



**Australian Government**

# **Assessment Requirements for FNSACC312 Administer subsidiary accounts and ledgers**

**Release: 1**

# Assessment Requirements for FNSACC312 Administer subsidiary accounts and ledgers

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

## Performance Evidence

Evidence of the ability to:

- reconcile and monitor subsidiary accounts according to industry compliance requirements and organisational policies and procedures, including:
  - using required data entry and reporting systems to perform account and ledger administration activities
  - following organisational data validation and reconciliation processes and analysing outcomes of the reconciliation for required actions
  - identifying bad and doubtful debts in a timely manner
  - planning effective debt recovery actions.

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

## Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role.

- Key features of debits and credits, and their role in accounting systems
- Procedures for identifying bad or doubtful debts
- Key requirements relating to the administration of subsidiary accounts and ledgers detailed in:
  - legal systems, regulations and procedures
  - industry codes of practice
- Key requirements of organisational policies and procedures relating to reconciling and monitoring financial accounts, including organisational credit policy
- Industry-accepted measures and protocols to remit and collect monies

- Key features of debt recovery plans
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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 accounting field of work and include access to:

- office equipment, technology, software and consumables required to reconcile and monitor accounts receivable data systems.

Assessors of this unit must satisfy the assessor requirements in applicable vocational education and training legislation, frameworks and/or standards.

## **Links**

Companion volumes are available from VETNet. -

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