



Australian Government

FNSACC304 Conduct business activities using a computerised accounting system

Release: 1

FNSACC304 Conduct business activities using a computerised accounting system

Modification History

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

Application

This unit describes the skills and knowledge required to conduct business activities using a computerised accounting system. This work is conducted under supervision and encompasses entering information into the system, processing transactions in the system, and producing reports.

It applies to individuals who use specialised knowledge, information technology, and coordination skills when operating computerised accounting systems in the course of their business activities in service and trading environments.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Accounting

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Obtain and enter data into computerised accounting system	1.1 Obtain input data from organisational or client source 1.2 Confirm purpose of information and verify information is in correct format for entry into system 1.3 Enter information into system and confirm its accuracy according to organisational procedures 1.4 Seek technical help to solve operational problems
2. Process transactions	2.1 Use information in system to process cash and credit

ELEMENT	PERFORMANCE CRITERIA
in computerised accounting system	transactions 2.2 Review system output to verify accuracy of data input according to organisational procedures 2.3 Seek help where required to correct detected processing errors
3. Produce reports	3.1 Generate reports in line with organisational policies and procedures that indicate financial performance and financial position of organisation, and for goods and services tax (GST) purposes 3.2 Generate reports that confirm that subsidiary ledgers and accounts reconcile with general ledger 3.3 Generate reports that confirm that system's bank account details reconcile with bank statement

Foundation Skills

This section describes those language, literacy and numeracy and employment skills that are essential to performance.

Skill	Description
Reading	- Accesses, manages and analyses financial information and data from a range of sources and reports - Collates, codes and classifies data, checking for accuracy and reliability
Writing	- Records and checks financial and textual information in documentation and systems - Uses correct spelling, grammar and terminology when entering data and preparing reports
Oral communication	Uses questioning and active listening to clarify and convey information and instructions
Numeracy	Performs mathematical calculations and uses mathematical problem-solving strategies to analyse financial data and reports
Navigate the world of work	Identifies and complies with regulatory requirements, and organisational protocols, policies and procedures required to operate computerised accounting systems
Get the work done	Organises work to meet organisational requirements, taking responsibility for process, compliance and scheduling needs

Skill	Description
	- Identifies and responds to predictable problems and implements solutions to issues that have the potential to impact on the data entry and reporting process - Implements security requirements for managing digital data

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC304 Conduct business activities using a computerised accounting system	No previous unit.	New unit.	No equivalent unit.

Links

Companion volumes are available from VETNet. -

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

Assessment Requirements for FNSACC304 Conduct business activities using a computerised accounting system

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Performance Evidence

Evidence of the ability to:

- obtain the following data to be entered into computerised accounting system:
 - invoices
 - adjustment notes
 - payments
 - receipts
 - bank entries
- verify the above data using appropriate sources
- enter above data into computerised accounting system according to organisational procedures
- process transactions in computerised accounting system
- generate financial reports required by business operations.

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 organisational policies and procedures relating to operating a computerised accounting system
- Key features and characteristics of information included in required source documents of financial data
- Key features and components of client data sources, including chart of accounts
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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 use a computerised accounting system, including:
 - an integrated commercial financial software system and associated data
 - access to the internet.

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

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