



Australian Government

**Assessment Requirements for FNSTPB401
Complete business activity and instalment
activity statements**

Release: 1

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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:

- research, critically evaluate, and apply changes to current or new legislative or professional conduct requirements when preparing business activity statements (BAS)
- identify financial transactions required to prepare activity statements and apply the principles and classifications of the goods and services tax (GST)
- prepare both BAS and instalment activity statements (IAS) for a range of legal entities that comply with:
 - Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioner Board (TPB) requirements, and lodgement schedules
 - accounting principles and practices
 - organisational policy and procedures relating to business activity statements
- present business activity statements for verification and approval.

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.

- Research methods and sources of information used to update knowledge of professional and legislative requirements relating to activity statements
- Key requirements of current legislation, regulations and industry codes of practice relating to preparing activity statements, including:
 - Tax Agent Services Act (TASA), including Code of Professional Conduct, TPB registration requirements, and civil penalty provisions

- Fringe Benefits Tax Assessment Act
- A New Tax System (Goods and Services Tax) Act
- Income Tax Assessment Act
- Taxation Administration Act
- other taxation laws, including taxable payments annual reporting, fringe benefits tax (for collection and recovery), wine equalisation tax, luxury car tax and fuel tax
- Privacy Act
- ATO requirements
- Accounting terminology used when preparing and submitting BAS and IAS for a range of business types
- GST terminology, classifications, regulations, and obligations
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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 bookkeeping field of work and include access to:

- office equipment, technology, software and consumables required to process BAS and IAS, and associated required reports, including:
 - an integrated financial software system
 - required legislation and industry material
 - ATO and TPB materials available from the ATO and TPB
 - access to the internet.

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

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <<http://www.tpb.gov.au>>.

Links

Companion volumes are available from VETNet. -

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