

Title	Complete a bank reconciliation for a business entity		
Level	4	Credits	2

Purpose	People credited with this unit standard are able to complete a bank reconciliation for a business entity.
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Classification	Accounting > Accounting - Middle Level
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Available grade	Achieved
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Guidance Information

- 1 People must be assessed against this unit standard in their workplace using naturally occurring evidence, or in a realistic simulation of such a context. Competence must be demonstrated within timeframes expected in a commercial environment.
- 2 The *expanded accounting equation* used for this unit standard must accord with generally accepted accounting practice.

Outcomes and performance criteria

Outcome 1

Complete a bank reconciliation for a business entity.

Performance criteria

- 1.1 Cash and non-cash transactions are analysed and classified in accordance with a chart of accounts.
- 1.2 Analysis and classification are justified in terms of the expanded accounting equation.
- 1.3 Recorded transaction details match source information.
- 1.4 Differences between accounting records and bank statement are identified and accounting records are adjusted.

Range differences – bank fees, un-presented cheques, outstanding lodgements, automatic payments, direct credits, discrepancies in presented cheques; evidence is required for four differences.

- 1.5 Control totals are adjusted and matched to banking records.

This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	24 October 1997	31 December 2018
Revision	2	16 January 2001	31 December 2018
Revision	3	13 November 2002	31 December 2018
Revision	4	12 January 2006	31 December 2018
Review	5	21 August 2009	31 December 2023
Rollover	6	24 October 2014	31 December 2023
Review	7	21 January 2016	31 December 2023
Review	7	11 March 2016	31 December 2023
Review	8	22 October 2020	31 December 2023

Consent and Moderation Requirements (CMR) reference

0113

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.