



Australian Government

FNSACC314 Conduct business activities using a computerised accounting system

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSACC304 Conduct business activities using a computerised accounting system.

Application

This unit describes the skills and knowledge required to use a computerised accounting system to process transactions and produce reports.

The unit applies to individuals who apply information technology knowledge and coordination skills to operate computerised accounting systems in the course of their business activities in service and trading environments. This work is conducted under supervision and involves entering information into the system, processing transactions in the system, and producing reports.

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 required input data according to job requirements 1.2 Check 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 as required

ELEMENT	PERFORMANCE CRITERIA
2. Process transactions in computerised accounting system	2.1 Process cash and credit transactions in relation to entered information 2.2 Review system output to verify accuracy of income and expenditure data input according to organisational procedures 2.3 Correct detected processing errors and seek help where required
3. Produce reports	3.1 Generate required financial performance and financial position reports according to organisational policies and procedures 3.2 Generate reports that confirm subsidiary ledgers reconcile with the general ledger 3.3 Generate bank reconciliation report based on bank statements

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Performs mathematical calculations relevant to data entry, including use of time and units of measurement
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
Planning and organising	Organises work to meet organisational requirements, taking responsibility for process, compliance and scheduling needs
Problem solving	Identifies and responds to predictable problems and implements solutions to issues that have the potential to impact on the data entry and reporting process
Self-management	Identifies and complies with regulatory requirements, and organisational protocols, policies and procedures required to operate computerised accounting systems and manage digital data

SKILL	DESCRIPTION
Technology	• Uses the main features and functions of digital tools and software in a range of familiar and some unfamiliar contexts

Unit Mapping Information

Supersedes and is equivalent to FNSACC304 Conduct business activities using a computerised accounting system.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSACC314 Conduct business activities using a computerised accounting system

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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:

- obtain, verify and enter the following data types into a computerised accounting system at least three times each:
 - invoices
 - adjustment notes
 - payments
 - receipts
 - bank transactions
- prepare at least three different financial reports, from the following:
 - debtors aged trial balance
 - bank reconciliation report
 - income statement
 - balance sheet
 - cashflow statement
 - general ledger
 - profit and loss statement.

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:

- key types of data used in accounting systems, including:
 - invoices
 - adjustment notes

- payments
- receipts
- bank transactions
- 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.

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 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 requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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