



**Australian Government**

# **Assessment Requirements for FNSACC401 Process business tax requirements**

**Release: 1**

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## Modification History

| Release   | Comments                                                                              |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 1.0. |

## Performance Evidence

Evidence of the ability to:

- maintain accounting records for taxation purposes
- establish and maintain an administrative process for managing business taxation returns
- prepare and process business taxation returns according to Australian taxation requirements.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

## Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- identify and describe the key Australian Taxation Office (ATO) and legislative requirements for business taxation returns
- identify and accurately explain a range of accounting terminology
- outline requirements for lodgement schedules
- describe the key administrative procedures in a financial services organisation or business unit.
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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:

- common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion volumes available from the IBSA website:

[http://www.ibsa.org.au/companion\\_volumes](http://www.ibsa.org.au/companion_volumes) -

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