



Australian Government

Assessment Requirements for FNSBKG404 Carry out business activity and instalment activity statement tasks

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- research, critically evaluate and apply any changes to current or new legislative or professional conduct requirements relevant to the preparation of activity statements
- identify financial transactions required to prepare activity statements and apply goods and services tax (GST) principles and classifications
- prepare both business activity statements (BAS) and instalment activity statements (IAS) for a range of legal entities that comply with:
 - Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioner Board (TPB) requirements and any lodgement schedules
 - accounting principles and practices
 - organisational policy and procedures
- present activity statements for verification and approval.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- outline the research methods and sources of information used to update knowledge of professional and legislative requirements relating to activity statements
- identify the key requirements of current legislation, regulations and industry codes of practice related to the preparation of activity statements, including:
 - Tax Agent Services Act (TASA), including Code of Professional Conduct and civil penalty provisions
 - Fringe Benefits Tax Assessment Act
 - Superannuation Guarantee (Administration) Act
 - Superannuation Guarantee Charge Act
 - A New Tax System (Goods and Services Tax) Act
 - Income Tax Assessment Act
 - Taxation Administration Act
 - other taxation laws, including wine equalisation tax, luxury car tax and fuel tax
 - Privacy Act
- describe the ATO requirements and relevant accounting terminology for the preparation and submission of BAS and IAS related to a range of business types
- describe GST terminology, classifications, regulations and obligations with reference to relevant materials
- explain the TPB requirements for registration as a BAS agent.
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Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the bookkeeping field of work and include access to:

- common office equipment, technology, software and consumables
- an integrated financial software system
- relevant legislation and industry material
- ATO and TPB and materials available from the ATO and TPB, including through the internet.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes -

<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>