



Australian Government

FNSACC407 Produce job costing information

Release: 1

FNSACC407 Produce job costing information

Modification History

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

Application

This unit covers the skills and knowledge required to calculate and record the job costs of products and services.

It applies to individuals who, within their area of responsibility, use specialised knowledge and analytical skills to prepare organisational information relating to financial data.

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. Gather and record operating and cost data	1.1 Extract data from established systems 1.2 Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy and procedures
2. Produce cost reports	2.1 Assign costs to specified products and services 2.2 Reconcile data to ensure calculations are accurate and comply with organisational procedures 2.3 Obtain cost information advice from all sections of organisation when formulating budgets 2.4 Ensure structure and format of budgets and reports are clear and conform to management information and relevant legislative

ELEMENT	PERFORMANCE CRITERIA
	requirements 2.5 Identify variances against budget 2.6 Ensure reports are error free, comprehensive, and comply with management requirements and organisational practices

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.2, 2.4, 2.6	Analyses information from a range of sources, checking for accuracy and reliability in data and identifying correct procedures in textual information
Writing	2.3, 2.4	- Accurately records information using correct spelling, grammar and terminology - Uses organisational formats and logically structures information when preparing correspondence and reports
Oral Communication	2.3	Participates in verbal exchanges using active listening and questioning to elicit and convey relevant information
Numeracy	1.2, 2.1-2.6	Performs calculations and uses mathematical problem-solving strategies to check the accuracy and reliability of financial data and statistics
Navigate the world of work	1.2, 2.2, 2.4, 2.6	Recognises and complies with relevant organisational protocols, policy and procedures
Get the work done	1.1, 1.2, 2.1-2.6	- Plans, sequences and implements tasks to meet organisational requirements - Recognises and responds to predictable problems and implements solutions to address data issues - Uses digital technologies and systems to access, enter, update and present information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC407 Produce job costing information	FNSACC407A Produce job costing information	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSACC407 Produce job costing information

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Performance Evidence

Evidence of the ability to:

- gather and record operating and costs data
- generate and prepare a range of reports relating to job costs.

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:

- describe the key features of organisational operating procedures relevant to job costing
- explain common routines for recording and storing data
- identify and describe the key generally agreed accounting principles relevant to:
 - costing
 - internal control (including statutory reporting)
 - budgetary control (double-entry bookkeeping and accrual accounting)
- identify and analyse methods of data protection, including back-ups and security
- identify and describe the key financial legislation relating to taxable transactions and reporting requirements.
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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:

- a range of common office equipment, technology, software and consumables

- financial services product information
- information about workplace policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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