



Australian Government

Assessment Requirements for FNSACC322 Administer subsidiary accounts and ledgers

Release: 1

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Modification History

Release	Comments
Release 1	<p>This version first released with the FNS Financial Services Training Package Version 8.0.</p> <p>Supersedes and is equivalent to FNSACC312 Administer subsidiary accounts and ledgers.</p>

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- reconcile and monitor for a reporting period two debtor accounts and two creditor accounts and their subsidiary ledgers.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- procedures for identifying bad and doubtful debts
- features of double-entry accounting
- functions and features of account reports
- methods to plan for and develop account recovery actions
- legal requirements relating to collecting debts and administering subsidiary accounts and ledgers detailed in:
 - legal systems, regulations and procedures
 - industry codes of practice
- organisational policies and procedures relating to reconciling and monitoring subsidiary accounts, including organisational credit policy.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

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

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

Links

Companion Volume Implementation Guide is found on VETNet -

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