



Australian Government

Assessment Requirements for FNSTPB411 Complete business activity and instalment activity statements

Release: 1

Assessment Requirements for FNSTPB411 Complete business activity and instalment activity statements

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 FNSTPB401 Complete business activity and instalment activity statements.

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:

- prepare both business activity statements (BAS) and instalment activity statements (IAS) for at least two different clients for one financial year period that comply with:
 - Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioners Board (TPB) requirements, and lodgement schedules
 - accounting principles and practices
 - organisational policies and procedures relating to BAS.

In the course of the above, the candidate must:

- critically evaluate and comply with relevant state or national requirements when preparing the BAS
- identify financial transactions required to prepare activity statements, including application of goods and services tax (GST)
- present BAS and IAS return for verification and client approval.

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:

- methods and sources of information to update knowledge of professional and legislative requirements relating to activity statements
- TPB registration requirements
- key requirements of current legislation and regulations relating to preparing activity statements, including:

- Tax Agent Services Act (TASA), including Code of Professional Conduct and civil penalty provisions
- Fringe Benefits Tax Assessment Act
- A New Tax System (Goods and Services Tax) Act
- Income Tax Assessment Act
- Taxation Administration Act
- other taxation laws, including taxable payments annual reporting, fringe benefits tax (for collection and recovery), wine equalisation tax, luxury car tax and fuel tax
- Privacy Act
- ATO lodgement requirements
- accounting principles and practices
- accounting and GST terminology used when preparing and submitting BAS and IAS for a range of business types
- scope and limitations of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act compared to those of a Tax Agent.

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 process BAS and IAS, and associated required reports, including:
 - an integrated financial software system
 - required legislation
 - 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.

This unit is designed to meet the education requirements of the TPB. Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website (<http://www.tpb.gov.au>).

Links

Companion Volume Implementation Guide is found on VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>