

FIELD BUSINESS**Review of *Accounting - Middle Level* unit standards 11609-11630**

Subfield	Domain	Id
Accounting	Accounting - Middle Level	11609-11630

NZQA National Qualifications Services (NQS) has completed the review of the unit standards listed above.

Date new versions published

August 2009

Planned review date

December 2014

Summary of review and consultation process

NQS initiated the review of the standards in the *Accounting - Middle Level* domain due to:

- the unit standards having passed their scheduled review date of December 2008
- the unit standards not having been reviewed since their registration in 1997
- mixed usage of the unit standards, with some of the standards showing very little use
- changes in technology and the current business environment
- feedback received from stakeholders recommending changes.

The review panel and consultation network included representation from all key stakeholders, including the New Zealand Institute of Chartered Accountants (NZICA), accountancy professionals, tertiary providers, industry training organisations, relevant government agencies, MQS Māori Business and Management Whakaruruhau, and the NQS Business Consultation Network. The review panel met over 2008-09 and unit standard review drafts were circulated for consultation. All feedback received was considered by the review panel and informed the new versions. Industry Training Organisations whose qualifications were affected by the review of the unit standards were notified of review outcomes.

Main changes resulting from the review

- Unit standards 11612 and 11623 were jointly replaced by a new unit standard 25939 which places general ledger transactions in the context of the accounting system.
- Unit standard 11627 was replaced by two unit standards, 25940 and 25941, to separate the disparate content of 11627.
- Due to low usage and/or low relevance to the current accounting environment, eleven unit standards were designated as 'D' category expiring and will not be replaced.
- The unit standards were brought up to date in relation to technological advances, to focus more explicitly on the understanding of accountancy required to achieve the outcomes.

Unit standards categorised as category C or D expire at the end of December 2012.

Impact on existing provider accreditations

Current Accreditation for			Accreditation extended to		
Nature of accreditation	Id	Level	Nature of accreditation	Id	Level
Standard	11612	5	Standard	25939	4
Standard	11627	5	Standard	25940, 25941	5

Impact on existing qualifications

Qualifications that contain the reviewed standards or classifications are tabled below.

Affected	The qualification lists a reviewed classification (domain or subfield) in an elective set The qualification lists a standard that has changes to level or credits The qualification lists a C or D category standard
Not materially affected	The qualification lists a standard that has a new title The qualification lists a standard that has a new classification

The following qualifications are affected by the outcome of this review. The standard setting bodies (SSBs) have been advised that they require revision.

Qualification title	Classification or standard in the qualification	SSB Name
National Certificate in Administration of Revenue Law (Introduction) (Level 4) [Ref: 0950]	11610, 11611, 11614, 11618, 11619, 11620, 11621, 11622, 11623	Learning State (trading name of the Public Sector Training Organisation)
National Diploma in Extractive Industries (Management) with strands in Surface Extraction, and Underground Extraction [Ref: 0806]	11627	NZ Extractive Industries Training Organisation
National Diploma in Drilling - Non-hydrocarbon (Driller Supervisor) (Level 5) [Ref: 1334]	11611, 11627	
National Diploma in Drilling - Hydrocarbon (Rig Manager, Tool Pusher) (Level 5) with strands in Off Shore Drilling, and On Shore Drilling [Ref: 1338]	11611, 11627	

The following qualifications are not materially affected by the changes. They will be updated when they are next reviewed.

Qualification title	Standard in the qualification	SSB Name
National Diploma in Public Sector Services (Level 5) with strands in Administration of Revenue Law, Adult Education and Training, Border Management, Careers Practice, Courts Practice, Ecological Management, Intelligence Analysis, Mediation, Public Sector Management, Public Sector Service Delivery, and Weights and Measures Inspection [Ref: 1155]	11620	Learning State (trading name of the Public Sector Training Organisation)
National Certificate in Compliance and Regulatory Control (Local Government Committee Management) [Ref: 0959]	11620	Local Government Industry Training Organisation
National Certificate in Compliance and Regulatory Control (Rates Management) [Ref: 1238]	11620	
National Diploma in Logistics Operations [Ref: 0960]	11620	Tranzqual ITO

Review Categories and changes to classification, title, level, and credits

All changes are in **bold**.

Key to review category	
A	Dates changed, but no other changes are made - the new version of the standard carries the same Id and a new version number
B	Changes made, but the overall outcome remains the same - the new version of the standard carries the same Id and a new version number
C	Major changes that necessitate the registration of a replacement standard with a new Id
D	Standard will expire and not be replaced

Subfield Accounting
Domain Accounting - Middle Level

Id	Title	Level	Credit	Review Category
11609	Perform the accounting functions for cash transactions	4	2	B
11610	Perform the accounting functions for accounts receivable	4	5 4	B
11611	Perform the accounting functions for accounts payable	4	5 4	B

Id	Title	Level	Credit	Review Category
11612	Perform the accounting functions for general ledger transactions	5	4	C
11623	Explain and apply accounting information systems and processes	4	15	C
25939	Demonstrate and apply knowledge of an accounting system	4	10	
11613	Perform the accounting functions for payroll	5	7	D
11614	Perform the accounting functions for fixed assets	4	4	D
11615	Perform the accounting processes for GST	5 4	4 2	B
11616	Perform the accounting processes for payments for ACC, statutory payroll deductions, and FBT	5	4	D
11617	Perform the accounting functions for routine trust account transactions	5	5	D
11618	Perform the accounting functions for inventory	4	3 2	B
11619	Operate a cost accounting system	4	3	D
11620	Prepare budget information Prepare and review a profit and loss budget	4	2	B
11621	Prepare financial returns required by government and industry bodies	4	2	D
11622	Explain the nature of accounting systems and prepare financial statements for entities Demonstrate knowledge of the nature of accounting and prepare financial statements for an entity	4	15 10	B
11624	Explain the objectives of and apply the processes of financial analysis Demonstrate and apply knowledge of financial analysis	5	10	B
11625	Explain the nature of professional and regulatory processes for accounting	5	5	D
11626	Explain and apply concepts of financial management	6	20	D
11627	Explain and apply concepts of management accounting	5	20	C
25940	Demonstrate and apply knowledge of management accounting concepts	5	12	
25941	Demonstrate and apply knowledge of the budgeting process for an organisation	5	8	
11628	Explain and apply concepts of taxation	5	20	D
11629	Explain and apply concepts of external financial reporting	5	20	D
11630	Explain the nature and processes of auditing	5	20	D