



Australian Government

Assessment Requirements for AHCAGB406

Keep financial records for primary production business

Release: 1

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Modification History

Release	Comments
Release 1	This version released with AHC Agriculture, Horticulture, Conservation and Land Management Training Package Version 4.0.

Performance Evidence

An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit. There must be evidence that the individual has kept accurate financial records for at least one primary production business, over a period of at least three months, including:

- collected relevant documentation for purchases
- entered data to track financial records
- reconciled electronic transactions
- prepared at least one cash flow statement
- prepared and reconciled invoices
- copied and stored invoices and other related documents for taxation and auditing purposes.

Knowledge Evidence

An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:

- the organisation's policies and procedures applying to financial documentation and records
- current legislation and codes of practice, relating to keeping financial records for a primary production business
- procedures for handling financial transactions including online banking activities
- manual and computerised financial recording systems
- methods of calculating and presenting financial data
- financial accounting software package, relevant to the business
- the organisation's software and technology used to record and transmit financial information.

Assessment Conditions

Assessment of skills must take place under the following conditions:

- physical conditions:
 - skills must be demonstrated in a workplace setting or an environment that accurately represents workplace conditions
- resources, equipment and materials:
 - computer-based technology and software used to keep financial records for a primary production business.

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

Links

Companion Volumes, including Implementation Guides, are available at VETNet: -
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>