



Australian Government

FNS60215 Advanced Diploma of Accounting

Release 1

FNS60215 Advanced Diploma of Accounting

Modification History

| Release | Comments |
|-----------|--|
| Release 1 | This qualification first released with FNS Financial Services Training Package version 1.0 |

Qualification Description

This qualification is designed to reflect the role of individuals working in accounting and seeking professional identification. At this level individuals are expected to apply theoretical and technical skills in a range of situations and to display initiative and judgement in planning activities. They have autonomy in performing complex operations and can be responsible for planning, coordinating and evaluating the work of others within broad but generally well-defined parameters.

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 = 14

3 core units plus

11 elective units

The elective units consist of:

- 5 from the elective group below.

Of the remaining 6 units:

- up to 6 may be from the electives
- up to 6 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

- FNSACC604 Monitor corporate governance activities
 FNSINC601 Apply economic principles to work in the financial services industry
 FNSINC602 Interpret and use financial statistics and tools

Elective Units

- BSBFIA401 Prepare financial reports
 FNSACC301 Process financial transactions and extract interim reports
 FNSACC501 Provide financial and business performance information
 FNSACC502 Prepare tax documentation for individuals**
 FNSACC504*Prepare financial reports for corporate entities
 FNSACC506 Implement and maintain internal control procedures
 FNSACC507 Provide management accounting information
 FNSACC601*Prepare and administer tax documentation for legal entities**
 FNSACC602*Audit and report on financial systems and records
 FNSACC603*Implement tax plans and evaluate tax obligations**
 FNSACC605 Implement organisational improvement programs
 FNSACC606*Conduct internal audit
 FNSACC608*Evaluate organisation's financial performance
 FNSACC609*Evaluate financial risk
 FNSACC610*Develop and implement financial strategies
 FNSACC611 Implement an insolvency program
 FNSACC612 Implement reconstruction plan
 FNSACC613*Prepare and analyse management accounting information
 FNSACC614*Prepare complex corporate financial reports
 FNSFMK505 Comply with financial services legislation and industry codes of practice
 FNSORG602 Develop and manage financial systems
 FNSRSK602 Determine and manage risk exposure strategies
 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 |

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|---|--|
| FNSACC601 Prepare and administer tax documentation for legal entities | FNSACC502 Prepare tax documentation for individuals |
| FNSACC602 Audit and report on financial systems and records | FNSACC506 Implement and maintain internal control procedures |
| FNSACC603 Implement tax plans and evaluate tax compliance | FNSACC502 Prepare tax documentation for individuals |
| FNSACC606 Conduct internal audit | FNSACC506 Implement and maintain internal control procedures |
| FNSACC608 Evaluate organisation's financial performance | FNSACC501 Provide financial and business performance information |
| FNSACC609 Evaluate financial risk | FNSACC501 Provide financial and business performance information |
| FNSACC610 Develop and implement financial strategies | FNSACC501 Provide financial and business performance information |
| FNSACC613 Prepare and analyse management accounting information | FNSACC507 Provide management accounting information |
| FNSACC614 Prepare complex corporate financial reports | FNSACC504 Prepare financial reports for corporate entities |

** 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
 FNSSS00004 Taxation law for tax agents Skill Set (Tax plans) - FNSACC502 and FNSACC603

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

Qualification Mapping Information

| Code and title current version | Code and title previous version | Comments | Equivalence status |
|---|---|---|--------------------|
| FNS60215 Advanced Diploma of Accounting | FNS60210 Advanced Diploma of Accounting | Updated to meet Standards for Training Packages. Entry requirements removed. Prerequisite | No equivalent unit |

| Code and title current version | Code and title previous version | Comments | Equivalence status |
|---|--|---|---------------------------|
| | | units updated. Packaging rules updated. Ten elective units added to address prerequisite requirements. | |

Links

Companion volumes available from the IBSA website:

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