

**DYNAMICS OF PUBLIC SECTOR ACCOUNTING  
PRACTICES IN THE STATE – OWNED  
CORPORATIONS IN SRI LANKA**

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## ABSTRACT

This study examined the dynamics of public sector accounting practices in state owned corporation in Sri Lanka. Main objective of the study is to evaluate dynamics of public sector accounting practices in state owned corporation. Data was collected from forty (40) corporation and hundred twenty (120) members of staff in state owned corporation. Purposive sampling and observation technique were used. Questionnaires was used to gather data regarding dynamics of public sector accounting in the forty corporation. A Questionnaire was the main instrument of data collection and the Statistical Package for Social Sciences (SPSS) was used for analysis. The research period covered three (3) months.

The focus of the research was on area that the researcher considered as a very critical in dynamics of public sector accounting practices. These areas includes: Internal Audit, Internal Control, and Financial Reporting System.

The public sector accounting practices should be in high level of dynamics the above mention three variables are essential. The research finding shows, the dynamics of public sector practices conducted by state owned corporations were in high level almost all the variable contributed highly in determined the research output. So overall dynamics of public sector practices of state owned corporations were in high level.

**Keywords:** -Dynamics, Public Sector, Internal Audit, Internal Control, Financial Reporting System, State Owned Corporation.

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