

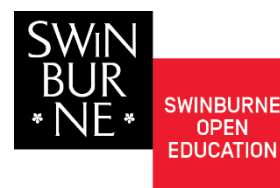


FNSACC418

ASSESSOR GUIDE

Work effectively in the accounting and bookkeeping industry

Assessment 2 of 3 Project



Assessment Instructions

Task overview

This assessment requires you to complete seven (7) tasks to test the knowledge required of this unit. To be assessed as competent, you must complete all tasks required.

Additional resources and supporting documents

To complete this assessment, you will need:

- Access to learning materials
- Access to a computer and the internet
- Access to Microsoft Word
- Assessment 2 Workbook
- Social Soul New Customer Policy.pdf
- Social Soul New Customer Procedure Template.docx



Assessment Information

Submission

You are entitled to three (3) attempts to complete this assessment satisfactorily. Incomplete assessments will not be marked and will count as one of your three attempts.

All questions must be responded to correctly to be assessed as satisfactory for this assessment.

Answers must be typed into the space provided and submitted electronically via the LMS. Hand-written assessments will not be accepted unless previously arranged with your assessor.

Reasonable adjustment

Students may request a reasonable adjustment for assessment tasks.

Reasonable adjustment usually involves varying:

- the processes for conducting the assessment (e.g. allowing additional time)
- the evidence gathering techniques (e.g. oral rather than written questioning, use of a scribe, modifications to equipment)

However, the evidence collected must allow the student to demonstrate all requirements of the unit.

Refer to the Student Handbook or contact your Trainer for further information.





Please consider the environment before printing this assessment.

Assessment 2

Candidate Instructions

This is an open-book written assessment – you can use your learning materials as a reference.

This assessment uses a simulated business called Brilliant Bookkeepers, a service-based business that provides bookkeeping services to clients. You can visit the following website to check BAS Provision – examples of BAS services <https://www.tpb.gov.au/bas-agent-services>

For this assessment, you will play the role of Terry, the owner of Brilliant Bookkeepers. Terry is a registered BAS Agent, and Brilliant Bookkeepers employs two accounts clerks to assist Terry with processing clients' bookkeeping requirements. Macey works full-time, and Kane works three days per week, from Monday through to Wednesday. Brilliant Bookkeepers have been approached by Social Soul, who is enquiring about their services.

Assessor Instructions

Purpose of the Task

This assessment requires candidates to answer a set of written questions to demonstrate that they understand the skills and knowledge required for this unit.

Reassessment Arrangements

If candidates answer any questions in this assessment incorrectly, they must be given an appropriate time to resubmit. Candidates should only redo questions that are incorrect; however, they will need to resubmit the entire assessment.

Guidance to Assessors About this Task

Candidates can be given the opportunity to answer questions verbally if appropriate. Benchmark responses for each question have been provided.

Task 1

You must do your own research to answer the four (4) questions in the spaces below to gain an understanding of what services Brilliant Bookkeepers can provide.

Question 1

List six (6) roles and responsibilities that Brilliant Bookkeepers can provide to Social Soul as a registered BAS agent.

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Candidates must list six (6) of the roles and responsibilities of a registered BAS Agent from the list below:

- Recording the financial transactions of a business in bookkeeping software (such as MYOB or QuickBooks), spreadsheets or databases
- Arranging payment of accounts
- Preparing and sending invoices and receipts to debtors
- Carrying out bank reconciliations
- Reporting for preparation of a Business Activity Statement (BAS)
- Checking figures and reporting for accuracy

- Reporting any irregularities in data to management
- Producing balance sheets, income statements and other financial documents in preparation for business owners and tax agents
- Lodgement of Instalment Activity Statements (IAS) and Business Activity Statements (BAS)
- Provide payroll services
- Apply for an ABN and register for GST and PAYG
- Cash flow management
- Be an authorised person for dealings with the ATO on behalf of clients
- Services under the Superannuation Guarantee Act

Question 2

For each of the matters below, identify the professional in the accounting industry who deals with such matters and list three (3) key roles and responsibilities that the person has.

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For each of the matters below, Candidates must list the professional who deals with such matters and three (3) key roles and responsibilities the person has. The roles and responsibilities is an exemplar list; the candidate's responses will vary and may include other roles and responsibilities relevant to the role.

Matter	Professional who deals with such matters	Three key roles and responsibilities
Income tax advice	Tax agent	<p>Exemplar answers</p> <ul style="list-style-type: none"> • Specialises in tax accounting • Has the authority to represent taxpayers and act on behalf of businesses and organisations in dealing with tax authorities like the ATO • Provides taxation advice to clients • Prepares and lodge income tax returns on behalf of clients • Prepares and lodges fringe benefits tax (FBT) returns on behalf of clients • Prepares and lodge capital gains tax (CGT) returns on behalf of clients
Legal advice	Solicitor/Lawyer	<ul style="list-style-type: none"> • Authorised to give legal advice to clients in one or more fields of law • The first port of call when a person or a company needs legal advice on an issue • Provides legal services such as contract-making, intellectual property rights, business sales, and purchasing assistance • Represents clients in court • Deals with the transfer of property titles
Software advice	Software supplier/ IT specialist	<ul style="list-style-type: none"> • Training on software features and functions • Provides advice on upgrades • Deals with access issues and restrictions • Helps to integrate other software

		<ul style="list-style-type: none"> • General enquiries related to the software • Deals with issues regarding errors, backup and data security
Financial planning	Financial planner	<ul style="list-style-type: none"> • Provides investment advice • Manages investments • Retirement planning • Provides wealth management strategies • Assists clients in creating wealth and financial stability

Question 3

In the space below, explain the legislative, statutory, regulatory and industry requirements for carrying out your own work activities as a registered BAS Agent.

(Approximate word count: 100-200 words)

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Candidate's responses will vary. Candidates must explain the legislative, statutory, regulatory and industry requirements of a registered BAS Agent as directed by the Tax Practitioners Board (www.tpb.gov.au). A benchmark answer is provided below.

BAS services are defined in the Tax Agents Services Act 2009, which established the Tax Practitioners Board and provides for registering and regulating tax and BAS agents. To become a registered BAS agent, you must satisfy the qualification and experience requirements set out in the Tax Agent Services Regulation 2022, which include a primary qualification of at least Certificate IV level, a GST/BAS course and relevant industry experience. Registered BAS agents must undertake continuing professional development to renew their registration, meaning they must complete and have records of a minimum of 45 hours of professional development within the standard three-year registration period, with a minimum of 5 hours being completed each year.

Registered BAS agents must also be at least 18 years of age, be a fit and proper person and maintain professional indemnity insurance cover of between \$250,000 and \$1,000,000, depending on the business's turnover.

Question 4

Research and identify five (5) organisational policies and procedures related to your role as a bookkeeper that <https://business.vic.gov.au/tools-and-templates/financial-policies-and-procedures-manual-template> include in their *Financial Policies and Procedures Manual Template*. Reference your source.

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Candidates must access the Financial Policies and Procedures Manual Template at www.business.vic.gov.au (<https://business.vic.gov.au/business-information/finance/develop-good-financial-procedures/accounting-and-financial-policies-and-procedures>) and list five (5) policies and procedures from the list below. Candidates must reference their sources.

Finance authorisation policy
Bank account policy
New supplier policy
Use of business credit card policy
Petty cash policy
Purchasing policy
Stock control policy
New customer policy
Customer credit limit policy
Customer debit collection policy

Task 2

The below email has been received from Social Soul, a potential new client of Brilliant Bookkeepers.

EMAIL

To: Brilliant Bookkeeping

From: Janice, Social Soul

Good afternoon,

I found your details on the Institute of Certified Bookkeepers' website and am interested in using your services. I have a small social media marketing business and need assistance with the books of the business, such as invoicing, banking, and payroll, as well as tax preparation and planning and legal advice, software advice and financial planning.

I am not familiar with the accounting industry, so I do not know what services you can provide or who can help me with my requirements, so your assistance would be greatly appreciated.

*Regards,
Janice
Social Soul*

In the space below, draft a reply email to Janice from Social Soul to advise her of the services that Brilliant Bookkeepers can and cannot provide. For all the services that Brilliant Bookkeepers cannot provide, provide the details of a professional association, industry body, or supplier that Janice can use to find assistance. Your email must have a professional layout, be grammatically correct and free of spelling errors. Your communication style must show respect for the values, beliefs and cultural sensitivities of others.

(Approximate word count: 200-300 words)

MARKING GUIDE

The candidates' responses will likely include different wording than the sample answers provided. However, the acceptable responses must be a grammatically correct, professional email that includes:

1. The services Brilliant Bookkeepers can provide.
2. The services Brilliant Bookkeepers cannot provide.
3. Advise the client on where to obtain information on serviced providers.
4. A communication style that shows respect for the values, beliefs and cultural sensitivities of others.

EMAIL:

To: Janice, Social Soul

From: Terry, Brilliant Bookkeeping

Dear Janice,

Thank you for your email and your interest in the services that Brilliant Bookkeepers can offer you. Brilliant Bookkeepers can provide invoicing, banking, and payroll services at our standard scheduled fees. As a registered BAS Agent with the Tax Practitioners Board, we can also provide you with BAS Agent services such as preparing and lodging your Business Activity Statements. We can also assist you with some software matters, particularly in relation to accounting software such as MYOB and Xero, but you should contact the software provider or an IT consultant for expert help.

As Brilliant Bookkeepers is not an authorised tax agent, we cannot assist you with taxation advice or lodgement of any tax returns. We recommend you contact the Tax Practitioners Board (www.tpb.gov.au), which contains a list of all registered tax agents. Additionally, we cannot provide you with financial planning advice. You will need to contact an authorised financial planner to discuss such matters. We recommend you contact the Australian Securities and Investment Commission (www.asic.gov.au), as it contains a Financial Advisers Register, which is a public record of all registered financial advisers in Australia. A solicitor or barrister should provide any legal advice, and we advise that you look at the Australian Legal Profession Register at www.legalservicescouncil.org.au, which contains information about Australian legal practitioners.

I hope this gives a clearer picture of the services that Brilliant Bookkeepers can provide to Social Soul and where you can source information on other professionals. Please let me know if you have any further questions, and I look forward to hearing from you in due course.

Kind regards,
Terry
Brilliant Bookkeepers

Task 3

Janice from Social Soul is extremely impressed with Brilliant Bookkeepers and has engaged their services to handle the everyday bookkeeping for Social Soul. Brilliant Bookkeepers have set up the accounts for Social Soul in MYOB and are managing the day-to-day requirements of the business. Janice has sent the following email.

EMAIL <i>To: Brilliant Bookkeepers</i> <i>From: Janice, Social Soul</i>
<p><i>Good morning, Terry,</i></p> <p><i>Thank you for being so helpful in tidying up the books for Social Soul, which have been a bit of a mess! You have done an excellent job getting me organised and looking after the day-to-day activities. Although you have been setting up new customers, it would be good to have a procedure written so I can do this, as sometimes I need to set them up quickly.</i></p> <p><i>Could you please write a procedure, with screenshots, for me to use whenever I need to do this? I want to make sure I capture all the required information.</i></p> <p><i>Regards,</i> <i>Janice</i> <i>Social Soul</i></p>

You must develop a procedure for setting up a customer in MYOB for Social Soul by completing the 'Setting Up a New Customer Procedure' template and referring to the Social Soul New Customer Policy. Your procedure must provide step-by-step instructions to set up a new customer in MYOB with screenshots for each step, using the following customer details as an example:

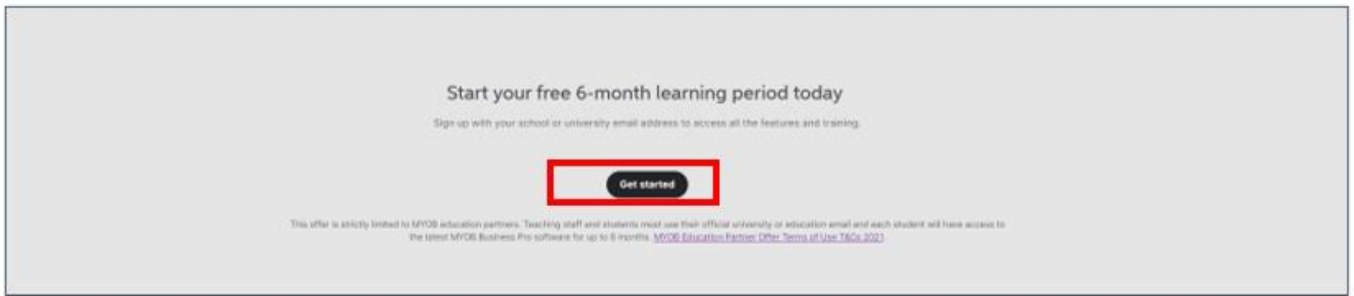
Business Name	Luxury Hampers
Address	571 Hollow Street, Marrickville NSW 2204
ABN	Unknown
Telephone:	02 9987 4532
Email:	sales@luxuryhampers.com
Contact:	Leslie Pollick
Business type:	Company
Contact ID	Leave blank
Shipping address:	Same as billing address

To do this, you will first need to set up Social Soul in MYOB Essential.

Instructions for Setting up MYOB

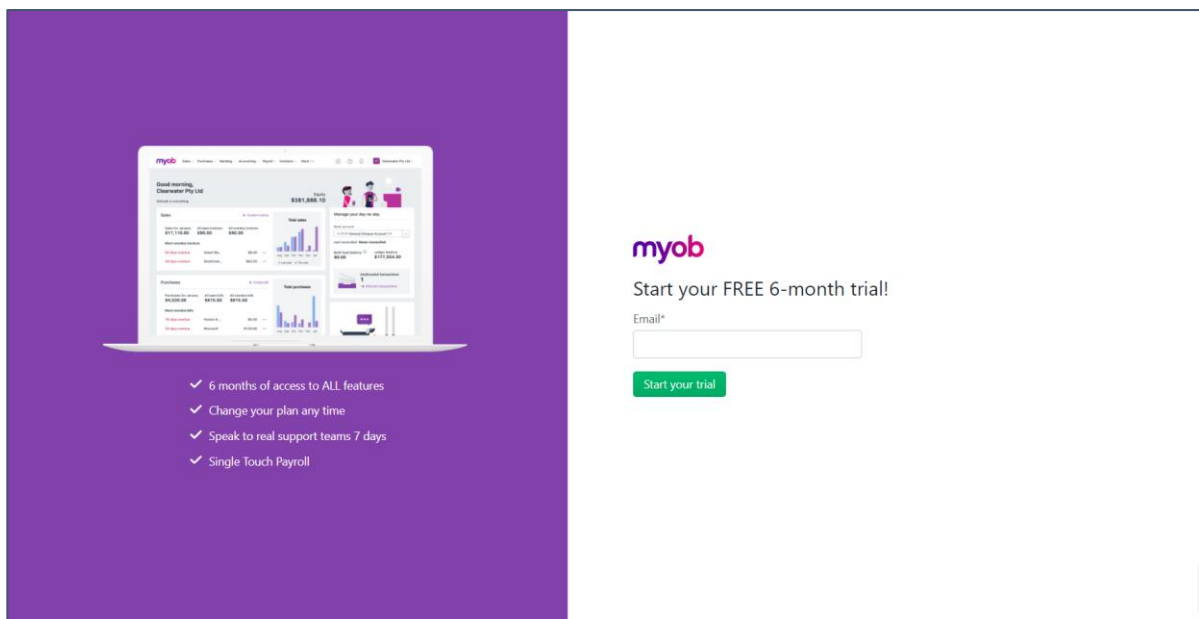
Step 1

Access the website: <https://www.myob.com/au/campaign/education-trial> and select 'Get started.'



Step 2

Enter the email address you use to access your Swinburne Open Education course and click Start your trial.



Step 3

On the next screen, enter your first and last name, telephone number (this can be any number), and the business's name, Social Soul. Click Set my password.

You will then be asked to set a password and access the MYOB software.

Follow the instructions to set up Social Soul. Social Soul's ABN number is 26 008 672 179, the business is registered for GST, and your role is student or teacher.

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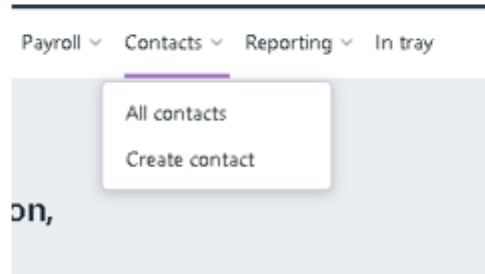
Candidates must complete the Setting Up a New Customer Template per the benchmark answer below. The steps may vary, but the procedure must contain all the information and screenshots below.

Standard Operating Procedure

Setting up a New Customer

ASSESSOR GUIDE

1. From the drop-down menu, go to contacts, Create Contact



2. In the Details section on the following screen enter:
 - a. Contact Type: customer

Please note: The tax invoice you provide to your customer must include the following:

- That the document is a tax invoice
- The identity of the seller
- The ABN of the seller
- The date
- Descriptions of the items sold to the customer
- GST details
- **Additionally, if the sale is for more than \$1000, the tax invoice needs to include the buyer's identity or ABN.**

- b. Choose whether the Designation is a Company or Individual
- c. Enter the company name and ABN (if known).

Details

Contact type* Customer
 Supplier
 Personal

Designation Company
 Individual

Company name*

ABN

[Open ABN lookup website](#)

Contact ID

Inactive contact

3. In the Billing Address section enter:

- a. The address details, telephone number, contact person and email address. Choose whether the Shipping Address is the same as the Billing Address and if not, enter the Shipping Address Details.

Billing address

Country

Address

Suburb/town/locality

State/territory

Postcode

Contact person

Email

Fax

Phone

[Add another phone number](#)

Website

Shipping address

Same as billing address

4. Click Save

Task 4

Janice has sent the following email to Brilliant Bookkeepers:

EMAIL <i>To: Brilliant Bookkeepers</i> <i>From: Janice, Social Soul</i>
<i>Hi Terry,</i> <i>The setting up a customer procedure is proving especially useful, thanks. I am finding it extremely easy to follow. However, I have several clients who pay in cash off the books, and I am unsure how to set them up as customers. In the past, I have provided them with a Tax Invoice from a receipt book purchased from the newsagent and kept this separate from my proper invoicing. What is the best way to handle this?</i> <i>Regards,</i> <i>Janice</i> <i>Social Soul</i>

In the space provided, prepare an email response to Janice. Your response must use a professional layout and be grammatically correct and free from spelling errors. Your email must address the following (150-250 words):

- Is this behaviour legal and ethical?
- Australian taxation legislation
- TPB and ICB standards
- Recommendations to the client

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Candidates are to prepare a grammatically correct, professional email that must address the following points in 150-250 words:

- Is this behaviour legal and ethical?
- Australian taxation legislation
- TPB and ICB standards
- Recommendations to the client

Candidates' answers will vary, but candidates must recognise that the behaviour is unethical and illegal, goes against Australian Taxation legislation, that registered bookkeepers must adhere to TPB and ICB standards and make a recommendation to the client. An exemplar answer is provided below.

EMAIL

To: Janice, Social Soul

From: Brilliant Bookkeepers

Dear Janice

Thank you for your email.

Customers paying Social Soul in cash is perfectly legitimate and may continue if that is their preferred method of payment and suitable to you both. However, under Australian taxation laws, Social Soul must declare all income, including payments made in cash by customers. Failing to declare all income is a form of tax fraud or tax evasion and is a criminal offence with a maximum penalty of 10 years imprisonment.

Not reporting or under-reporting income for tax purposes can result in penalties and fines and having to pay the outstanding tax liabilities as well as interest on those liabilities.

Brilliant Bookkeepers is an ethical bookkeeping service bound by the Tax Practitioners Board code of professional conduct for tax agents and the Institute of Certified Bookkeepers code of conduct. We are proud of our reputation, which comes from our high level of integrity, professionalism, and ethical behaviour.

I strongly recommend that such agreements cease immediately, and all customer invoices, whether paid in cash or otherwise, are processed through MYOB in compliance with Australian income tax and GST regulations and legislation.

Kind regards,
Terry

Task 5

In the space provided, draft an email to Social Soul to request feedback on the range, scope, and quality of service that Brilliant Bookkeepers has provided. Use a digital tool such as MS Forms, SurveyMonkey or similar to develop a feedback form containing five (5) questions. Take a screenshot of the feedback form and attach it to the email in the space provided. (Email body: 50-70 words)

MARKING GUIDE

Candidates must prepare an email requesting feedback from the Social Soul. They must include a screenshot of a feedback form they have developed using a digital tool such as SurveyMonkey or MS Forms that contains five (5) questions. Candidates' answers will vary, but they must request feedback about the range, quality and type of service provided by Brilliant Bookkeepers. A benchmark answer is provided below.

EMAIL

To: Janice, Social Soul

From: Brilliant Bookkeepers

Subject: *Feedback Request*

Dear Janice,

We value the opinion of all our clients and strive to continually improve our services. It would be greatly appreciated if you could complete the attached feedback form to help us grow and provide the best service possible.

We understand that your time is valuable and have made the attached survey very short and easy to use.

Kind regards,
Terry

Attachment:

Feedback Survey

 Disable Immersive Reader

Hi, Kristina. When you submit this form, the owner will see your name and email address.

* Required

1. On a scale of 1-5, with 5 being the greatest, how would you rate the quality of service provided by Brilliant Bookkeepers? *



2. Does Brilliant Bookkeepers offer a good range of services? *

Yes

No

3. Brilliant Bookkeepers offers many types of services. Which ones do you use? Please select all that apply. *

BAS preparation and lodgement

Payroll services

Invoicing

Bank reconciliations

Cash flow management

Recording the financial transactions of the business

Producing balance sheets, income statements and other financial documents in preparation for business owners and tax agents

Arranging payment of accounts

4. How can Brilliant Bookkeepers improve our services to clients? *

Enter your answer

5. Do you have any further comments or suggestions? *

Enter your answer

Submit

Task 6

Assume today is Friday 14th April. Over the next fortnight, Brilliant Bookkeepers has a high volume of work to complete for clients as the Quarter 3 (January to March) BAS due date approaches. Terry has used a simple method of guessing to estimate the hours each client's books will take to prepare for lodgement (see table below). Brilliant Bookkeepers has the following standard practices:

- A client's bookkeeping requirements are allocated to one staff member for completion.
- Employees complete a client's books before starting the next client's books.
- The maximum daily billable hours for each employee is 6 hours
- Terry spends two hours checking and verifying Macey and Kane's work on each client before lodgement.

Client	Hours
Mel's Makeup	15
Social Soul	12
Fringe Hair and Beauty	21
Mack's Mowing	12
Sparkly Clean Windows	24
Sun Spa	4
A1 Plumbing	18
Lux Pools and Spas	12
Quality Concreting	6
Kelly's Fashion Hire	4
Top Dance Studio	12

You must develop a work planner in the template below for the next fortnight, based on the availability of resources, to ensure all clients' Business Activity Statements are ready for lodgement by Friday, 28th April. Client needs must be analysed and scheduled to maximise efficiencies, leaving as little downtime as possible. Each day must contain the client's name, the total number of hours to be spent on that client's books on that day, and the total hours for the day.

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Candidates must complete the Work Planner template below. Candidates must:

1. Include the client's name and total hours spent on the client's file for each day
2. Recognise that Kane does not work on Thursdays and Fridays
3. Complete each client's books before starting the next client
4. Maximise efficiencies by leaving as little downtime as possible
5. Include two hours of verifying time for Terry for each client that Macey and Kane complete.
6. Include the total hours for each day

A benchmark answer is provided below.

WORK PLANNER FOR JANUARY TO APRIL CLIENT BAS LODGEMENT

WEEK ONE	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
Terry	Mel's Makeup – 6hrs	Mel's Makeup – 6hrs	Mel's Makeup – 3hrs Social Soul – 2hrs	Sun Spa – 4hrs Quality concreting – 2hrs	Kelly's Fashion Hire – 4hrs Sparkly Clean windows – 2hrs

Macey	Sparkly clean Windows – 6hrs	Sparkly clean Windows – 6hrs	Sparkly clean Windows – 6hrs	Sparkly clean Windows – 6hrs	Top Dance Studio – 6hrs
Kane	Social Soul – 6hrs	Social Soul – 6hrs	Quality concreting – 6hrs	N/A	N/A
Total Hours:	18 hours	18 hours	17 hours	12 hours	12 hours
WEEK TWO	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
Terry	Mack's Mowing – 6hrs	Mack's Mowing – 6hrs	Lux Pools and Spas – 6hrs	Lux Pools and Spas – 6hrs	A1 Plumbing – 2hrs Fringe Hair and Beauty – 2hrs Top Dance Studio - 2hrs
Macey	Top Dance Studio – 6hrs	Fringe Hair and Beauty – 6hrs	Fringe Hair and Beauty – 6hrs	Fringe Hair and Beauty – 6hrs	Fringe Hair and Beauty – 3hrs
Kane	A1 Plumbing – 6hrs	A1 Plumbing – 6hrs	A1 Plumbing – 6hrs	N/A	N/A
Total Hours:	18 hours	18 hours	18 hours	12 hours	9 hours

Task 7

The work plan is a new initiative of Terry's developed because the team ran out of time to lodge all required Business Activity Statements in the last quarter and had to apply for an extension for a number of clients, resulting in some problems with clients and complaints about staff performance. Macey and Kane are unaware of the work plan, and Terry needs to send the work planner to them to clarify what is expected of them over the next fortnight. In the space provided, prepare an email to Macey and Kane. Your email must:

- Be supportive
- Recognise the high volume of work
- Encourage them to reach out if they experience any problems
- Refer to regulatory requirements
- Discuss the reason for the plan
- Organise a workshop between Terry, Macey and Kane for 5th May for the team to identify and resolve any problems that affected performance in preparation for the next quarter
- Be 200-300 words in length.

MARKING GUIDE

Candidates must prepare an email to Macey and Kane. The email must:

- Be supportive
- Recognise the high volume of work
- Encourage them to reach out if they experience any problems
- Refer to regulatory requirements
- Discuss the reason for the plan
- Organise a workshop between Terry, Macey and Kane for 5th May for the team to identify and resolve any problems that affected performance in preparation for the next quarter
- Be 200-300 words in length.

A benchmark answer is provided below.

EMAIL

To: Macey and Kane

From: Terry

Good morning Macey and Kane,

To avoid a repeat of last quarter and the problems we faced running out of time and needing to apply for extensions for several clients, I have developed a work planner. We need to ensure that customers are our focus and their satisfaction in our work is extremely important.

Attached is the work planner for the next fortnight based on client requirements. It will be a busy fortnight preparing and completing the bookkeeping needs of our clients as the Quarter 3 Business Activity Statements need to be lodged by Friday, 28th April, to comply with Australian Tax Office regulatory requirements.

I have shared the workload amongst the three of us and will review the client MYOB files for those clients that each of you prepares, as per our usual practices. I understand there is a high volume of work to get through, and we will all need to work hard to ensure lodgement occurs on time for all our clients. I recognise that this will put extra pressure on both of you, and I am here to support and guide you with any questions or concerns you have. Please reach out to me to discuss any problems as they arise so we can resolve them quickly and move forward.

I have scheduled a workshop for the three of us for 5th May so we can identify and resolve any problems that affected our performance as a team and improve our process before the next quarter BAS are due for lodgement.

I hope you both have a lovely weekend, and I appreciate your efforts this week.

Kind regards,
Terry

Assessment checklist:

Candidates must have completed all seven (7) tasks within this assessment before submitting. This includes:

1	Four (4) short answer questions to be completed in the spaces provided.	<input type="checkbox"/>
2	Email composition	<input type="checkbox"/>
3	Completed New Customer Procedure Template	<input type="checkbox"/>
4	Email composition	<input type="checkbox"/>
5	Email composition Screenshot of Feedback Form	<input type="checkbox"/> <input type="checkbox"/>
6	Completed work planner template	<input type="checkbox"/>
7	Email to Macey and Kane	<input type="checkbox"/>



Congratulations, you have reached the end of Assessment 2!

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