01. (A) Fill in the blanks in the five(05) sentences given below with the most suitable words selected from the given table.

Write down numbers (1 to 5) in your answer booklet, and write the word selected by you against each number.

<table>
<thead>
<tr>
<th>inventory</th>
<th>revenue</th>
<th>reconciliation</th>
<th>appraisal</th>
<th>goodwill</th>
</tr>
</thead>
</table>

(1) In business, .......... is the income that a company receives from its normal business activities, usually from the sale of goods and services to customers.

(2) .......... is an intangible, salable asset arising from the reputation of a business and its relations with its customers.

(3) Matching of the cash balance shown in the bank statement with the balance given in the company’s cash book as at a particular date is called bank .......... .

(4) The .......... is valued at lower of cost or net realizable value.

(5) An .......... is defined as an impartial analysis and evaluation conducted according to established criteria to determine the acceptance, merit or worth of an item. (05 marks)

(B) Construct five(05) meaningful single sentences using the following five(05) words and their antonyms which you should ascertain. Follow the example given in the table:

(1) after (2) fast (3) useful (4) absent (5) inside

Example:

<table>
<thead>
<tr>
<th>Word</th>
<th>Antonym</th>
</tr>
</thead>
<tbody>
<tr>
<td>good</td>
<td>bad</td>
</tr>
</tbody>
</table>

Sentence:

It is difficult to decide whether the food is good or bad without tasting it.

Write the five(05) sentences in your answer booklet, and underline in each sentence the word and the antonym you ascertained for the word. (05 marks)
Dengue has spread into epidemic proportions in the Western province of Sri Lanka. All organizations have been requested by the health department authorities to keep their premises clean without leaving room for creation of breeding grounds for mosquitoes.

Assume that you are working as the officer responsible for coordinating such work in an organization having several branch offices in the Western province. **Draft a circular** to be sent out to all branch managers, drawing their attention to the following:

**The need:**
- to maintain cleanliness in the premises.
- for regular inspections.
- to get support from local health department authorities whenever necessary.

Any other matter you consider appropriate. (10 marks)

(Total 20 marks)

02. Study the following bar chart and **write a paragraph** interpreting the information in the chart, commenting on trends and comparing relevant data as appropriate. You may include any relevant observations relating to the subject.

Use about 150 words.

**Hydro: Thermal Ratio of Electricity Generation**

![Bar Chart](image)

(Central Bank Report)

(15 marks)
03. Assume that you work as an Accounts Executive at Denny’s (Pvt) Ltd. at No. 25, First Lane, Moratuwa. The management of your company has asked you to draft a letter to be sent to a suitable professional accountancy institute in Sri Lanka of your choice stating the details of a Corporate Social Responsibility (CSR) activity that your company hopes to undertake in the near future, such as funding a few scholarships to poor students to follow professional accountancy courses in the institute, or donating study texts to local libraries.

Include the following in your letter:

- a detailed description of the CSR activity, your company plans to undertake.
- the benefits the community will gain from this activity.
- a request for concurrence from the professional institute for the activity.
- any other relevant matters you consider appropriate. (10 marks)

04. Assume that you are an Accounts Clerk employed by a reputed firm. You have applied for a loan of Rs.200,000/- from Citizens’ Bank, Ratnapura, to renovate your house. You submitted all relevant documents given in the application, but the bank is writing again for more particulars. This is an inconvenience and harassment to you because the repair work is delayed causing further damage to your house. You have been a faithful customer of Citizens’ Bank for the last ten years, and you have already nominated sureties too.

Write a letter of complaint to the manager of the bank stating the above mentioned facts including the following:

- express how much you regret making this complaint.
- say how disappointed you are over the delay in approving the loan.
- explain how inconsiderate and negligent the bank has been towards you, a regular customer.

Write only the body of the letter. (10 marks)

05. Explain very briefly what is meant by, and the use of, each of the following, in the context of telecommunication:

(a) Telephone Directory
(b) Tele-hunting
(c) Mobile phone
(d) Credit cards
(e) E-mail
The tremendous achievement of reaching US $ 9 billion in foreign reserves by the Central Bank is confirmation of the correct policies and framework that is in place. Speaking to the press, the Governor of the Central Bank elaborated on the points which made this possible and the impact on the country’s finances and the future.

What does US$ 9 billion in reserves mean to the economy? US$ 9 billion in gross official reserves is a milestone. In an economic sense, this has several positive implications to our economy. Official reserves are a measure of external sector strength of a country.

At present, this level of reserves is adequate to cover six months of imports, double the accepted norm of three months import coverage. Also, this level of reserves is more than adequate to cover the debt obligations of short-term nature. With such improvements, this level of reserves is a welcome development for obtaining higher ratings from rating agencies, as it implies a strengthened external sector outlook, a strong currency, and enhanced investor confidence.

When asked what policies enabled this success, the Governor said, “This improvement of gross official reserves happened as an outcome of well-crafted policy that the Central Bank and the Government implemented in the recent years. If we go back to 2011 and 2012, we observe an increase in imports at a higher rate than the exports”.

To arrest that situation, there was a policy package which allowed a more flexible exchange rate, among others. A flexible exchange rate policy adopted by the Central Bank created a conducive environment to support exports and encourage tourism. In support of that, more initiatives were directed at export market diversification and accessing high-end niche markets for value added products.

Meanwhile, rigorous promotion campaigns were launched abroad to promote Sri Lanka tourism and world-class hotel chains started moving into Sri Lanka, improving the tourism sentiment further. At the same time, the relaxations introduced to exchange control regulations, resulted in an increased level of foreign funds mobilized in international markets by the local corporates.

To the question of how this will impact the rupee and the rupee value, he said, “Maintaining a high level of gross official reserves would help to stabilize the foreign exchange market and thereby the external value of the rupee. During the year, Sri Lanka received some substantial amount of foreign currency inflows.

(Extract from a Press Report)
07. Write an Essay on any one (01) of the following topics. Use about 200 words.

(1) The benefits of gaining proficiency in English.
(2) The purpose of preparing annual reports by business entities.
(3) How the internet aids communication.
(4) Modern communication devices discourage face to face interaction.
(5) An entrepreneur I respect and admire.

Your essay will be assessed on the following criteria:

- Introduction and conclusion.
- Content.
- Language, organization and logical presentation of ideas.

(20 marks)