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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1530/15 - 2008 ජනවාරි 01 වැනි අඟහරුවාදා - 2008.01.01

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## PART I : SECTION (I) — GENERAL

### Government Notifications

SRI LANKA ACCOUNTING AND AUDITING STANDARDS ACT, No. 15 OF 1995

Order made under Section 31

ORDER made by the President under Section 31 of the Sri Lanka Accounting and Auditing Standards Act, No. 15 of 1995 read with Article 44(2) of the Constitution of the Democratic Socialist Republic of Sri Lanka.

MAHINDA RAJAPAKSA,  
President.

Colombo 01,  
01st January, 2008.

Order

1. This order may be cited as the Determination of Cess Order No. 01 of 2008.
2. The cess charged, levied and paid by every specified business enterprise shall be naught point naught one percent (0.01%) of shareholders equity as shown in the balance sheet of such enterprise for the previous year or naught point one percent (0.1%) of its after tax profit as shown in the profit and loss account of such enterprise for the previous year, whichever is higher.
3. The cess shall be charged levied and paid on the date the financial year of the specified business enterprise ends, commencing from the date the financial year ends during the year 2008.
4. In the event of any inconsistency between the Sinhala and Tamil texts of this order, the Sinhala text shall prevail.

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