



Association of Accounting Technicians of Sri Lanka

AAT Centre, No. 540, Ven. Muruththettuwa Ananda Nahimi Mw, Colombo 05. Tel: 2559669

PRACTICAL ACCOUNTING EXPERIENCE RECORD FORM (SPECIMEN)

(For Employees / Trainees without a Training Agreement only)

Employing Organization :

Address :

.....

Name of the Applicant :

Student Registration Number :

| | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
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|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

 (If an AAT Sri Lanka Student)

To be completed on a regular basis. (Guidance overleaf) (Use photocopies of this page)

| Date | No. of Days | Details of work undertaken and training received Please describe your experience briefly and concisely | Code No. |
|--------------|-------------|---|----------|
| Monday | | | |
| Tuesday | | | |
| Wednesday | | | |
| Thursday | | | |
| Friday | | | |
| Total | | | |

.....
Applicants' Signature

.....
Date

Supervising Member

Name : Membership No. :

*Qualification/s :

Signature :

Designation in Organization :

Original of this form is retained at the Education & Training Division, AAT Sri Lanka.

Company seal

SUMMARY OF NON-MONITORED TRAINING

1. Name with Initials
2. Address
3. Contact No.
4. Student Registration No.

5. No. of days covered for each year

| | Category | Year 1 Time spent (In days) | Year 2 Time spent (In days) | Total Time spent (In days) |
|----|--|-----------------------------------|-----------------------------------|----------------------------------|
| 1 | Preparation of Books of Accounts | | | |
| 2 | Preparation of Trial Balances | | | |
| 3 | Preparation of Financial Statements/ Reports | | | |
| 4 | Taxation | | | |
| 5 | Statutory requirements | | | |
| 6 | Budgeting | | | |
| 7 | Costing | | | |
| 8 | Cost Estimates | | | |
| 9 | Inventories | | | |
| 10 | Others | | | |
| | Aggregated Total No. of Days covered | | | |

6. Name & Qualification of the Supervising Member

| | |
|----------------|--|
| Year 01 | |
| Year 02 | |

7. Experience of Trainee

| Name of the Organizaiton | Designation | Period | Service letter |
|--------------------------|-------------|--------|----------------|
| | | | |
| | | | |

Recommendation

Practical Training for membership is adequate

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Head of Education & Training

PRACTICAL ACCOUNTING EXPERIENCE

Introduction: In addition to completion of Accounting Associate (AA3) level examination along with the Talent Capstone Subjects (ECS & ITS) conducted by AAT Sri Lanka, a passed finalist is eligible to apply for the membership of the Association (MAAT).

Non-Monitored Training (Experience record sheet method) can be completed as follows.

AAT Passed Finalists under the old syllabus (Before July 2015) – Can select either Two (02) Year training method Or One (01) year Training period together with People and Leadership Module

AAT Passed Finalists under the new syllabus (From July 2015) – One year (01) Training period together with People and Leadership Module

Place of Training:

Any Organization or establishment where Accountancy experience can be obtained.

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 HNDA Certificate (Higher National Diploma in Accountancy)
- (j) A person holding office in the capacity of an accountant or any other related capacity in an establishment provided such person is acceptable to the Governing Council of the AAT Sri Lanka.

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. a Half-day will be considered on proportionate basis
- A trainee's experience should cover from at least 3 areas out of 10 areas given in Page No. 03 (Students are not required to complete all the sub areas of selected code).
- Working hours gathered on part time basis assignments will not be considered equivalent to a working day.
- 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.

AREAS OF TRAINING FOR PRACTICAL EXPERIENCE

| Code No. | | Code No. | |
|----------|---|----------|---|
| 1 | <p>Work leading to preparation of Books of Accounts.</p> <p>1.1 Preparation of Books of Prime Entry – Eg. Sales Book, Purchase Book, Returns Book etc.</p> <p>1.2 Preparation of the Cash and Bank Book</p> <p>1.3 Maintaining the Petty Cash Book</p> <p>1.4 Preparation of Bank Reconciliation Statements</p> <p>1.5 Preparation of Cash and Banking Summaries and Cash Reconciliations</p> <p>1.6 Maintenance of an appropriate filing system</p> <p>1.7 Preparing Journal entries</p> <p>1.8 Posting entries to General ledger and or to subsidiary ledgers</p> <p>1.9 Preparing control Accounts. Eg. Debtors Control Account</p> <p>1.10 Communicating with Customers, Suppliers and Management about matters arising from keeping accounts</p> <p>1.11 Preparation of payroll</p> | 5 | <p>Work involving Statutory requirements</p> <p>5.1 Calculation and Payment of EPF and ETF and PAYE Tax</p> <p>5.2 Providing for Graduity</p> <p>5.3 Maintenance of Secretarial records. Eg. Share Registers</p> <p>5.4 Filing Annual Returns</p> <p>5.5 Dividend Processing</p> |
| 2 | <p>Work Involving Preparation of Trial Balance</p> <p>2.1 Extracting the general Trial Balance</p> <p>2.2 Extracting balances from subsidiary ledgers. Eg: Debtors Balances</p> <p>2.3 Reconciling Control Accounts</p> <p>2.4 Ensuring the correctness of the Trial Balance</p> | 6 | <p>Work Involving Budgeting</p> <p>6.1 Participating in the Budget Committee</p> <p>6.2 Preparation of Budgets</p> <p>6.3 Finalization of Budgets</p> <p>6.4 Preparing Variance Statements of Budgets and Actuals</p> |
| 3 | <p>Work involving preparation of Financial Statements / Reports.</p> <p>3.1 Preparing the Profit and Loss Account</p> <p>3.2 Preparing the Balance Sheet</p> <p>3.3 Preparing the Cash Flow Statement</p> <p>3.4 Preparing Notes to the Accounts</p> <p>3.5 Performing analysis on the accounts. Eg. Calculation of ratios, trends, etc.</p> | 7 | <p>Work involving Costing</p> <p>7.1 Payroll analysis</p> <p>7.2 Time Sheet Analysis</p> <p>7.3 Job Card Analysis</p> |
| 4 | <p>Work involving Taxation</p> <p>4.1 Preparing VAT summaries</p> <p>4.2 Filling VAT Returns</p> <p>4.3 Preparing Turnover Tax Summaries</p> <p>4.4 Computation of Income Tax</p> <p>4.5 Filing Income Tax Returns</p> <p>4.6 Communication with Tax Officers</p> | 8 | <p>Work Involving Cost Estimates</p> <p>8.1 Machine Chart Analysis</p> <p>8.2 Preparing Cost Estimates</p> <p>8.3 Preparing Routine Reports</p> <p>8.4 Maintaining The cost Ledgers</p> |
| | | 9 | <p>Work involving Inventories</p> <p>9.1 Maintaining Stock Records</p> <p>9.2 Reconciling Stock Ledger with Bin Cards and Physical Stocks</p> <p>9.3 Participating in Stock taking</p> <p>9.4 Preparing reports on Stock take</p> |
| | | 10 | <p>Other work</p> <p>10.1 Maintaining Fixed Assets Register</p> <p>10.2 Communications with Suppliers and Customers</p> <p>10.3 Communication with external auditors</p> |