followed every year and we can say that indirectly this practical as a tat to tat.

Initial stage was ragging singing, dancing, kneeling and being forced to give flowers to opposite sex while expressing undying love, without water swimming. After ragging transformed, become a form of torture. Fresher students step into a university with many streams. Because of the ragging most students unable concentrated on their studies. Sometime the ragging when becomes a torture that haunts them for the rest of their life, it is inhuman nature involving insults, assaults, sexual harassment.

According to the human rights perspective, no person shall be subjected to torture or to cruel, inhuman or degrading treatment or punishment. It is reflected in the **Article 11 of our constitution of the Democratic socialist Republic of Sri Lanka**, which is the supreme law in the country. So as a legal view ragging, consider as a violation of human rights.

Normally we can show that freshers are asked to mix rice with



sand force to eat. Most of fresher are made to stand and forced to pass a toffee or bubblegum sometimes an egg from mouth to mouth and they are forced to cleaning bathroom and washing senior's cloths. The girls are forced to perform different sexual act with male students and also forced to reload their phone. Ragging patterns are developing but prohibition of ragging Act not promoting.

In 2010, a National convention was held in Sri Lanka foundation Institute under the Patronage of University Grants Commission (UGC) and the Committee of Vice Chancellors and Directors. This meeting was represented by all universities of the country. In this meeting. **UGC Chairman Prof. Gamini Samaranayake** highlighted the prevalence of ragging and the importance in taking stringent measures to curb ragging from the university system.

Further, he pointed out that the government has liberated the whole country from the civil war universities are still not liberated from the cruel fists of inhumane raggings and there is a false belief that police cannot enter the universities. Universities are not exempted from the common law of the country.

Therefore, UGC determined at the meeting there is an important of the declaration to engage in ragging, that

students do before enter the universities based on the Prohibition of ragging Act No 20 of 1998. In addition, this was determined to continue the practice, perhaps with the involvement of the parents. This circular sent to all the universities of Sri Lanka by the University Grants Commission in 15 January 2010.

Even after this circular enforced in the universities can't be eliminate the ragging. The chairman of the UGC said that the commission has records of students admission but was unable to provide instance of students having leftover ragging because no complaints had been lodged. The commission supporting actions against the ragging but did not interfere with university system.

Usually police not interfere into the university. Only they can interfere if vice chancellor permitted them. And students do not complaint to authority of universities about against the ragging. Even at a point where the Authorities are prepared to take an action, the students who get ragged are not prepared due to either fear or acceptance of such activity.

For example if a student report to against the ragger who will be reserved person among the students and that person will not help from his seniors. Fear is due to the power of the students union. Acceptance is



mainly due to the brain washing sweet words told by the so-called raggers. So after the students not sure about whether an action would be taken against the raggers. Ragging is illegal but rarely any complaints receive from first year students. Therefore, it has been held that failure to prohibition of ragging Act. I suggested that students step up and compliant about ragging while lectures too should distinguish between ragging from and normal student's behavior.

On the other hand most of the students favorable to ragging and justified their reason that, the ragging practiced in a decent manner has a functionary role in that it helps create equality among the students who come from different social and economic backgrounds, defenders of the system say. They also say it helps build strong personalities and promote camaraderie among students.

Let us see about their angle, ragging is a good access to develop the personal skills. Such as a sense of accomplishment, helps to learn about his self, challenges to develop coping skills, makes feel like part of the group, develop close friendship with other new members, prepare to emotional challenges in life, promote self-discipline and expressed their extra-curricular activities without shy and fear.

Its initial stage is prevailed by making the new comers wears wear a certain dress code for a period time. Some resulting looks humane but some feel awkward and incomparable and making them memorizes the name and hometown of their peers. Actually which is common situation to increase the friend ship among the batch mates.

University life is very important to every body's because it is not only determines the future of a person but also is a time when most students understand the realities of life and enjoy the life. In my point of view according to the Sri Lankan universities, no one can enjoy their university life at least until the end of their first year.

Usually Ragging method is two kinds, one is verbal and other is physical. It differs from person to person, ethnic - to - ethnic, and male - to - female. In most cases, ragging is determined by the behavior of a person before he or she comes to university. For example if a person has a big ego and thinks that he knows everything and he will be face many problems until he changes his way of thinking.

Change in attitude is the most suitable solution for these types of issues. But in my view, the seniors to come froward and try and change the attitude of the students who are responsible for such unacceptable



actions which would make another physically and most importantly mentally ill, forever. They say to no ragging.

Finally, I would like to say that ragging does not help to develop a personal skills. It has also created negative impact on students. Only the victims knows how painful, harmful. There enough cases reported on ragging where victims were unable to bear the pain and shock of mental balance forever. It is clear that ragging doesn't aid personality development. Therefore, there is a social harmony program will be bring between seniors and juniors to develop the relationship.

Prevention of ragging should be a collective effort. Ragging is something, which cannot be justified. Because sometime the extreme nature of the ragging lead to the death. So society has highest interest in preventing ragging. It should use the strongest application of existing law available to ragging. it wants to help totally eliminate from the ragging.

Law will never achieve its objective, unless the people are prepared to accept it. If the students are in a different frame of mind and they do not accept the just, in this Anti -ragging Act or they consider it unjust for them then it is not going to work. Social development is lasting via student development. Anti - ragging movement will be brought with students union's support.

### References:

- \* *RAGGING in Higher Educational Institution by Dr. Chandrika Jayasinghe.*
- \* *Prohibition of Ragging and Other Forms of Violence in Educational Institution Act, No. 20 of 1998.*
- \* *University Grant Commission Circular No. 919*
- \* *Ragging Issue A social Psychological Perspective.*
- \* <http://www.lanka.web.com/news>



# Introduction to Legal system



**T. Janarthanan**

1<sup>st</sup> year

## Law:-

The system of rules which a particular country or community recognizes as regulating the actions of its members and which it may enforce by the imposition of penalties is considered as law.

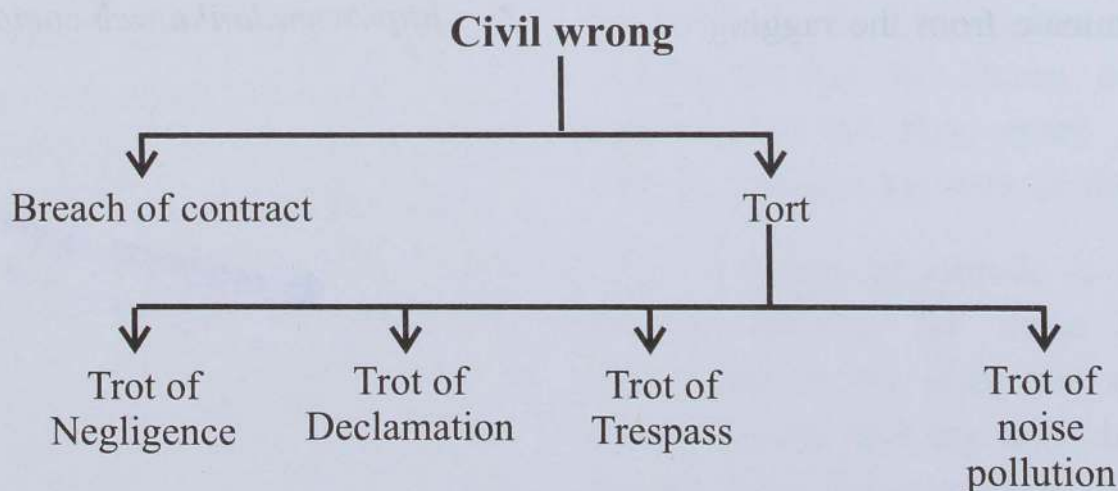
## Business law:-

Commercial law, also known as business law or corporate law is the body of law that applies to the rights, relations,

and conduct of persons and businesses engaged in commerce, merchandising, trade and sales. It is often considered to be a branch of civil law and deals with issues of both private law and public law.

## Civil Law:-

Civil law related with civil wrongs. This exists to enable disputes between citizens to be resolved peacefully, civil law sets out the right and duties of citizens as between themselves. If one party acts in breach of these rules, the person whose rights have been infringed can claim compensation.





## Civil wrong can be classified in the above method.

\* Breaking a contract considered as breach of contract:

**Contract:** A contract is a legally enforceable agreement between two or more parties.

\* **Tort is a Kind of civil wrong. It can be classified as follows.**

\* **Tort of Negligence** - Injuring a party by negligence when there is a duty of care.

**Tort of defamation -** Abolishing one's character. If it is done in speech form it also called as tort of slander. These Kind of cases happen in written form it is called as tort of libel.

\* **Tort of noise -** Polluting the environment by noise

\* **Aim of the civil law is to compensate the affected party.**

## Related parties with civil law are

1. Claimant - The party who sues the defendant.

2. Defendant - The party who is said to have incurred civil wrong.

Here we look a case, an example for civil crime.

Raja and Kamal made a contract against their money transaction but Kamal fail to act as according to the law. so here Raja sued Kamal.

Here Raja is the claimant and Kamal is the defendant .

The burdens of proof in civil law is balance of probabilities, this means claimant has convince the court through evidence that it is more probable (more than chance 50%) to regard as the claimant is entitled to the claim than otherwise. Remedy is damages (compensation) pay able to the claimant, is the defendant is held liable. Most of the civil cases deal in the district court of Sri Lanka.

## Criminal Law:-

Criminal laws are related with crimes. Crime is an act prohibited by law.

**For example :** Murder, theft, rape, arson, burglary.

The aim of criminal law is to regulate behavior in society by punishing the wrong doer.

The parties of criminal law are

1. Prosecuter - A person who file case, Generally it may be state / police.



2. Accused- A Person who did wrong  
A prosecutor is the party who prosecutes the accused. Police or local authority since crime is an act against the state.

The accused is the person who is suspected to have committed the crime. The burden of proof in the criminal law is the case against the accused must be proved beyond reasonable doubt. The punishment is death sentence, imprisonment or fine to the government if the accused is found guilty.

All criminal cases commence in the magistrate court.

In civil law the action is between two individuals such action fall within the body of law known as private law.

In criminal law, action is brought not by an individual but rather by the state that it falls within, the body of law known as public law.

In criminal cases there not need even be a direct victim.

**Example :** For an unsuccessful theft or an unsuccessful attempted murder action can be taken. In civil cases there may lead to criminal offence and civil wrong.

A person or an entity have to do their under laws and rules. To achieve goals in maximized method, proper works also be do by law obey law ignore crimes or wrong live peacefully

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# Audit Evidence



*T. Mithilaa*

1<sup>st</sup> year

SLAus 500 defines the audit Evidence is information used by the auditor in arriving at the conclusions on which the auditor's opinion is based. audit evidence includes both information contained in the accounting records underlying the financial statements and other information.

As per SLAus 500, the auditor shall design and perform audit procedures that are appropriate in the circumstances for the purpose of obtaining sufficient appropriate audit evidence. Sufficiency is the measure of the quantity of audit evidence. The quantity of audit evidence needed is affected by the auditor's assessment of the risks of misstatement and also by the quality of such audit evidence. Appropriateness is the measure of the quality of audit evidence. that is its relevance and its reliability in providing support for the conclusions on which the auditor's opinion is based.

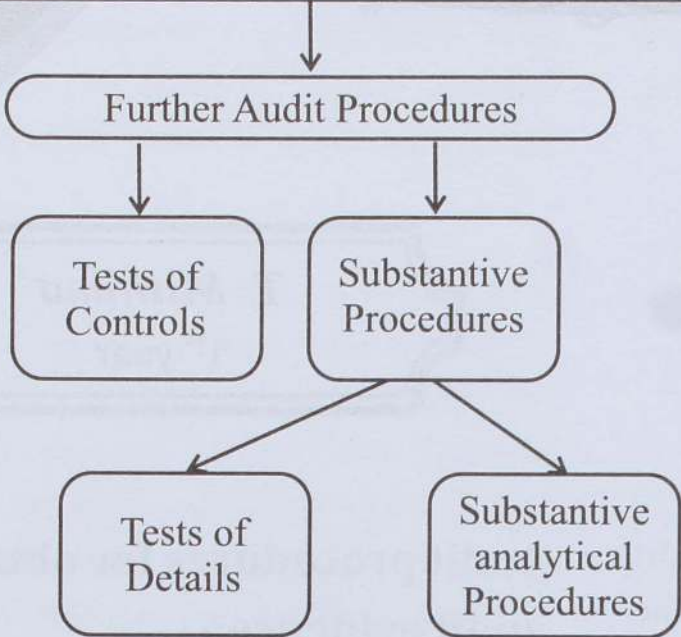
## Audit procedures for obtaining audit evidence:-

Audit evidence is obtained by performing risk a assessment procedures an further audit procedures further audit procedures comprise. test of controls and substantive procedures the substantive procedures can be further divided into two categories as tests of details and substantive Analytical procedures.

The audit procedures that may be used by the auditor in obtaining audit evidence can be classified as inspection observation external confirmation, recalculation re- performance analytical procedures and inquiry. The context in which such procedures are applied by the auditor determines whether such procedures are used risk assessment procedures, test of controls or substantive procedures.



This flow can be shown in a diagram as follows



- Inspection
- Observation
- External Confirmation
- Recalculation
- Re performance
- Analytical Procedures
- Inquiry

**Inspection:-**

Inspection involves examining records or documents, whether internal or external in paper form, electronic form or other media or a physical examination of an asset. inspection of records and documents provides audit evidence of varying degrees of reliability, depending on their nature and source.

**Observation:-**

Observation consists of looking at a process or procedure being performed by others for example, the auditor’s observation of inventory counting by the entity’s personnel

**External confirmation:-**

An external confirmation represents audit evidence obtained by the auditor as a direct written response to the auditor from a third party ( the confirming

party) in paper form or by electronic or other medium. External confirmation procedures are used to obtain confirmation of account balances and their elements also used to obtain audit evidence about the absence of certain conditions.

**Recalculation:-**

Recalculation consists of checking the mathematical accuracy of documents or records. Recalculation may be performed manually or electronically.

**Re- performance:-**

Re - performance involves the auditor’s independent excution of procedures or controls that were originally performed as part of the entity’s internal control.

**Analytical procedures:-**

Analytical procedures consists of evaluations of financial information



through analysis of plausible relationships among both financial and nonfinancial data. Analytical procedures also encompass such investigation as is necessary of identified fluctuations or relationships that are inconsistent with other relevant information or that differ from expected values by a significant amount.

### Inquiry

Inquiry consists of seeking information of knowledge able persons both financial and non- financial, within the entity or outside the entity. Inquiry is used extensively through out the audit in addition to other audit procedures Inquiries may range from formal written Inquires is an integral part of the inquiry process.



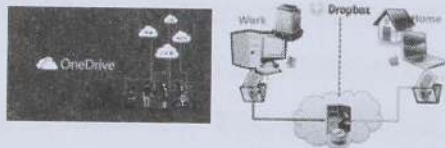
# Cloud Storage Service and best online storage service in 2017



*K.Thanusha*  
2<sup>nd</sup> year.

Online data storage refers to the practice of storing electronic data with the third party service accessed via internet. Recently we have rounded up of the best cloud storage service completion for your data including

1. Google drive
2. Drop box
3. Mega
4. One drive
5. Pc cloud
6. Tresorit



## Drop box:-

Drop box is one of the only services to usual windows, mac ,Android and IOS standards and official windows phone app too.

You have to store any kind of media – photos, music or video is will disappear very fast you can upgrade to the 1 TB but you have pay money monthly E Euros 7.99, but Drop box are available offers 500MB of additional free stores.

## Microsoft one Drive:-

This is a use for many windows users. One drive provides offer is 15 GB free storage plus an additional 15GB if you link your camera roll to the service.

## Google Drive:-

In much the same way as one drive links into Microsoft product and cloud to appear

Google drive is provide various online service and one offer best cloud storage services

Can you get 15GB of free space when you create a Google account or link to existing one

Google used to exempt any photos below 2048 \* 2048 resolution and videos shorter than fifteen minutes. But now it has two options for uploading photos And videos is high quality

## Mega:-

This based on New Zealand Company. This operating system works is



windows OS and Linus, plus those are also secures browser plugins for chrome and firebox. Apps are available for IOS , Android, windows, phone and even blackberry

This standard free package 50GB of space and you get more space pay Europe money. Such as  
500 GB is 99 euros per year  
2 TB is 199 euros per year  
4 TB is 299 euros per year

**Pc cloud:-**

You have create new account and you get 10GB free storage and twice that of

one drive and five times Drop box's basic offering .

This quickly upgraded to 20GB otherwise you get more space you paid are following ways,

500GB is 3.99 Euros

2TB is 7.99 Euros

This available in windows, max, Linux, IOS and android plus can also access your account via the website.

So you can decide your choose online storage and you get your benefits



# Cloud storage



Joseph Carl Robnett  
Licklider

*S. Sivathanusha*  
2<sup>st</sup> year

Cloud computing is believed to have been invented by Joseph Carl Robnett Licklider in the 1960s with his work on ARPANET to connect people and data from anywhere at any time.

In 1983, CompuServe offered its consumer users a small amount of disk space that could be used to store any files they chose to upload

Cloud storage is a model of data storage in which the digital data is stored in logical pools, the physical storage spans multiple servers (and often locations), and the physical environment is typically owned and managed by a hosting company. These cloud storage providers are responsible for keeping the data available and accessible, and the physical environment protected and running. People and organizations buy or lease storage capacity from the providers to store user, organization, or application data.

## **Benefits and Disadvantages of Cloud Storage:-**

There are many benefits to using cloud storage, most notable is file

accessibility. Files stored in the cloud can be accessed at any time from any place so long as you have Internet access. Another benefit is that cloud storage provides organizations with off-site (remote) backups of data which reduces costs associated with disaster recovery.

Unfortunately, the biggest disadvantage to cloud storage is that users are limited by bandwidth. If your Internet connection is slow or unstable, you might have problems accessing or sharing your files. Organizations that require a large amount of storage may also find costs increase significantly after the first few gigabytes of data stored.

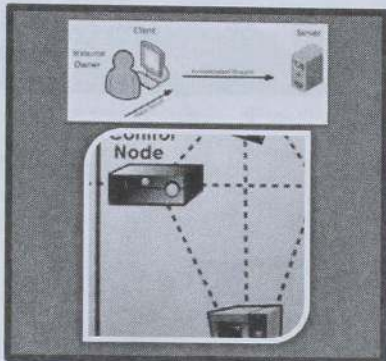
## **How does cloud storage work:-**

- Redundancy
  - Core of cloud computing
- Equipment
  - Data servers
  - Power supplies
- Data files
  - Replication



## Cloud Storage - Personal Use Benefits

- iCloud is a service provided by Apple
- 5GB storage space is free of cost
- Once the iCloud is used you can share your stored data on any of your different Apple devices
- Access to all files, music, calendar, email
- Only iOS 5 has iCloud installed



## Cloud Storage - Business Benefits

With cloud storage, there's no need for CDs, external hard drives, or localized servers

Data is quickly and automatically updated in the cloud and available for your retrieval whenever you need it

- Should your office become the victim of a burglary, fire, or natural disaster, your data is safe and secure in the cloud, even if your physical assets are destroyed.

- One of the greatest benefits of cloud storage is its ability to grow with its users
- With no need for physical, on-site storage space, you can have a smaller workspace, less equipment to buy, and fewer IT employees to maintain your equipment and manage your data
- IT staffs can spend more time to focusing on other important tasks to help your business growth.

## What are the negatives to cloud computing?

- **Security:** Many companies may not want to hand over their data to an external organization to store, fearing that they may not have the right security software to protect the company's data.
- **Performance:** There were several incidents that some cloud-service providers temporarily went down or lost customer's data.

## What does it cost to users?

- **Things to consider:**
- What does the company or you need out of the service
  - Storage Space
  - Budget
- Performance
  - Typical transfer rate 2-3Mb/sec
- Technical Support
- Data Protection
  - Disaster Recovery
  - Comprehensive Backup
- Security

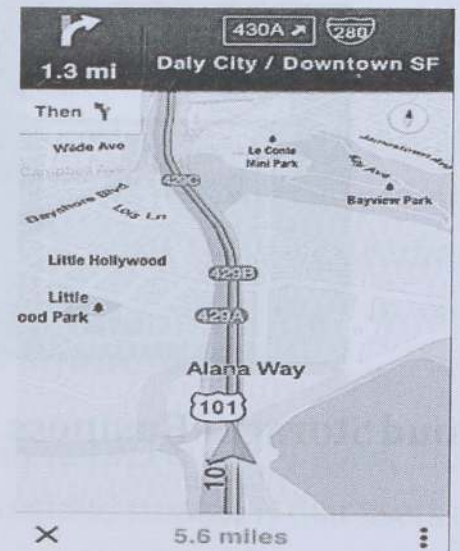


# Google Maps for iPhone - Maps and GPS Navigation



*K. Jayapiriya*  
2<sup>nd</sup> year

When Apple fell short with its original release of Maps and GPS navigation app for the iPhone, Google could have left Apple users with their existing dim options. But instead of building buzz against Apple, it stepped up with an all-new, well-done, stand-alone iPhone version of their product. Google offered it free of charge to help regain their maps dominance in the Apple iOS6 environment



## Google Exceeded Expectations with Its IOS Maps App:-

Google exceeded expectations with its Maps app for iPhone by producing the app quickly and doing right by iPhone users and even by Apple.

It produced a polished product that works well and is competitive within the set of smart phone apps:

**Search:** Google Maps' feature list includes an address and business/points-of-interest search using Google's powerful Local Search utility, ratings and reviews. It syncs searches and favorites when you log in with Google.

**Directions:** The app provides voice-guided, turn-by-turn directions, including travel by train, bus, subway or on foot. It also offers traffic detection and avoidance.

**Street view and imagery:** The Maps app offers street-level imagery and touch-controlled panoramas of places around the globe. See inside 100,000 businesses worldwide. It has high-resolution global satellite imagery, as well as close connectivity with Google's earth-spanning imaging and mapping app, Google Earth.



Last but not least, you get Google's years of hard-won experience and all the research and fine-tuning it's done on a global basis to present the most accurate map and points-of-interest data possible.

### **Speed and Simplicity:-**

Google has always placed a premium on fast performance, and the Maps app reflects that obsession. The app uses vector-based graphics to help maps render and scale more quickly than bitmapped graphics. Google manages some of the most powerful and fastest data centers in the world, and this shows up in the Maps app with super-fast data retrieval.

The app is also fast at calculating and re-calculating directions.

Google Maps for iPhone is simple, and I mean that in a mostly positive way. The opening interface is a familiar map rendering with a few icons that control the app's significant feature set, including search, turn-by-turn directions, and quick access to traffic data, public transit directions, satellite imagery and Google Earth. There are quite a few navigation apps out there with cluttered interfaces, so this is no small accomplishment.

### **Spoken Street-name, Turn-by-turn Directions:-**

Spoken-street-name, turn-by-turn directions are at the heart of any iPhone GPS navigation app, and Google Maps

does not disappoint. The app calculates directions quickly, providing optimal routes and street names in a clear, pleasant and very human-sounding female voice. You can view directions in the traditional map view with a blue arrow and route line, or by a text list of directions enhanced by arrows.

### **Integration:-**

The Google Maps app for iPhone was upgraded in 2013 to include integration with Apple's Contacts app.

You can activate Siri and the voice search feature by pressing the microphone icon in the search box.

Google Maps plays well with other apps, fading into the background when appropriate, and continuing to provide spoken turn-by-turn directions.

If you're not familiar with Google Earth, this is an app that lets you explore detailed satellite imagery of the globe and 3D perspectives with the swipe of a finger. A menu option lets you select Google Earth, which is also a free app, to get different perspectives on your destinations.

Overall, the Google Maps app for iPhone is fast, lean and accurate. Heavy navigation users will appreciate its speed and accuracy.

### **Reference:-**

<https://www.lifewire.com/google-maps-for-iphone-1683478>



# மருத்துவமும் தம்முறும்



J. Shajeevan

2<sup>nd</sup> year

ஓயாமல் சுழன்று கொண்டிருக்கின்றது உலகம் ஈரம் காயாமல் வீசிக் கொண்டே இருக்கின்றது காற்று. பரந்து விரிந்து முடிவற்றுக்கிடக்கும் இந்த அண்டத்தில் உயிரின் ஓசை கேட்பது இங்கு மட்டும் தான் பூமியைப் போல் ஏனைய கோள்களும் தம் அச்சப்பற்றிச் சுழன்று கொண்டே ஆதவனைச் சுற்றி வந்தாலும், அங்கு பச்சை துளிர்ப்பதில்லை, இங்கு போல பல உயிர்கள் பிறப்பதில்லை. உலகம் மட்டும் தான் தன் மடியில் கோடிக்கணக்கான உயிர்களைப் பாதுகாத்து வைத்திருக்கின்றது. அங்ஙனம் இருக்கின்ற உயிர்களை ஆளுகின்ற மனித வர்க்கம் தான் இந்த உலகம் தனக்குத் தானே வழங்கிக் கொண்ட உன்னதமான பரிசு என்றால் அது மிகையாகாது. உலக வளர்ச்சியின் ஒவ்வொரு படிமுறைகளிலும் மனிதனின் செல்வாக்கு அளவுக்கு அதிகமாகவே இருந்திருக்கின்றது. வரலாற்றின் தடங்களை நாம் ஆய்வு செய்கின்ற போது, மனித வர்க்கத்தினுடைய எழுச்சி வெகு விரைவாக ஏற்பட்ட ஒன்று என எண்ணி விடவும் முடியாததொன்றாக இருக்கின்றது.

காரணம் காலம் தோறும் மனித இனம் சோதனைகளையும், வேதனைகளையும் சந்தித்திருக்கின்றது. எழ எழ விழுந்திருக்கின்றது, விழ விழ எழுந்திருக்கின்றது. உயிர் கொடுத்த இயற்கையிடம் இருந்து பல சந்தர்ப்பங்களின் மனித குலம் தன் உயிரை காப்பாற்றிக் கொள்ள நேர்ந்திருக்கின்றது. பஞ்சபூதங்களால் ஆன உடலை உடைய மனிதன் அதே பஞ்சபூதங்கள் புறத்தே இருந்து தாக்கும் போது பல கவசங்களைக் கொண்டு எதிர்த்து வெற்றி கண்டிருக்கின்றான். அதே சந்தர்ப்பத்தில் அவன் உடலில் ஏற்பட்ட தாக்குதல்களை, பஞ்சபூத சேர்க்கையால் ஆன உடல் மனிதனின் எண்ணப்படி செயற்பட முடியாத சந்தர்ப்பங்களில் தன்னைத் தான் பாதுகாக்க வேண்டிய சூழ்நிலைகள் ஏற்பட்ட போது தான், பூமிக்கு எப்படி மனிதன் பரிசாகக் கிடைத்தானோ, அதே போல் மனித இனத்திற்கும் ஒரு மகத்துவமான பரிசு கிடைத்தது. அது தான் “மருத்துவம்”.

இந்த உலகிலே உயர்ந்தும், புனிதமானதுமான மருத்துவத்தை



முதன் முதலில் அறிமுகம் செய்தவர்கள் “தமிழர்கள்” எனும் போது ஒரு முறை எமக்கு நாங்களே மரியாதை செலுத்திக் கொள்ள வேண்டியது அவசியமாகின்றது. இன்றை தமிழரும் உலகத்தவரும் தலையில் தூக்கி வைத்துக் கொண்டாடுகின்ற அலோ பதி எனப்படும் ஆங்கில மருத்துவம் கி.பி 1775 ஆம் ஆண்டு காலப் பகுதியிலே தான் தோற்றம் பெற்றது. உலகின் தலை சிறந்த நாகரிகங்களில் ஒன்றான கிரேக்கத்திலேயே கி.பி 900 ஆண்டளவிலும், ரோமர்களிடத்தே கி.பி 300 ஆம் ஆண்டளவிலும் தான் மருத்துவம் பற்றிய அறிவும் விழிப்புணர்வும் தோற்றம் பெற்றது என்பதற்கு அசைக்க முடியாத ஆதாரங்கள் இருக்கின்றன. ஆனால் தமிழர்களுடைய மருத்துவம் இன்றிலிருந்து ஏறக்குறைய 195,50,11075 ஆண்டு களுக்கு முன் அதாவது “தூவாபார யுகத்திலேயே” தோற்றம் பெற்றது. என தமிழ் மருத்துவ அறிஞர்கள் கூறுவார். எனினும் யுகங்கள் பற்றிய கொள்கைகளை உலகத்தார் ஏற்றுக் கொள்வார்களா? என்பதில் சந்தேகம் இருக்கத்தான் செய்கின்றது. அறிவுலகம் இக் கருத்தை மறுத்தாலும், உலகில் தோன்றிய மருத்துவ முறைகளில் காலத்தால் முற்பட்டது தமிழ் மருத்துவமே என்பதை நிறுத்துவதற்கு ஆதாரங்கள் தமிழ் இலக்கிய நூல்களிலும் ஓலைச் சுவடிகளிலும் கொட்டிக் கிடக்கின்றன. எனினும் தீர்க்கமான காலத்தை கணிப்பதற்கு ஆய்வுகள் நடாத்தப்பட வேண்டியதும்

அவசியமாகின்றது. எது எவ்வாறு இருந்தாலும் தமிழன் மருத்துவம் பற்றிய அறிவில் துறைதேர்ந்திருந்தான் என்பதையும் அவன் கண்டறிந்த மருத்துவம் உலகில் தலைசிறந்தது என்பதையும் எவராலும் மறுத்து விட முடியாது. ஆனால் மறைத்து விட முடியும்.

“சாகாமல் இருப்பதற்கு  
கல்வியுண்டு  
சாக்காடு கொள்வதற்கு  
விபரம் உண்டு”

என்று, நம் சித்தர்கள் வாய்ப்பாட்டு சொல்லி நிற்பதைப் போல், மரணத்தை வெல்வதற்கே மருத்துவ முறைகள் ரீதியான கல்வியை அறிந்து வைத்திருந்தவர்கள் தமிழர்கள். மற்றைய இனத்தாருடைய மருத்துவங்கள் எல்லாம் புண்ணுக்கு கட்டுப் போட மருந்து கண்டறிவதற்கு முன்னமே, தமிழன் இறப்புக்கு கட்டுப்போடும் மருத்துவத்தை கண்டறிந்து விட்டான். என்றால் மருத்துவ உலகில் தமிழரின் செல்வாக்கு எப்படி இருந்தது என்பதை அறிந்து கொள்ள முடிகின்றது. தன்னிகரற்ற தமிழர்களுடைய வைத்திய முறைகள் பலதரப்பட்டவர்களாலும், பல நிலைகளிலும் வளர்ச்சி கண்டுள்ளது. தனக்குத் தானே வைத்தியம் செய்து கொள்கின்ற சுய வைத்திய முறை, அனுபவ ரீதியால் கிடைத்த பாட்டி வைத்திய முறை, மிக எளிமையான கை வைத்திய முறை, தீராத நோய்களையும் தீர்க்க வல்ல சித்தர்கள் தம் அற்புத வைத்திய முறை என்று தமிழர் வைத்தியம் பல கோணங்களில்



ஆய்வு செய்யப்பட வேண்டியதொன்றாகின்றது. இக் கட்டுரை ஆய்வு நோக்கம் குறித்து எழுதப்படாதது ஆதலால் தலை சிறந்த தமிழர் வைத்தியத்தை தரங்கள் பிரிக்காமலும், தலைப்புக்கள் கொடுக்காமலும் பொதுப்பார்வையில், இந்த உலகம் அறிய வேண்டிய முறையில் எழுதுகின்றேன்.

உடலைப்பற்றி அறிவது, உடலில் தோன்றும் நோய்களை கண்டறிவதற்கான கருவிகளை உருவாக்குதல், நோய்க்கான காரணிகளைத் தொகுத்தல், உடல் ஏற்றுக் கொள்கின்ற மருந்துகளை வழங்குதலும், நோயைத் தடுத்தல் மற்றும் பாதுகாத்தலையே, இன்றைய மருத்துவத்தின் கொள்கைகளாக இருப்பதை நாம் காணக்கூடியதாக இருக்கின்றது. அதைவிடவும் வைத்தியர்களுக்குரிய ஒழுங்குகளும், தாதிமாரகளுக்குரிய நெறிகளும் இன்று கற்பிக்கப்படுகின்றது. ஆனால் இவை அனைத்தும் ஆயிரம் ஆயிரம் ஆண்டுகளுக்கு முன்பே தமிழர் வைத்திய சாஸ்திரங்களில் குறிப்பிடப்பட்டிருப்பதை நாம் காண முடியும். பண்டைத் தமிழ் நூல்களான, “கலித்தொகை”, நற்றிணை முதலியவற்றில் மருத்துவன்சார் ஒழுக்க நெறிமுறைகள் உரைக்கப்படுகின்றது. உலகப் பொது மொழியான திருக்குறளிலும்,

“உற்றவன் தீர்ப்பான் மருந்து உழைச்  
செல்வானென்று  
அப்பால் நாற் கூற்றே மருந்து”

என்று, நோயுற்றவன், அதைத் தீர்க்கும் மருத்துவன், அவனால் வழங்கப்படும் மருந்து, இவற்றுக்கு மேலதிகமாக மருந்துண்ணக் கொடுக்கும் உதவியாளன் (compounder) பற்றி தெளிவான விளக்கம் இரண்டடியில் கொடுக்கப்பட்டுள்ளமை சான்றாகும். தமிழர் மருத்துவம் தொன்மையானது மட்டுமல்ல அதி சிறந்தது என்பதற்கு பழந்தமிழர் மருத்துவத்தில் கையாண்ட நெறிமுறைகள் சான்றாகின்றன. நோயுற்ற நோயாளியின் உடல் எடை, மனநிலை, நோயின் தாக்கம் அதாவது நேய் பரவியுள்ள விதம், நோய் தொடரும் காலம், மருத்துவம் பார்க்க வேண்டிய காலம், மருந்துண்ண வேண்டிய காலம், மருத்துவன் அனுபவம் இவை அனைத்தும் வைத்தியக் கல்வியில் தமிழர் சேர்த்து வைத்துள்ளனர்.

இன்றைய வைத்திய முறை சில நோய்களைக் கட்டுப்படுவதற்கு கற்று வைத்திருக்கின்றது. அதாவது நோய்க் கிருமிகளை “உறக்க நிலையில்” வைத்திருப்பதற்கு, அதிக விளக்கத்தோடு கூற வேண்டுமாயின் நோய்க்காரணிகளான நோய்க்கிருமிகளின் செயற்பாட்டையும் அவற்றின் வளர்ச்சியையும் கட்டுப்படுத்துவதற்கு ஏற்ற மருந்துகளை தயாரித்து வைத்துள்ளது. அதே வேளையில் குடலில் ஏற்படும் நோயை குணமாக்க வழங்கப்படும் மருந்து, சிறு நீரகங்களுக்கு பாதிப்பை விளைவிக்கின்றது. ஒரு நோயை தடுக்க எடுக்கும் முயற்சியில் இன்னொரு நோய் ஏற்படுகின்றது.



இதனையே “பக்க விளைவுகள்” என்கின்றோம். நாம் சிறு வயதில் கற்ற கிரேக்க கதைகளில் வருகின்ற இராட்சத பாம்பினைப் போல, அதாவது அதன் ஒரு தலையை வெட்டினால் அதில் இரண்டு தலைகள் முளைப்பதைப் போல இன்றைய நவீன மருத்துவம் அமைந்து விட்டது கவலைக்குரிய விடயமே ஆகும். ஆனால் தமிழர் மருத்துவம், நோய்கிருமிகளை விட்டுவைப்பதே இல்லை முற்றாக அழிந்து விடுகின்றது. பத்திய முறையிலே வழங்கப்படும் மருந்துகள் குறித்த நோயை அழிப்பது மட்டுமல்லாமல் பிற நோய்கள் வராமலும் பாதுகாத்து உடலை உறுதியடையச் செய்கின்றது. என்பது உலகத்தோர் ஏற்றுக் கொண்ட உண்மை. நோய் உண்டான பிறகு அதை குணப்படுத்துவதைக் காட்டிலும் நோய் வராமல் இருப்பதற்கு வழிமுறைகளை வகுத்தது தமிழர்கள் தான். அதற்கு அவர்கள் அமைத்து வெற்றி கண்டதே “உணவே மருந்து” என்கின்ற கொள்ளையாகும். இந்த இருபத்தியோராம் நூற்றாண்டில் வாழ்கின்ற நாம் ஒவ்வொருவரும் தலை வணங்க வேண்டிய விடயம் இதுவாகும்.

அன்றாட உணவிலேயே மருத்துவத்தை புகுத்தி உலகின் அனைத்து மாந்தர்களும் விரும்புகின்ற “நோயில்லா நெறியை” முதன் முதலில் அறிமுகம் செய்தான் தமிழன் என்றால் இதை விட எமக்கு பெருமை வேறேதும் வேண்டுமா?

“நோயெல்லாம் நோய் செய்தார்  
மேலவாம் நோய் செய்யார்  
நோயின்மை வேண்டுபவர்”

என்று மேலும் இக் கருத்தை வலிமை செய்கிறதுவள்ளுவன், வாய்மொழி அன்றாட சமயல் சரக்குகளான மிளகு, திப்பிலி, இஞ்சி, உள்ளி, உப்பு, புளி, ஏலம், தேன் முதலியவற்றிலும், உணவாக சமைத்து உண்கின்ற முருங்கை, வல்லாரை, அகத்தி, தூதுவளை, குரக்கன், சாமி, எள்ளு என்பவற்றிலும் ஏராளமான மருத்துவ குணங்கள் இருப்பதை அறிந்து அவற்றை உணவோடு சேர்த்து உண்பதற்கு கற்றுத் தந்தவர்கள் எம் மூதாதையர்கள் சென்ற நூற்றாண்டுகளில் எல்லாம் எம் தாத்தா, பாட்டிமார், நூறு வயது வரை நோய் நொடி இன்றி வாழ்ந்தார்களே, அதற்கு காரணம் அவர்கள் உணவு முறையேயாகும். மதுவினை அளவோடு அருந்தினால் அது மருந்தாகும் என்பதையும் தமிழன் கண்டறிய மறந்து விடவில்லை.

“சிறியகட் பெறினே யெமக்கீயு மன்னே  
பெரிய கட் பெறினே  
யாம்பாடத் தன்மகிழ்ந் துண்ணு  
மன்னே”

என்று புற நானூற்றிலே கூறப்பட்டதைப் போல அளவோடு அருந்துகின்ற மது எம் மனதிற்கு தெளிவையும் ஊக்கத்தையும் தரும் என்பது உண்மையே அறிவுலகமும் இதை ஏற்றுள்ளது. மருத்துவம் என்ற சொல்லை தமிழர்கள் “நோய், மருந்து, வைத்தியன்” ஆகியவற்றோடு மட்டும்



பொருள் கொள்ளத்தக்கவாறு ஏற்படுத்தப்படவில்லை. இவற்றைத் தாண்டியும் ஒரு பரந்த விளக்கத்தோடும், புரிதலோடும் பார்த்தார்கள், ஆயகலைகள் அறுபத்து நான்கினுள் ஒன்றாகவும், அறக்கொடைகள் முப்பத்து இரண்டுள் ஒன்றாகவும் மருத்துவத்தை அடையாளப்படுத்திக் கொண்டனர் தமிழர்கள். தமிழர்கள் தம் இலக்கிய நூல்கள் அனைத்திலுமே நேரடியாகவும், மறை பொருளாகவும் மருத்துவ குறிப்புகள் வருவதே இதற்கு நற்சான்றாகும். மனிதனுக்கு மட்டுமல்லாமல், மனிதனுக்கு உதவி புரிந்த விலங்குகளிற்கும் மருத்துவம் செய்தவர்கள் தமிழர்கள் ஏர்க்களத்தில் உதவும் மாட்டுக்கு சூடு வைப்பதில் இருந்து போர்க்களத்தில் உதவும் யானைக்கு கருச்சிதைவு ஏற்படாமல் இருப்பது வரைக்கும் தமிழர் மருத்துவம் நிலைபெற்று நின்றுள்ளது. மனிதன் பயன் பெறும் தாவரங்களில் ஏற்படும் நோய்களுக்கே மருந்து சொல்லி வைத்தவர்கள் தமிழர்கள்.

இதுவரையில் தமிழர்களுடைய பொதுவான மருத்துவ முறைகள் பற்றிக் கண்டோம். ஆனால் இனிவரும் பந்திகளில் அவற்றுக்கெல்லாம் மணிமகுடமாய்த் திகழ்ந்த தமிழ் சித்தர் வைத்தியம் பற்றி நோக்குதல் பொருத்தமுடையதாய் அமையும். எனினும் பலருக்கு இருக்கின்ற ஐயம், “சித்த வைத்தியம் தானே தமிழ் வைத்தியம்” என்கின்ற கூற்றாகும் அதை நாம் ஏற்றுக்கொள்ளலாம். ஆனால் தமிழர்களுடைய வைத்தியம்

சித்தர்கள் சொல்லித்தந்த உன்னதமான வைத்திய முறைகளை விடவும் அடிப்படையான விடயங்களை உள்ளடக்கியது. என்பதில் நாம் தெளிவு கொள்ள வேண்டும். தமிழன் பேசுகின்ற போது பயன்படுத்தும் முதுமொழிகள், சொற்றொடர்கள், நகைச்சுவைத் தொடர்கள் அனைத்திலுமே மருத்துவக் குறிப்புகள் இருந்துள்ளன.

“அமுத பிள்ளை சிரிக்குதாம்.....  
கழுதைப் பாலை குடித்ததாம்.....”

என்று நம் பழைய பாட்டிமார்கள் சொல்லக் கேட்டிருக்கிறோம் அல்லவா? அதை அவர்கள் வெறும் நகைப்புக்காக சொன்னார்கள் என்று எண்ணிவிடல் கூடாது. குழந்தைகள் பிறந்தவுடன் “செவ்வாப்பு” எனும் நோய் ஏற்படுகின்ற சந்தர்ப்பங்கள் அதிகம் உண்டு. இதனால் குழந்தை விடாமல் அமுது கொண்டே இருக்கும். இதற்கு கழுதைப்பால் சிறந்த மருந்தாகின்றது. அதில் உள்ள புரோட்டீன் மற்றும் நோயெதிர்ப்பாற்றல் அபரவிதமானது எனவும் அறியப்படுகின்றது. எனவே தான் தமிழர்கள் மருத்துவத்தின் ஒரு பகுதியாகவே சித்தர்கள் தம் உயர்ந்த மருத்துவ நெறியை நாம் பார்க்க வேண்டும். நிறைந்த ஆசாரத்தோடும், தெளிவான மருத்துவக் குறிப்புகளோடும் உள்ளமையால் தமிழர் மருத்துவம் எனும் போது சித்தர்கள் மருத்துவம் அடையாளப்படுத்துவதில் ஆச்சரியமும் இல்லை எவ்வித தவறும் இல்லை.



பொதுவாக சித்த வைத்தியத்தை பற்றி சிந்திப்பதற்கு முன்னர் சித்தர்கள் பற்றிய சிறு விளக்கம் அவசியமாகின்றது. சமான்ய மனிதர்கள் செய்ய முடியாதவற்றை செய்பவர்களை சித்தர்கள் என்று சொல்லிவிடலாம். சமயக் கோட்பாடுகளைப் புறந்தள்ளி, சாதி, மத பேதங்களை நீக்கி உயர்வு தாழ்வு அனைத்தையும் கடந்து அழிவில்லா தேகத்தை பெறும் ஆற்றல் பெற்றவர்களாகவும் அவர்கள் விளங்குகின்றனர். அதற்காக அவர்கள் கண்டறிந்த நெறிகளே மருத்துவமாக பின்னாட்களில் அனைவருக்கும் பயன்பட்டது என கொள்ளலாம். ஆக, சித்தர்கள் தான் உலகில் தலைசிறந்த மருத்துவர்கள் என்பதையும் நாம் ஏற்றுக்கொள்ளத்தான் வேண்டும். ஏனெனில் இன்றைய மருத்துவ உலகிற்கு சிம்ம சொப்பணமாக இருக்கும் பல விடயங்களை, மிக இலகுவாக செய்து முடித்தவர்களாக சித்தர்கள் விளங்குகின்றனர் எவ்வித நவீன உபகரணங்களும் இன்றி, இயற்கை அன்னை தந்த இனிய கொடைகளில் இருந்தே மருந்துகளை தயாரித்துக் கொண்டனர். அட்டமா சித்துக்கள் என்று சொல்லப்படுகின்ற மனிதகுலம் வியக்கின்ற ஆற்றல்களை அந்த மருந்துகளை கொண்டே பெற்றுக்கொண்டனர். எனலாம். இன்றைய நவீன உலகில் எப்படி மருத்துவர்கள் தெய்வங்களாக மதிக்கப்படுகின்றார்களோ அங்கனமே அன்றைய சித்தர்கள் இறைவனுக்கு சரிநிகராக கருதப்பட்டனர். மனித உடலிலே தோன்றக் கூடிய நோய்கள்

நான்காயிரத்து நானூற்று நாற்பத்தெட்டு என சித்தர்கள் துல்லியமாக கணித்து வைத்தியம் செய்துள்ளனர். இதனை அகத்திய வைத்திய வல்லாதி நூல்,

“குறியுல கேத்தி தானே குறித்த  
நாலாயிரத்தி

நாறிவரு நானூற்று நாற்பத்தெட்டன்” என்று கூறுகின்றது. தமிழ் சித்த மருத்துவத்தின் பெரும் சாதனை என்னவெனில் இந்த நான்காயிரத்து நானூற்று நாற்பத்தெட்டு நோய்களுக்கும் மருத்துவம் செய்யும் முறைகளையும் ஏற்ற மருந்துகளையும் கண்டறிந்து வைத்திருந்தமைதான் உலகில் இன்று மிக கொடிய நோயாக கருதப்படுகின்ற புற்றுநோய் (cancer) க்கு கூட மருத்துவம் தமிழர்களிடம் இருந்தது. சித்தர்கள் இந்த நோயை “பிளவை நோய்” என அழைத்தனர். உடலின் உள்ளே அல்லது வெளியிலே ஏற்படும் இரசாயன மாற்றங்களால் கலங்கள் மிகை வளர்ச்சி அடைவதால் அதாவது ஒரு கலம் பிளந்து இரட்டிப்பாக அல்லது பல மடங்காக அடைவதால் இந் நோய் ஏற்படும். இதன் காரணமாகத்தான் தமிழர் இதனை “பிளவை” என அழைத்தனர். உடலை ஊடுருவிப் பார்க்கும் கருவிகள் ஏதுமற்ற காலத்தில் இது குறித்த பூரண அறிவு தமிழருக்கு இருந்துள்ளது என்றால், அது மருத்துவத்தில் தமிழன் கண்டிருந்த அனுபவ ஆற்றலைப் படம் பிடித்துக் காட்டுகின்றது. புற்று நோயை குணப்படுத்த “கரிச்சாலை” எனும் மருந்துச்



சேர்க்கை பயன்பட்டுள்ளது. அதை விடவும் இந் நோயால் ஏற்படும் கொடிய ரணத்தை ஆற்றுவதற்கு அற்புதமான ஐந்து மரங்களின் பட்டைகளால் ஆன தைலம் பயன்பாட்டில் இருந்துள்ளது. இவை குறித்து இன்றைய மருத்துவ உலகம் உரிய ஆய்வுகளை மேற்கொண்டு வருடா வருடம் புற்று நோயால் இருக்கின்ற ஆயிரக்கணக்கான உயிர்களை காக்க வேண்டியதும் அவசியமாகின்றது.

கல்வி கேள்வி அறிவிலே பின்தங்கிய மக்கள் நோய் காரணமாக வைத்தியரை அணுக முதல் கடவுளை நாடி ஓடும் முறையே பண்டைய தமிழ் மரபாக இருந்துள்ளது. இதனால் தான் இறைவனை

“நோயுளான் வாயுளான்.....”

என்று சமய குரவர்கள் விழித்துப் பாடினர். சிவன் என்பதற்கு சித்தருள் சித்தன் என்றே பொருள் கூறப்படுவதோடு அவனே பதினெண் சித்தர்களுக்கும் தலமைச் சித்தன் என்றும் சொல்லப்படுகின்றது. மருத்துவமும் தமிழரும் என்று தலைப்பிடும் போதே அங்கு இறை நெறி முன்னிலைப்படுத்தப்பட வேண்டியது அவசியமாகின்றது. அவசியம் என்பதை விட அதனை தவிர்த்துவிட்டு தமிழர் மருத்துவத்தை விபரிக்க முடியாது என்பதே உண்மை ஏனென்றால் இறைவனை “வைத்திய நாதன்” என்றே தமிழர்கள் அழைக்கின்றனர். அப்பருடைய சூலை நோய் நீங்கவும், பாண்டியனுடைய வெப்புநோய் நீங்கவும், விடமேறிய பிள்ளையின் உயிர்

மீள வரவும் மருத்துவம் தான் செய்தனர் சமயகுரவர்கள். ஆனால் அதனை இறைநெறிக்கு உட்படுத்தி செய்தனர். அதற்கும் காரணம் இருக்கின்றது. நவீன மருத்துவத்தில் கூட நோயாளிக் கு மருத்துவம் செய்யமுன் அவனை மனதளவில் குணப்படுத்தப்பட வேண்டியது முக்கியப்படுத்தப்படுகின்றது. அன்றும் கூட தமிழர் மருத்துவத்திலும் மனிதனுக்கு மேலான சக்தியான இறைவனை முன்னிலைப்படுத்துவதால் நோயாளி மனதளவில் பாதி குணமடைந்து விடுகின்றான் என்பது கண்டறியப்பட்டிருந்தமையில் வியப்பில்லை. அத்தோடு “நாத வைத்தியம்” என்று சொல்லப்படுகின்ற இசை மருத்துவத்தையும் குரவர்கள் தேவாரப் பாடல்கள் மூலம் வழங்கியிருப்பதையும் காண்கின்றோம். திருக்கோயில்கள் அனைத்தும் சிறந்த ஆதூரசாலைகளாக அதாவது மருத்துவ மனைகளாக இருந்துள்ளன. நோயாளிக் கு தேவையான முதல் மருந்தாகிய நம்பிக்கையும், அமைதியும் அங்கே குறைவின்றிக் கிடைத்திருப்பதைக் காண்கின்றோம். அரிய தமிழ் சித்த மருத்துவத்தை உருவாக்கிய சித்தர்கள் கூறுகின்ற கடவுள் புறத்தே அல்ல உடலின் உள்ளே தான் இருக்கின்றான் என்பதை தெளிவாக நாம் விளங்கிக் கொள்ள வேண்டும். புறப்பும் இறப்பும் தரும் இறைவன் எம் சிரசின் உச்சியில் இருக்கின்றான். எம் எண்ணம் மற்றும் சிந்தனையே சிவம், அதன் வெளிப்பாடுகளான செயல்களே சக்தி. இதையே மருத்துவத்தின் அடிப்படை



யாகத் தொன் தமிழர் கைக் கொண்டனர். சிந்தனைக்கு ஏற்ப செயற்பட முடியாத நிலையே “நோய்” எனக் கொண்டனர். எனவே நோயில்லா வாழ்வு வாழ சிவமும் சக்தியும் தேவை என்கின்ற நிலையும் உருவானது. உடலைப் பாதுகாப்பது மிக முக்கியமானது. அதை உயிர்களாகிய எமக்கு சொல்வதற்கு இலகுவான ஊடகமாக இறைவனை தெரிவு செய்தனர்.

“உள்ளம் பெருங்கோயில்

ஊனுடம்பாலயம்

வள்ளற் பிரானர்க்கு வாய் கோபுரவாசல்  
தெள்ளத் தெளிந்தார்க்குச் சீவன்  
சிவலிங்கங்

கள்ளப் புலனைந்துங் காளா மணி  
விளக்கே”

என்று தமிழ் உலகிற்கு அற்புத மருத்துவ நூல்களை அருளிய திருமூலர்தன் திருமந்திரத்திலே கூறுவதன் உட்பொருள் உணர்ந்தவர்க்கு முன்பு கூறியவை தெள்ளத் தெளிவாகும். சாதாரண ஆயுட்காலத்தை கடந்து ஆயிரம் ஆயிரம் ஆண்டுகள் உயிர் வாழ்தல், நரிகளை பரிகளாக மாற்றுதல், எரிந்த அஸ்தியில் இருந்து பெண்ணை மீண்டெழுச் செய்தல், ஆற்றில் இட்ட பொன்னை குளத்தில் எடுத்தல், வயதுகள் குறைந்து வாலி பராகுதல், உடலுள் ஊடுபுக விட்டு தம்மை மறைத்துக்கொள்ளல், அணுபோல் சுருங்கி அண்டம் அளவு விரிதல், இவை அனைத்தையும் “சித்துக்கள்” என்று அழைத்தாலும் அதனுள் ஒப்பற்ற மருத்துவம் மறைந்திருப்பதை நாம் அறிந்து கொள்ள

வேண்டும். பாமரரும் விளங்கும்படி மருத்துவம் செய்தல் இயலாத காரியம். எனவே தான சித்த வைத்தியர்கள் அவர்களுக்கு ஏற்றது போல் மருத்துவத்தை சொல்லி வைத்தனர். இதன் காரணமாக ஆதியில் இருந்து தமிழர்கள் காரணம் தெரியாமல் பல பயனுள்ள நடைமுறைகளைப் பின்பற்றி வந்துள்ளனர். எனவே விஞ்ஞானத்திற்கு அப்பாற்பட்ட சில நடைமுறைகளை இன்றைய விஞ்ஞான உலகம் “மூடப் பழக்கவழக்கங்கள்” எனப் பெயர் சூட்டி இருப்பது வருந்தத்தக்கதொன்றாகும்.

இடையில் அழிந்து விடாத ஞானப் பரம்பரையாகிய குரு சீட முறையில் கடத்தப்பட்டு மிக இரகசியமாக பேணப்பட்டு வந்த தமிழர் மருத்துவம் ஒரு காலத்தின் பின் அழிவடையக் கூடிய ஊனப் பரம்பரையாகிய தந்தை மகன் என்ற முறைக்கு மாற்றம் அடைந்ததன் காரணமாக, அரிய பல வைத்திய முறைகளும் மருந்துகளும் பரம்பரை இன்மையாலே அழிவடைந்து விட்டன. இது கவலையோடு எழுதப்படுகின்ற விடயம் தீய செயல்களை செய்பவர்களிடம் பாதுகாப்பதற்காக,

“என் மகனே என் மேலே ஆணை

ஆணை

புல்லரென்ற புல்லரிடம் நூல்

காட்டாதே”

என்று அகத்தியர் கலை ஞானம் எனும் நூலில் குறிப்பிட்டதைப்போல, பரம்பரை பரம்பரையாக



ஆணையிட்டுச் சொன்னதாலும், அரிய மருத்துவம் அளப்பெரியதாக மாற்றம் கொள்ளாமைக்கு ஏதுவாகி விட்டது. இன்றைய மருத்துவம் அறிந்து வைத்துள்ள விடயங்களும், அறியத்துடிக்கும் விடயங்களையும், ஏன் அறிய முடியாத விடயங்களையும் கூட தமிழ் மருத்துவம் அறிந்து வைத்துள்ளது. இன்றைய அறுவைச் சிகிச்சைகளை பண்டைய தமிழன் போர்க்களங்களில் வடுவுற்ற வீரர்களுக்கு சர்வசாதாரணமாக செய்து முடித்துள்ளான். மஞ்சளையும் வேப்பிலையையும், வசம்பு நீரையும் தொற்று நீக்கிகளாக பாவித்தமைக்கு சான்றுகள் உள்ளன. அறுவைச் சிகிச்சையின் போது நாடி நாளங்களால் பொங்கிவரும் குருதியைக் கட்டுப்படுத்த “பொசுக்குதல்” முறை இன்றும் பயன்பாட்டில் உள்ளது. ஆனால் தமிழர்கள் அறிமுகம் செய்தது தான் அம் முறையும்,

“உடலிடைத் தோன்றிற் றொன்றை  
அறுத்ததன் உதிரம் ஊற்றிச்  
சுடலுறச் சுட்டு வேறோர் மருந்தினால்  
துயரம் தீர்வார்”  
என்று சக்கரவர்த்தி கம்பனும்,

“வாளால் அறுத்துச் சுடினும்  
மருத்துவன் பால்  
மாளாத காதல் நோயாளன் போல்”  
என்று குலசேகர ஆழ்வாரும் எம் ஐயம் அகலப் பாட்டில்ப் பதிந்து போயுள்ளனர். அண்மைய நாற்பது ஆண்டுகளில் நவீன மருத்துவம் கண்டறிந்த, ஒட்டு வைத்தியம் (plastic surgery) கூட தமிழர் மருத்துவத்தில்

இருந்துள்ளது. அத்தி மரத்தின் பால் இம் மருத்துவத்திற்கு பயன்பட்டதாகவும் குறிப்புகள் உள்ளன. புறநானூற்றில்,

“வடுவின்றி வடிந்த யாக்கை யான்” என்கின்ற குறிப்பு வருவதைக் காணலாம். சத்திர சிகிச்சைக்குப் பின்னோ, அல்லது பிறப்பிலோ ஏற்பட்ட அங்க குறைவை நீக்கி வைத்தியம் செய்தமை புலனாகிறது. செவிவழிக் கதைகள் சில ஈழத்தில் நகுலேஸ்வர தீர்த்தத்திலும், மாவிட்ட புரத்திலும், இந்திய இளவரசிகள் தம் முகங்கள் விலங்குகளை ஒத்ததாக இருந்ததால் அங்கு வந்து மனித முகம் பெற்றதாக கூறுகின்றது. இதிலிருந்து ஈழத்தில் தலை சிறந்த ஒட்டு மருத்துவ வைத்தியர்கள் வாழ்ந்துள்ளனர் என்பதையும் ஊகித்து அறியலாம்.

மருத்துவமும் தமிழரும் இன்று என்ன நிலையில் உள்ளனர் என்பதையும் இவ் விடத்தில் குறிப்பிடுவது அவசியமாகின்றது. ஒப்பற்ற தம் சுதேச நாட்டு வைத்தியங்களை மறந்து, பக்க விளைவுகளுடன் கூடிய ஆங்கில மருத்துவத்தை நாடிச் செல்கின்றனர். முக்கால் பங்குக்கு மேற்பட்ட தமிழர்களுக்கு காசிக்கு போனால் பிள்ளை கிடைக்கும் என்ற நிலை போய், ஒரு ஊசியைப் போட்டுக் கொண்டால் பிள்ளை என்கின்ற நிலை வந்துவிட்டது. அப்படிக்கிடைக்கும் குழந்தைகள் எவ்வளவு காலம் வரை ஆரோக்கியமாக இருக்கும் என்பது ஐயமே. தமிழ் வைத்தி



யர்களும் தம் குறுகிய நோக்கங்களுக்காக ஆங்கில மருந்துகள் வழங்கப் பழகியும் விட்டனர். எமது வாழ்வோடு ஒன்றித்து இருக்க வேண்டிய தமிழ் வைத்திய நூல்களும், ஓலைச்சுவடிகளும், தொல் பொருள் காட்சியங்களில் கண்ணாடிப் பெட்டிக்குள் காட்சிப் பொருளாகி விட்டது. அவற்றில் உள்ள குறிப்புக்களால் அவை இன்னும் ஆயிரம் ஆயிரம் ஆண்டுகள் உயிர் வாழும் ஆனால் அதை மறந்த தமிழன் அறுபது வயதோடு தன் ஆயுளை முடித்துக் கொள்கின்ற அவலம் இன்று ஏற்பட்டுள்ளது கவலையே. நவீன மருத்துவம் கற்றுக் கொள்ள வேண்டிய நூற்றுக்கணக்கான விடயங்கள் தமிழர் மருத்துவத்தில் உள்ளன என்பதே உண்மை. மகத்துவம் நிறைந்த தமிழர் மருத்துவத்தை ஒரு கட்டுரையில் மட்டும் மட்டுப்படுத்துவது என்பது கடலை

கடுகுப் புட்டிக்குள் நிரப்பப் பார்ப்பதற்கு நிகரானது. எது எவ்வாறு இருந்தாலும் மருத்துவம் புனிதமானது. தமிழர் மருத்துவம் போற்றுதற்குரியது. அத்தகு மருத்துவம் காலங்கள் கடந்தாலும் எம் கருத்தியல்கள் மாறினாலும், இந்த உலகின் உயிர்மை இன்று வரை காக்கப் படுவதற்கு அதுவே காரணம், நோயில்லா மனித குலம் பற்றிப் படர்ந்து வாழ்வதற்கும் அதுவே ஆதாரம், அதுவே அனைத்திற்கும் அடிப்படை என்பதை வரலாறு எம் காதுக்குள் சொல்லிக் கொண்டே இருக்கும் என்றென்றும் ஓயாமல்.

“நோய் நாடி நோய் முதல் நாடி அது  
தணிக்கும்  
வாய் நாடி வாய்ப்பச் செயல்.”

-தமிழ் குறள்-  
முற்றும்.



# முதுமையெனும் நோய்



B. Sangeeth

2<sup>st</sup> year

உடல் சுருங்கியே  
குறுகிடும்!  
தூரமும் கிட்டவும்  
ஒழியிழந்து போயிடும்!  
ஓடி நா வறண்டிடும் - இன்றேல்  
நீர் ஊறி ஒழுகிடும்!

ஒலியாவும் மந்தமாய்  
அடைந்திடும்!  
பழி பாவம், புண்ணியம்  
பற்று அதிகமாயிடும்!

நெற்றிதனில் திரையோடித்  
சுருங்கிடும்  
நீள் முடிதனில் தரையோடி  
வெளுத்திடும்!

சித்தம் தடுமாறி அலைந்திடும்  
சிலவேளை, பித்தம் தலைக்கேறிச்  
சோர்ந்திடும்!  
பெரு நடுக்கம், படபடப்பு, மறதி  
கூடி வந்திடும்!  
நியதியற்ற சொற்கள் ஏதோ  
வாயில் நுழைந்து விழுந்திடும்!

ஆண்மை சோர்ந்து போயிடும்  
அடிவயிறொட்டி நெஞ்செலும்பு  
நீட்டிடும்!

நெடுமுச்சு இருமவென்றும்  
வாநீர் சளியென்றும்  
இழுப்பு தொய்வு என்றும்  
இருதயம் வலிப்பென்றும்  
இழுத்து விடும் முச்சிலே விறைப்பு  
போச்சென்றும்  
புலம்பி வைத்தியன் பால் நாடிடும்!

ஒவ்வொன்றாய் ஆடி, ஓடிந்து  
வெள்ளைப்  
பற்கள் வீழ்ந்திடும், உமிழும் நீரும்  
கழியும் நீரும் சிரமமாகிப்  
போயிடும்!

இருத்தலும் எழுதலும் இயலாமை  
ஆயிடும்!

கதைத்தல் கூட கஷ்டமாகி  
காசமும் வந்து சேர்ந்திடும்!  
மணமும் சுவையும் மங்கி மங்கி  
மடிந்திடும்!  
உணர்தலும் ஈண்டலும் அற்று  
அகன்று கழன்றிடும்

இருந்தவை போக, புதியவை  
வந்து கூடிடும்!  
பெருந்துயர் நிறைந்த மானிடப்  
பிறப்பில் முதுமை என்றொரு  
நிலையில் தானே!



# Online data storage



*T. Mayuraraj*

2<sup>st</sup> year

Online data storage refers to the practice of storing electronic data with a third party service accessed via the Internet. It is an alternative to traditional local storage (such as disk or tape drives) and portable storage (such as optical media or flash drives). It can also be called "hosted storage," "Internet storage" or "cloud storage."

In recent years, the number of vendors offering online data storage for both consumers and businesses has increased dramatically. Some services store only a particular kind of data, such as photos, music or backup data, while others will allow users to store any type of file. Most of these vendors offer a small amount of storage for free with additional storage capacity available for a fee, usually paid on a monthly or annual basis.

## **Benefits of Online Storage:-**

One of the biggest benefits of online storage is the ability to access data from anywhere. As the number of devices the average person uses continues to grow,

syncing or transferring data among devices has become more important. Not only does it help transfer data between devices, online data storage also provides the ability to share files among different users. This is particularly helpful for business users, although it's also popular with consumers who want to share photos, videos and similar materials with their friends and family.

Online data storage also offers distinct advantages for backup and disaster recovery situations because it's located off site. In a fire, flood, earthquake or similar situation, on-site backups could be damaged, but online backups won't be affected unless the disaster is very widespread.

However, online data storage does have some potential downside. Some people worry about the security of cloud storage services, and some vendors have experienced significant outages from time to time, leading to concerns about reliability.



## Online Storage Enhances Data Protection and Availability:-

Before the development of the Internet, computer systems were limited to local storage or portable storage, first in the form of tapes and floppy disks, then CDs, DVDs and USB thumb drives. Generally, using on-site storage is faster than using Internet storage, because you don't have to wait for files to upload or download. However, on-site storage is more susceptible to loss due to theft, natural disasters or device failure. By contrast, most online data storage facilities offer enhanced physical security and automated backup capabilities to ensure that data is not lost. Online data storage also enables easier data transfer and sharing.

Like local storage, portable storage devices offer fast data transfer along with some data transfer and sharing capabilities. However, portable storage isn't quite as convenient as online data storage, particularly if you want to share files with a large number of users. Portable storage devices are also easy to lose or damage and they offer limited storage capacity.

Recently, the term cloud storage has become increasingly common. Although many people use the terms "cloud storage" and "online storage" interchangeably, technically, cloud storage is a particular kind of online data storage. In order to be considered cloud storage, a service must be sold on demand, provide elasticity (the user can have as much or as

little as desired) and offer self-service capabilities.

Many individuals and organizations use a mix of on-site and online storage capabilities. For example, they might use local storage for files they use frequently and online storage for backup or archive data. Or they might use local storage for personal data and online storage for files that they wish to share with others.

## Online Storage Implementation:-

In most cases, setting up online data storage is incredibly easy, but the exact process will depend on the vendor. For most consumer online storage services, the process entails nothing more than setting up an account with a user name and password, although in some cases users will also need to download and install some software. Using these online data storage services is also very simple, and many offer intuitive drag-and-drop interfaces. Again, the exact details vary by vendor.

For business-oriented online storage services, the set up and use procedures can be slightly more complex because they generally offer more options for configuration, security and reliability. However, because they want to appeal to as many customers as possible, enterprise vendors generally make their services as easy to use and maintain as possible.

## Reference: -

[http://www.webopedia.com/TERM/O/online\\_data\\_storage.html](http://www.webopedia.com/TERM/O/online_data_storage.html)



# Team viewer



**V. Piriya**

2<sup>st</sup> year

Team Viewer is a proprietary computer software package for remote control, desktop sharing, online meetings, web conferencing and file transfer between computers.

Team Viewer is available for Microsoft Windows, Mac OS X, Linux, Chrome OS, IOS, Android, Windows RT, Windows RT, Windows Phone 8 and Black Berry operating systems. It is also possible to access a machine running Team Viewer with a web browser. While the main focus of the application is remote control of computers, collaboration and presentation features are included.

Team Viewer can be used without charge by non-commercial users, and Business, Premium and corporate versions are available.

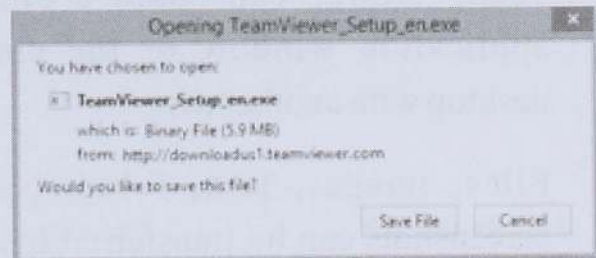
**How is download team viewer and you go to following links and download team viewer application**

- Click Save
- Once downloaded run the setup application
- Click Ctrl-J to see downloaded files

- Double click on Team Viewer Setup

## Download links

- Team Viewer for Mobile devices:  
<http://www.teamviewer.com/en/download/mobile-app.aspx>
- Team Viewer for Windows:  
<http://www.teamviewer.com/en/download/windows.aspx>
- Team Viewer for Linux:  
<http://www.teamviewer.com/en/download/linux.aspx>
- Team Viewer for Mac:  
<http://www.teamviewer.com/en/download/mac.aspx>

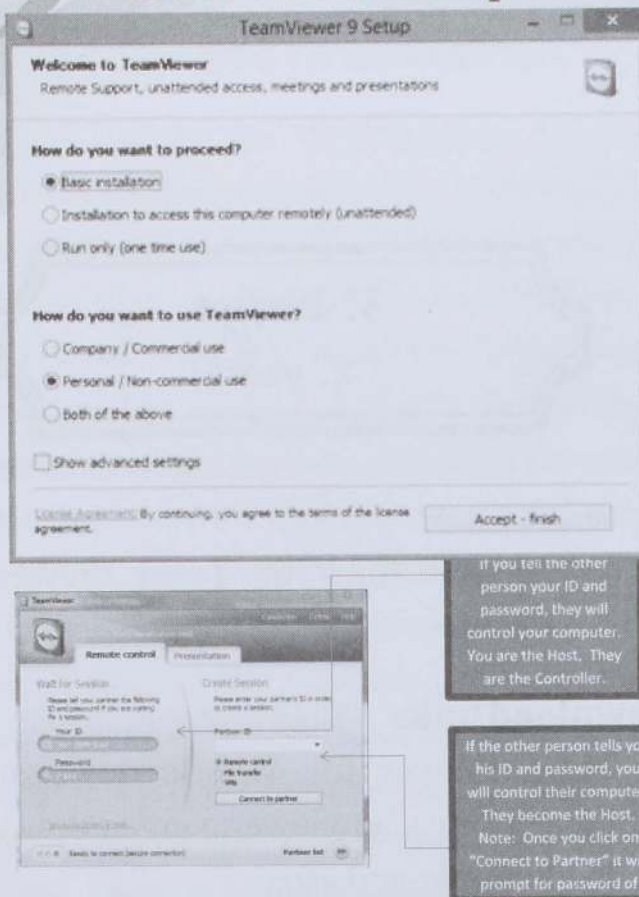


## Start Team Viewer





## Team Viewer Setup



## How Team Viewer Works

- Team Viewer has a couple different downloads you can use to access a remote computer, but they both work nearly the same. You would choose one over the other based on your needs.
- Each Team Viewer install will give out a unique 9 digit ID number that's tied to that computer. It actually never changes even if you update or reinstall Team Viewer. It's this ID number you'll share with another Team Viewer user so they can access your computer.
- All-In-One is the name of the full version of Team Viewer. It's absolutely free and is the program you need to install if you wish to set up a computer for constant remote access so you can always make a connection when you're away from it, otherwise known as unattended access.
- You can log in to your Team Viewer account in the All-In-One program so you can easily keep track of the remote computers you have access to.
- For instant, spontaneous support, you can use the program called Quick Support. This version of Team Viewer is portable, so you can run it quickly and

## More about Team Viewer

- You can remotely reboot a computer into Safe Mode and then automatically reconnect with Team Viewer
- No router configurations are necessary to setup Team Viewer
- Team Viewer can share a single application window or the entire desktop with another user
- Files, images, text, folders, and screenshots can be transferred to and from two computers using either the file transfer tool in Team Viewer or the regular clipboard function
- Files can also be transferred through Team Viewer directly from online storage services like Google Drive, One Drive, and Box



immediately capture the ID number so you can share it with someone else.

## My Thoughts on Team Viewer

Team Viewer is by far my favorite remote desktop software. The Quick Support version is so simple and easy to use; it's always my first suggestion when providing remote support to anyone.

If you're looking to always have access to your own computer from afar, Team Viewer doesn't fall short with this demand either. You can setup Team Viewer so you can always make a connection to it, which is wonderful if you need to exchange files or view a program on your computer when away from it.

One thing I don't like all that much about Team Viewer is that the browser

version is difficult to use. It's quite possible to connect to another computer through a browser with Team Viewer, but it's just not as effortless as the desktop version. However, I can hardly complain because there *is* a desktop version available and it's easy to use.

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<https://www.lifewire.com/teamviewer-review-2625159>

[file:///C:/Users/MAJOO/Downloads/jul\\_2011\\_teamviewer%20\(2\).ppt](file:///C:/Users/MAJOO/Downloads/jul_2011_teamviewer%20(2).ppt)

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[http://a2cat.sirinc2.org/2011\\_presentation\\_s/jul\\_2011\\_teamviewer.ppt](http://a2cat.sirinc2.org/2011_presentation_s/jul_2011_teamviewer.ppt)



# Advertising



*S.Sulaksan*

4<sup>th</sup> Year

Advertising is an audio or visual form of marketing Communication that employs an openly sponsored non personal message to promote or sell a product, service or idea. Sponsors of advertising are often businesses who wish to promote their products or services. Advertising is differentiated from public relations in that an advertiser usually pays for and has control over the message. It is differentiated from personal selling in that message is non personal. That is not directed to a particular individual. Advertising is communicated through various mass media including old media. Such as newspapers, magazines, Television, Radio, outdoor advertising or direct mail or new media such as results, blogs, websites or text messages. The actual presentation of the message in a

medium is refer to as advertisement or "ad".

Commercial ads often seek to generate increased consumption of their products or services through "branding", which associates a product name or image with certain qualities in the minds of consumers. On the other hand, ads that intend to elicit an immediate sale are known as direct response advertising. Non - commercial advertisers who spend money to advertise items other than a consumer product or service include political parties, interest groups, religious organizations and governmental agencies. Nonprofit organizations may use free modes or persuasion. Such as a public service announcement advertising may also be used to reassure employees or share holders that a company is viable or successful.



Advertising	Marketing
<ul style="list-style-type: none"> <li>➤ The paid public, non - personal announcement of a persuasive message by an identified sponsor, the non - personal presentation or promotion by a firm of its existing and potential customers.</li> <li>➤ Advertising is a single component of the marketing process.</li> <li>➤ Advertising includes the placement of an ad in such mediums as newspapers, direct mail, bill boards, television, radio and of course the Internet.</li> </ul>	<ul style="list-style-type: none"> <li>➤ The systematic planning, implementation and control of a mix of business activities intended to bring together buyers and sellers for the mutually advantageous exchange or transfer products.</li> <li>➤ Marketing is a process that takes time and can involve hours of research for marketing plan to be effective.</li> <li>➤ Think of marketing as everything that an organization does to facilitate an exchange between company and consumer</li> </ul>

**Conclusion:-**

The most important step lies in deciding what your advertising should say and to whom it should say it. All you need

to do is to decide who buys and uses your product and buy. In order to spend your media dollars wisely, you must know what they read or watch so that they will see your ads.



# Market Segmentation



*S. Piraththandevi*

4<sup>th</sup> Year

Market segmentation is the identification of portions of the market that are different from one another. Segmentation allows firm to better satisfy the needs of its potential customers.

## **The need for market segmentation:-**

The marketing concept calls for understanding customers and satisfying their needs better than competition. But different customers have different needs, and its rarely is possible to satisfy all customers by treating them alike.

**Mass marketing** refers to treatment of the market as a homogenous group and offering the same marketing mix to all customers. Mass marketing allows economics of scale to be realized through mass production, mass distribution and mass communication. The drawback of mass marketing is that customer needs and preferences differ and the same offering is unlikely to be viewed as optimal by all customers.

**Target Marketing** on the other hand recognizes the diversity of customers

and does not try to please all of them with the same offering. The first step in target marketing is to identify different market segment and their needs.

## **Requirements of Marketing Segments:-**

- **Identifiable:** the differencing attributes of the segments must be measurable so that they can be identified.
- **Accessible:** the segments must be reachable through communication and distribution channels.
- **Substantial:** the segments should be sufficiently large to justify the resources required to target them.
- **Unique needs:** to justify separate offerings, the segments must respond differentially to the different marketing mixes.
- **Durable :** the segments should be relatively stable to minimize the cost of frequent changes,

A good Segmentation will result in segment members that are internally homogenous and externally heteroge -



neous, that is as similar as possible within the segment, and as different as possible between segments.

### Bases for Segmentation in customer markets.

- Geographic
- Demographic
- Psychographic
- Behavioristic

### Geographic Segmentation:-

The following are some example of geographic variables often used in segmentation.

- Region : by Continent, country, state or even neighborhood
- Size of metropolitan area: Seg - mented according to size of Population.
- Population density : often classified as urban, suburban, or rural
- Climate: According to weather patterns common to certain geographic regions.

### Demographic Segmentation:-

Some demographic segmentation variables include:

- Age
- Gender
- Family Size
- Generation - baby - boomers , Generation X
- Income
- Occupation
- Education

- Ethnicity
- Nationality
- Religion
- Social Class

Many of these variables have standard categories for their values. for example family life cycle often expressed as bachelor , married with no children, Full - nest , empty - nest.

### Psychographic Segmentation:-

Psychographic segmentation groups customers according to their lifestyle.

- Activities
- Interests
- Opinions
- Attitudes
- Values

### Behavioralistic Segmentation:-

Behavioral segmentation is based o actual customer behavior toward products.

- Benefits sought
- Usage rate

### Conclusion:-

Segmentation is fundamental to the marketing process but...

People do not always fall in to neat segmentation those that do often act differently from other in there segment. Segmentation is only a tool never stop observing, questioning



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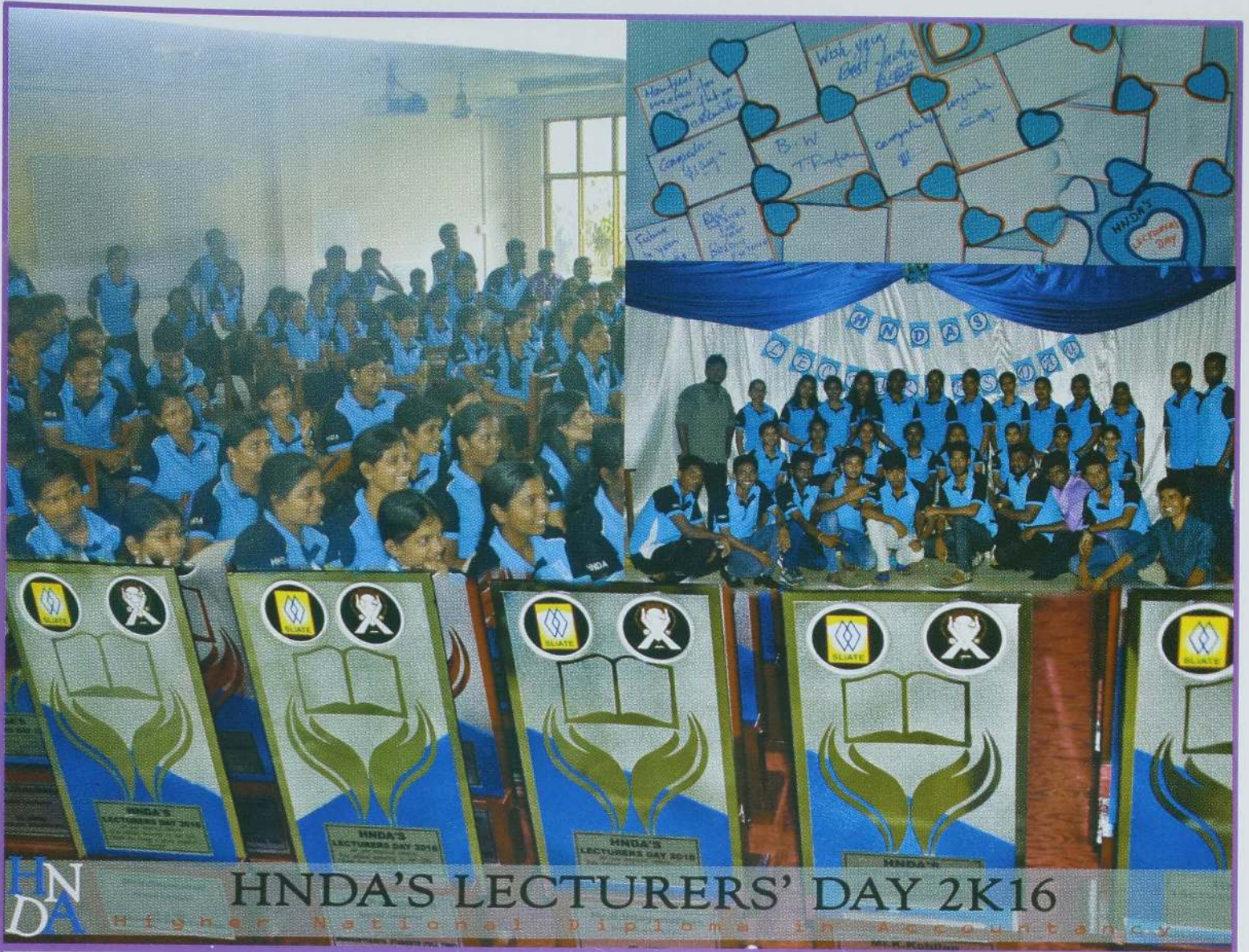


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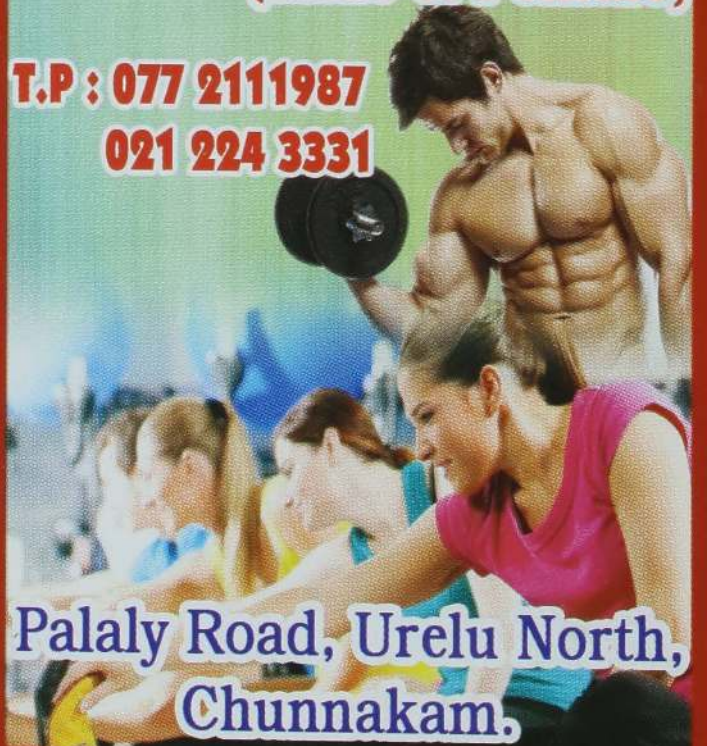
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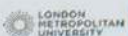
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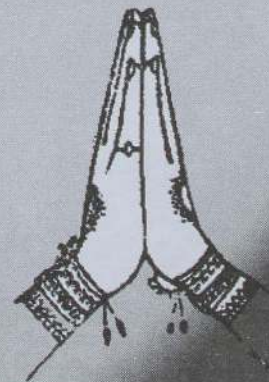
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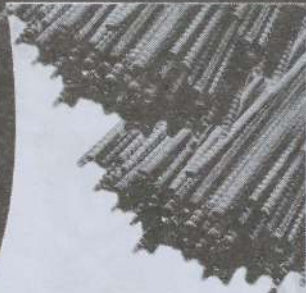


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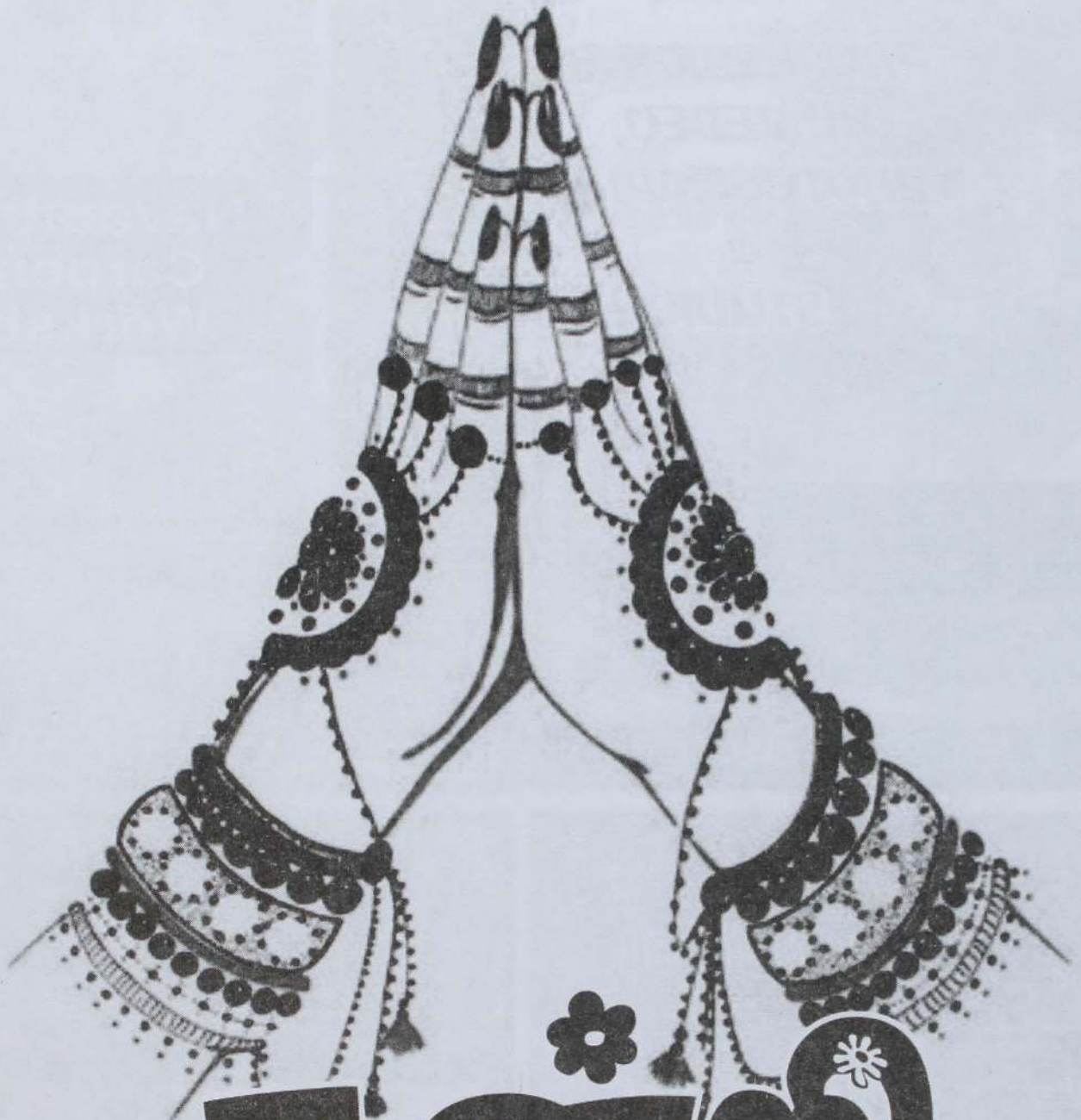
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