



**Australian Government**

# **FNS50215 Diploma of Accounting**

**Release 3**

## FNS50215 Diploma of Accounting

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
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 business performance	FNSACC501 Provide financial and business performance information

\*\* Units included in the Tax Practitioners Board approved course in Australian taxation law: FNSSS00008 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 (Release 3)	FNS50215 Diploma of Accounting (Release 2)	Updated typographical error	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) -

[http://companion\\_volumes.vetnet.education.gov.au/Pages/TrainingPackage.aspx?pid=15](http://companion_volumes.vetnet.education.gov.au/Pages/TrainingPackage.aspx?pid=15)