"Pioneers in Professional Education"

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA

CL 25 -1 – Corporate Financial Reporting

Consolidation Question Past Paper Analysis

(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
Subsidiary	√	√	√	√	√	√	√	√	√	√	√	√
Associate	√	-	√	-	√	-	-	√	√	√	-	√
Joint Venture	-	√	-	√	-	-	√	-	-	-	√	-
Transaction Costs	-	√	-	-	-	-	√	-	-	√	√	-
Deferred Consideration	√	-	√	√	√	-	-	√	-	-	-	-
Contingent Consideration	-	-	-	-	-	√	-	-	-	√	-	√
Issue of Shares as Consideration	-	-	√	-	-	-	-	-	-	-	-	-
NCI @ FV	√	√	-	√	√	-	-	-	√	-	-	-
NCI @ % of NA	-	-	√	-	-	√	√	√	-	√	√	√
FV Adjustments for Net Assets @ Acqusition	√	√	√	√	√	-	√	-	√	√	√	√
Unrecognized Intagible Assets	√	-	√	√	-	√	-	√	-	-	-	√
Unrecognized Contingent Liabilities	-	-	-	√	√	-	-	√	-	-	-	-
Deferred Tax	√	-	√	-	-	-	-	√	√	-	√	-
Goodwill Impairment	√	√	-	-	√	-	√	-	√	√	√	√
Intercompany sales and URP on Inventory	√	√	√	-	√	√	√	-	√	√	√	-
Intercompany PPE Transfers and URP on PPE	-	-	-	√	-	-	-	-	-	-	-	-
Intercompany Dividend	-	-	-	-	-	-	-	√	-	-	-	-
Cash in Transit	-	-	-	-	√	-	-	-	-	-	-	-
Inter-company Balances Elimination	-	-	-	-	-	-	-	-	-	-	√	-
Disposal of a Subsidiary	-	-	-	-	-	√	-	-	-	-	-	√
Disposal of an Associate	-	-	-	-	-	-	-	√	-	-	-	-
Requirement												
Preparer CSFP	20 M	20 M	17 M	18 M	20 M	20 M	17 M	20 M	20 M	18 M	17 M	16 M
Preparer CSPL and OCI	-	-	-	-		-	-	-	-	-	-	-
Identification of Investments	-	-	3 M	-	-	-	3 M	-	-	-	-	-
Accounting Treatment for Investments	-	-	-	2 M	-	-	-	-	-	-	-	-
Accounting Treatment for Gain on Bargain Purchase	-	-	-	-	-	-	-	-	-	2 M	-	-
Accounting Treatment for Contingent Considerations	-	-	-	-	-	-	-	-	-	-	3 M	-
Accounting treatment for Control to Control Scenario	-	-	-	-	-	-	-	-	-	-	-	-