

Practical Training Experience for membership

A passed finalist upon completion of one year practical training together with the People & Leadership skills (w.e.f. from July 2015) can apply for AAT Sri Lanka membership.

In order to complete the prescribed 1 year of practical training a student can select either of the following two schemes of training.

- a. Non-monitored training (Experience record sheet method)
- b. Monitored training (Agreement method)

Those who intend to follow Chartered Accountancy course of CA-Sri Lanka, scheme "b" above is recommended, because exemptions for practical training are available from CA-Sri Lanka under that scheme.

(A) NON MONITORED TRAINING

1. Places of Training

The Practical Training may be in a Ministry / Government Department / State Corporation / Statutory Authority/ Banking Institution / Hotel / Limited Liability Company / Firm of Chartered Accountants / Tax Consultants / Management Consultants / Approved Auditor / any other Institutions approved by AAT Sri Lanka, where accounting and auditing experience can be obtained.

2. Areas of Training

Number of hours specified in preparation of Books of Accounts, Trial Balance, Financial Statements / Reports, Taxation, Statutory Requirements, and Information Technology.

3. Prescribed Period of Training - one Year

- The minimum Practical Training requirement is 220 days per year.
- A working day shall be a day with minimum of 7 and maximum of 8 working hours. Half-day will be considered on a proportionate basis.
- Working hours gathered on part time basis assignments will not be considered equivalent to a working day.
- A trainee's experience should cover from at least 3 areas out of 10 areas given in Page No. 04 of Practical Accounting Experience Form (Students are not required to complete all the sub areas of selected code).

- Trainees may back-date their Practical Training Records, with the approval of Education & Training Division AAT Sri Lanka.
- Applicant's Signature, Supervising Member's Signature & Company Seal should be originally pasted on each Record Form.

4. Record of Training

Students should get the "Practical Accounting Experience Record Sheet" from the Training Division, get adequate photocopies of this Form (Minimum 52 copies per year) and fill them up appropriately. This form is also available in this Students' Guide and the website of www.aatsl.lk

5. Supervising Member could be any one of the following:

- (a) Member of AAT Sri Lanka
- (b) Member of CA - Sri Lanka
- (c) Member of CIMA (UK)
- (d) Member of ACCA (UK)
- (e) Member of IBSL
- (f) Member of CMA -Sri Lanka
- (g) A Government Accountant
- (h) A Licentiate of the CA - Sri Lanka / Intermediate Certificate Holder CA - Sri Lanka
- (i) Holder of the HND in Accountancy Certificate
- (j) A person holding office in the capacity of accountant or any other related capacity in an establishment provided such person is acceptable to the Governing Council of AAT Sri Lanka.

(B) MONITORED TRAINING

1. Places of Training

CA - Sri Lanka approved institutions, where Chartered Accountants are available as supervising members.

2. Areas of Training

Number of days specified in Financial Accounting and Reporting, Management Accounting & Finance, Compliance & Assurance, Taxation and Use of Information Technology.

Practical Training Experience for membership

3. Prescribed Period of Training – One Year

The minimum Practical Training requirement is 220 working days per year. A working day shall be a day with minimum of 7 and maximum of 8 working hours. Half-day will be considered on a proportionate basis.

Working hours gathered on part time basis assignments will not be considered equivalent to working days.

Trainees may back-date their Practical Training, with approval to a date prior to the date of signing the agreement subject to being within a maximum period of three months.

4. Record of Training

To start the record of training student should enter into an agreement with AAT Sri Lanka & the respective training organization. Agreement & the training Record book can be obtained from AAT Sri Lanka Head Office by producing a letter from the supervisor that he/she is agreeable to supervise on a letter head of the respective training organization.

This letter needs to be produced to the Education & Training division within two weeks of commencement of training. The training agreement should be signed and handed over to the same division within the next two weeks of obtaining the agreement form.

5. Minimum training requirements

Minimum training requirements in terms of number of working days

Experience Category	Public practice	Non-Public practice
Financial Accounting & Reporting	40	100
Compliance & Assurance	80	-
Taxation	10	10
Management Accounting and Finance	-	20
Use of Information Technology	20	20

6. Supervising Member:

Should be a member of the Institute of Chartered Accountants of Sri Lanka (CA - Sri Lanka)

If you need further clarification, instructions, or guidance with regard to practical training, please contact the Education & Training Division on 011-2559669 or visit www.aatsl.lk