



Australian Government

FNS50215 Diploma of Accounting

Release 2

FNS50215 Diploma of Accounting

Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

Qualification Description

This qualification reflects professional accounting job roles in financial services and other industries. Individuals in these roles apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and guidance to others within defined guidelines.

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

This qualification includes units that comprise an approved Tax Practitioner Board (TPB) course in Australian taxation law and commercial law. Persons seeking registration with the TPB should check current registration requirements with the Board.

Entry Requirements

Nil

Packaging Rules

Total number of units = 11

6 core units plus

5 elective units

The elective units consist of:

- 3 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSACC501 Provide financial and business performance information
 FNSACC502 Prepare tax documentation for individuals**
 FNSACC503 Manage budgets and forecasts
 FNSACC504* Prepare financial reports for corporate entities
 FNSACC506 Implement and maintain internal control procedures
 FNSACC507 Provide management accounting information

Elective Units

BSBFIA401 Prepare financial reports
 BSBITU402 Develop and use complex spreadsheets
 BSBLDR402 Lead effective workplace relationships
 FNSACC301 Process financial transactions and extract interim reports
 FNSACC505 Establish and maintain accounting information systems
 FNSACC601* Prepare and administer tax documentation for legal entities**
 FNSACC607* Evaluate business performance
 FNSFMK505 Comply with financial services legislation and industry codes of practice
 FNSINC601 Apply economic principles to work in the financial services industry
 FNSINC602 Interpret and use financial statistics and tools
 FNSORG505 Prepare financial reports to meet statutory requirements
 FNSORG506 Prepare financial forecasts and projections
 FNSTPB503 Apply legal principles in consumer and contract law***
 FNSTPB504 Apply legal principles in corporations and trusts law***
 FNSTPB505 Apply legal principles in property law***

*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSACC504 Prepare financial reports for corporate entities	BSBFIA401 Prepare financial reports FNSACC301 Process financial transactions and extract interim reports
FNSACC601 Prepare and administer tax documentation for legal entities	FNSACC502 Prepare tax documentation for individuals
FNSACC607 Evaluate	FNSACC501 Provide financial and business performance

business performance	information
----------------------	-------------

** Units included in the Tax Practitioners Board approved course in Australian taxation law: FNSSS00003 Taxation law for tax agents Skill Set (Tax documentation) - FNSACC502 and FNSACC601

*** Units included in the Tax Practitioners Board approved course in commercial law: FNSSS00005 Commercial law for tax agent Skill Set

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50215 Diploma of Accounting	FNS50210 Diploma of Accounting	<p>Updated to meet Standards for Training Packages. Entry requirements removed.</p> <p>Pre-requisite units updated</p> <p>Packaging rules updated with additional elective units.</p> <p>Number of core units increase from nine to 11.</p>	No equivalent qualification

Links

Companion volumes are available from the IBSA website:

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