



# Executive Level I & II: Knowledge modules

(Effective date: March 2017 exams onwards)

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## **1. Changes applicable to March 2017 Executive Level Examination (Knowledge modules)**

CA Sri Lanka council has split the Executive level Examination as follows with effect from March 2017 Examinations onwards.

- Executive Level I
- Executive Level II

### **Knowledge Modules**

#### **Executive Level I**

- KE1: Financial Accounting & Reporting Fundamentals
- KE3 PART A: Fundamentals of Taxation
- KE5: Commercial Insight for Management

#### **Executive Level II**

- KE2: Management Accounting Information
- KE3 PART B: Fundamentals of Law
- KE4: Processes, Assurance & Ethics

## 2. KE3 Fundamentals of Taxation & KE3 Fundamentals of Law Modules

2.1 Module Weightings and Learning Outcomes

2.2 Examination paper structure (including total exam duration & reading time)

2.3 Progression rules

### 2.1 Module Weightings and Learning Outcomes

Main Syllabus Areas	Previous Curriculum Weightings (%)	New Curriculum Weightings (%)
<b>PART A. Fundamentals of taxation</b>		
1. Introduction to Taxation	2	5
2. Income Tax Liability of a Resident Individual	20	20
3. Introduction to Company Taxation	8	15
4. Basic Tax Administration & Payment of Tax	5	5
5. Taxes Payable by a Business	5	5
<b>PART B. Fundamentals of law</b>		
1. Introduction to the Laws & Regulatory Framework of Sri Lanka	5	5
2. Law of Contracts (Basics)	10	15
3. Sale of Goods (Basics)	10	8
4. Negotiable Instruments (Basics)	5	5
5. Law of Agency & Partnership (Basics)	10	8
6. Labour Law	5	5
7. Offences Related to the Business Environment and New Regulations	6	4

### Below syllabus areas were removed from KE3 PART B Fundamentals of Law module

6. Law of Insurance, Leasing & Hire-Purchase and Loans

9. International Trade

- Learning outcome 9.1.1 was linked with “sale of goods” (refer Learning outcome 3.6.3 of Annexure 1)
- Learning outcome 9.1.2 was removed from the curriculum 2015

### Annexure 1 – Curriculum (Learning outcomes) effective from March 2017 exams onwards

## 2.2 Examination Paper (including total exam duration & reading time)

### Examination Time Allocation

	Writing Time	Reading Time
KE 3 PART A Fundamentals of Taxation	90 minutes	10 minutes each
KE 3 PART B Fundamentals of Law	90 minutes	

### Examination Paper Structure

Question Type	New Paper Structure		
	No of Questions	Marks per Question	Total Marks
<b>KE3 PART A Fundamentals of Taxation</b>			
MCQs	05	02	10
Short Answer Questions	05	02	10
Mini Scenario	01	10	10
Large Questions	01	20	20
Total Marks Allocation			50%
<b>KE3 PART B Fundamentals of Law</b>			
MCQs	10	02	20
Short Answer Questions	05	02	10
Mini Scenario	2	10	20
Large Questions	-	-	-
Total Marks Allocation			50%

### Nature of Assessment

- Closed book examination

### Pass mark & Permanent credits

- The pass mark for each of the Executive Level module is 50% and permanent credit is awarded for any paper in which the candidate scores 50% or more.

### **2.3 Progression rules (Executive Level)**

- Students are allowed to sit for Executive Level examinations in **one sitting, paper basis or any combination.**
- Students are advised to complete Executive Level I before proceeding to the Executive Level II.
- Students are encouraged to complete the Executive Level examinations before moving into the Business Level. However, the students are allowed to sit for Business Level examinations without completing the entire Executive Level, subjected to completion of the following requirements:
  - Respective Executive Level module/s in the relevant pillar/s  
&
  - SE1: Executive Communication & People Skills & SE2: Executive Information Technology and Systems modules.

(Note: Students must complete both KE3 PART A & PART B together with SE1 & SE2 modules in order to proceed to Business Level KB3: Business Taxation & Law module)

### **3. Study Texts**

#### **KE3: Fundamentals of Law Study Text**

With effect from above amendment, below chapters / LOs of the KE3: Fundamentals of Law Study Text will only be tested at the examinations effective from March 2017 onwards.

Chapter 1	Introduction to Laws of Sri Lanka and Regulatory Framework
Chapter 2	Law of Contracts (Basics)
Chapter 3	Sale of Goods (Basics)
Chapter 4	Negotiable Instruments (Basics)
Chapter 5	Law of Agency
Chapter 6	Law of Partnership (Basics)
Chapter 8	Hire Purchase, Leasing and Loans (LO 3.5.1 only)
Chapter 9	Labour Law
Chapter 10	Offences Related to the Business Environment
Chapter 11	International Trade (Chapter contents areas 1-4 only. This will cover LOs 3.6.1, 3.6.2 & 9.1.1)

#### **Study Text Prices for the year 2017**

KE3 PART A: Fundamentals of Taxation	Rs. 825.00
KE3 PART B: Fundamentals of Law	Rs. 825.00