

දුරකථන } 2484500  
தொலைபேசி } (9411) 2484600  
Telephone } 2484700

වෙබ් අඩවිය }  
වෙබ් පිටුව } www.ped.gov.lk  
Website }



මහ බැංකුව  
பொதுத் திறைச்சேரி  
General Treasury  
මහලේකම් කාර්යාලය  
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ප්‍රධාන ජනරාල් }  
பணிப்பாளர் நாயகம் } (9411) 2484617  
Director General }

ෆැක්ස් }  
பக்ஸ் } 9411) 2484624  
Fax }

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பொது முயற்சிகள் திணைக்களம்

DEPARTMENT OF PUBLIC ENTERPRISES

செயலகம் (1 ஆம் மாடி)  
The Secretariat (1<sup>st</sup> Floor)  
கோலும்பு 1  
கொழும்பு 1  
Colombo 1

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எனது இல } PED/POL/CIR/2013-3  
My No. }

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உமது இல }  
Your No. }

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திகதி } 02.10.2013  
Date }

Public Enterprises Circular No. 03/2013

All Secretaries to Ministries  
Chairmen of Statutory Boards and Local Authorities

### Sri Lanka Public Sector Accounting Standards (SLPSAS) Volumes I & II

The Public Sector Accounting Standards Committee of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) with the participation of the Ministry of Finance & Planning has published Sri Lanka Public Sector Accounting Standards (SLPSAS) Volumes I & II. These two Volumes include following ten standards.

1. SLPSAS – 1– Presentation of Financial Statements
2. SLPSAS – 2 – Cash Flow Statements
3. SLPSAS – 3 – Accounting Policies, Changes in Accounting Estimates and Errors
4. SLPSAS – 4 – Borrowing Costs
5. SLPSAS – 5 – The Effects of Changes in Foreign Exchange Rates
6. SLPSAS – 6 – Events after the Reporting Date
7. SLPSAS – 7 – Property, Plants & Equipment
8. SLPSAS – 8 – Provisions, Contingent Liabilities and Contingent Assets
9. SLPSAS – 9– Inventories
10. SLPSAS –10 – Revenue from Exchange Transactions

2. These Accounting Standards provide a framework for quality financial accounting and reporting facilitating improvements in financial analysis and planning and management in the public sector, in line with International Best Practices.

3. These Standards are applicable to all Statutory Boards (non – Commercial Public Corporations) and Local Authorities which are following accrual based accounting. The Central Government and Provincial Councils could make use of these standards once they proceed to adopt accrual based accounting system.

4. The Hon. Minister of Finance & Planning has given his concurrence for Statutory Boards to use these standards in terms of sections 8 (3) and 12 of the Finance Act No. 38 of 1971.

5. In terms of PED Circular No. PED 54 of 19 January 2010, first four standards have been made effective for the Annual Financial Statements covering period beginning on or after 01 January 2011. While these four standards have already become mandatory for compliance, the other six standards are made effective for Annual Financial Statements covering periods beginning on or after 01 January 2014.

6. These Accounting Standards are being placed on the website of the Ministry of Finance & Planning and hard copies can be purchased from the Institute of Chartered Accountants of Sri Lanka.

*D M A Harasgama*

D M A Harasgama  
Director General

Copy: Auditor General