

ACCOUNTING PRINCIPLES SKILL SET (FNSSS00014)

The FNSSSO0014 - Accounting Principles Skill Set is a comprehensive course that provides learners with the foundational knowledge and skills required to effectively manage financial records and perform basic accounting tasks. This skill set is designed for individuals who are interested in pursuing a career in accounting, finance, or related fields, or for those who want to enhance their existing accounting skills.

The course covers key concepts and principles of accounting, including financial statements, recording financial transactions, preparing financial reports, and managing financial records. Learners will develop an understanding of the fundamental accounting concepts and learn how to apply them in practical scenarios. The course also emphasises the use of relevant accounting software and tools to manage financial information effectively.

UNITS OF COMPETENCY

- FNSACC321 Process financial transactions and extract interim reports
- FNSACC322 Administer subsidiary accounts and ledgers
- FNSACC418 Work effectively in the accounting and bookkeeping industry
- FNSACC421 Prepare financia reports
- FNSACC426 Set up and operate computerised accounting systems
- FNSTPB411 Complete business activity and instalment activity statements
- FNSTPB412 Establish and maintain payroll systems

ENTRY REQUIREMENTS

To enrol into this course, the following requirements must be met:

- You must be 18 years of age or older at the time of enrolment and must have sufficient English language skills to complete the
- You should possess basic technological literacy and have access to the Microsoft Office suite or an equivalent software package.

COURSE DURATION

Students will have a maximum of six (6) months to complete the course.

DELIVERY MODE

Online / Self-Paced Study



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Throughout the course, learners will engage

in a range of activities, including theoretical discussions, case studies, practical exercises, and assessments to reinforce their learning. They will also have the opportunity to develop critical thinking skills and problem-solving abilities, as well as enhance their communication and teamwork skills through group activities.

When you complete your Accounting Principles Skill Set (FNSSS00014) you'll be able to:

- Work as a qualified BAS Agent (TPB requirements to be met).
- Confidently complete payroll for your own business (and others).
- Apply to further your knowledge and industry expertise with a Certificate IV in Accounting and Bookkeeping.

WHAT DO YOU NEED TO DO WHEN YOU HAVE COMPLETED THIS COURSE?

Upon completion of the course, students will need to apply to the Tax Practitioners Board (TPB) for registration as a BAS agent. Once registered, BAS agents can provide BAS services. Other requirements apply, please visit the TPB website.

SOFTWARE / ACCOUNTING SOFTWARE

Students are to complete the course on Microsoft Word, Microsoft Excel and XERO (accounting software).

IS THE COURSE APPROVED BY THE TAX PRACTITIONERS BOARD OR TPB?

Yes, this course meets the education requirements of the Tax Practitioners Board for becoming a BAS Agent as a Tax Practitioners Board Approved course. We are listed on the TPB website. Other requirements apply, please visit the TPB website.



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CAREER OUTCOMES

Upon completion of this skill set, individuals could pursue the following careers:

- BAS Agent: As a BAS agent, you're authorised to provide services such as preparing and lodging business activity statements and instalment activity statements, providing advice about the entities' obligations under the GST law, and representing entities to the Commissioner of Taxation in relation to these statements. This course meets the Tax Practitioners Board (TPB) education requirements to become a registered BAS agent. Experience criteria also apply (please see TPB website for further information).
- Payroll Officer: The course provides fundamental knowledge in tax-related issues, which could help in a role as a payroll officer.
- Accounting Support Roles: With the understanding of the taxation system and BAS, you could assist in various accounting roles, providing essential support to certified accountants or finance teams.
- Small Business Owner/Manager: For those who run their own businesses, this skill set can be particularly valuable. Understanding your tax obligations and how to accurately prepare and lodge business activity statements is crucial to the success and legality of your business.

Remember that job outcomes may vary based on factors like additional education, experience, location, and demand for these positions.





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