



"Pioneers in Professional Education"



SL 25-1 – Advanced Corporate Reporting

Past Paper Analysis – FR - Consolidated Financial Statements

(From December 2020 to December 2025)

Chandima Prabhath

B.Sc. Accounting (special) First Class (USJ) | ACA | CMA Passed Finalist | MAAT | ICAEW Finalist | ACCA Finalist | CA, CMA and AAT Merit and Subject Prize winner | Certification in Forensic Accounting (CASL) | ABR Prize Winner in CA Strategic Level

Adjustment	2020 DEC	2021 FEB	2021 JUL	2021 DEC	2022 JUL	2022 DEC	2023 JUN	2023 DEC	2024 JUN	2024 DEC	2025 JUN	2025 DEC
Transaction Costs		✓			✓	✓		✓		✓	✓	
Deferred Consideration	✓	✓	✓		✓							
Contingent Consideration	✓	✓	✓		✓	✓	✓	✓	✓	✓		✓
Issue of Shares as Consideration	✓	✓	✓							✓		
Potential Voting Shares	✓											
NCI @ FV	✓											✓
NCI @ % of NA		✓		✓		✓	✓	✓	✓	✓		
FV Adjustments for Net Assets @ Acquisition	✓	✓				✓	✓	✓	✓		✓	✓
Unrecognized Intangible Assets	✓				✓				✓	✓	✓	
Unrecognized Contingent Liabilities	✓	✓			✓	✓	✓	✓		✓	✓	✓
Deferred Tax	✓	✓				✓	✓		✓	✓	✓	
Forex	✓											
Goodwill Impairment				✓								
Step Acquisition - Associate to Subsidiary	✓	✓	✓									
Joint Venture			✓									✓
Accounting for Share Buy Back			✓									
Step Disposal from Subsidiary to Associate				✓								
Step Disposal - Control to Control								✓				
Requirement												
Advise on financial reporting implications and impact on Consolidated FSs	25 M		26 M	13 M	20 M	12 M	12 M	12 M	14 M	23 M	15 M	15 M
Prepare the CSoFP		22 M		7 M		8 M	8 M		6 M			
Recommend accounting treatment for share buy back			4 M									
Effect on Gearing, Solvency and Liquidity					10 M						10 M	
Assessing Control when potential voting rights available								5 M				