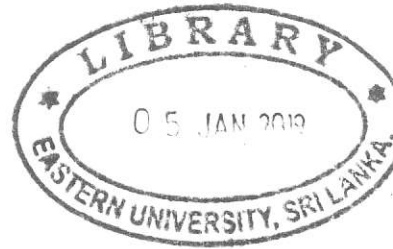


**ACCOUNTING STANDARD LITERACY LEVEL AMONG SMEs
IN EASTERN PROVINCE, SRILANKA**

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A Project Report

submitted to the Faculty of Commerce and Management, Eastern University, Sri Lanka as a partial fulfillment of the requirement of the Degree of Bachelor of Commerce Honours in Accounting and Finance [BComHons(Acc & Fin)].

Department of Commerce
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ABSTRACT

In the light of today's Economic Environment, it is widely accepted that Accounting Standards established by each Countries inherent to their Economic, National, regulation and Cultural requirements play a key role in providing transparent set of Financial Statements. As a result of availability of such set of Financial Statements which is prepared by ideal persons complying with Accounting Standards, Investors are able to analysis the Financial Statements of each Companies as well as benchmark with similar Companies. The objective of the study is to measure the level of accounting standard literacy level among the SMEs in Eastern province.

To attain the objectives, the quantitative method was used, data were collected through questionnaires and convenient sampling was used. A total of 100 questionnaires were distributed to responsible persons for preparation of financial statement preparation in SMEs in Eastern province. In this study, various dimensions used to measure general awareness regarding LKAS 1,2,7,8 and LKAS16. The data were analyzed using Descriptive analysis Cross tabulation. The findings exhibited that there were moderate level among SMEs in Eastern province.

Keywords: Accounting Standard literacy and SMEs.

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