

Title	Apply the elements of accounting to support a business entity		
Level	4	Credits	15

Purpose	<p>A person credited with this standard is able to apply the elements of accounting to support a business entity, in accordance with the requirements of the entity.</p> <p>This unit standard has been developed primarily for assessment within programmes leading to the New Zealand Certificate in Business (Accounting Support Services) (Level 4) [Ref: 2455].</p>
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Classification	Accounting > Accounting - Middle Level
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Available grade	Achieved
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Guidance Information

- 1 Assessment must be conducted in the context of a real or realistic business entity, and in light of the requirements of that entity. A *business entity* can be an organisation, or a commercial or other enterprise, not necessarily for profit, and can be a discretely managed business unit within a larger organisation.

The requirements of the entity refers to how the entity is organised, how it operates, and how it meets its objectives. The requirements must include meeting the requirements of all relevant legislation and will address such areas as the entity's: purpose and goals/objectives, future development, external operating environment, internal processes, accountabilities, and relationships. The requirements of the entity provide evidence for this unit standard.

The entity/entities and their requirements must be sufficiently complex to enable demonstration of the full range of competence for achievement of the outcome, and to meet the descriptors for level 4 in the NZQF Level Descriptors, which are available at www.nzqa.govt.nz.

- 2 People, affective, and cognitive skills have been included in this standard as evidence requirements. These skills must not be addressed separately, but as part of an integrated assessment with the technical skills.

3 Definition

Behaviour refers to:

for *professional*: attitudes, qualities and behaviours;

for *ethical*: widely accepted standards relating to compliance with the law, being honest in dealings, and showing respect for individuals, contracts, societal standards and institutions;

for *socially*: environmental, community and sustainability expectations;

for *culturally*: interpretations wider than just ethnicity.

Outcomes and performance criteria

Outcome 1

Apply the elements of accounting to support a business entity.

Performance criteria

1.1 Application of the elements of accounting within the accounting cycle is in accordance with the requirements of the entity.

Range elements include – assets, liabilities, owner’s equity, revenue, expenses.

1.2 Financial information is produced using accounting software, and clearly communicated to stakeholders, in accordance with the requirements of the entity.

Range communication – written and oral, with both internal and external stakeholders to the entity.

1.3 Collaboration and participation contribute to the application of the elements of accounting, in accordance with the requirements of the entity.

1.4 Behaviour is professional, ethical, and socially and culturally appropriate, in accordance with the requirements of the entity.

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	19 May 2016	31 December 2023
Review	2	22 October 2020	31 December 2023

Consent and Moderation Requirements (CMR) reference	0113
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.