

Title	Apply tax rules to New Zealand business entities		
Level	6	Credits	10

Purpose	<p>A person credited with this standard is able to apply tax rules to New Zealand business entities, in accordance with the requirements of each entity.</p> <p>This unit standard has been developed primarily for assessment within programmes leading to the Accounting strand of the New Zealand Diploma in Business (with strands in Accounting, Administration and Technology, Leadership and Management, and Māori Business and Management) (Level 6) [Ref: 2460].</p>
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Classification	Accounting > Accounting - Middle Level
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Available grade	Achieved
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Guidance Information

Assessment must be conducted in the context of real or realistic business entities, and in light of the requirements of those entities. 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 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 6 in the NZQF Level Descriptors, which are available at

www.nzqa.govt.nz.

Outcomes and performance criteria

Outcome 1

Apply tax rules to New Zealand business entities.

Performance criteria

- 1.1 Income tax rules are applied to New Zealand business entities, in accordance with the requirements of each entity.
- Range tax rules – nature and source of income, residency, deductions, depreciation, payment of taxes, tax credits, dividends;
tax rules for – individuals, partnerships, ordinary close companies, qualifying companies, look-through companies.
- 1.2 GST (Goods and services tax) rules are applied to New Zealand business entities, in accordance with the requirements of each entity.
- Range evidence required for five different entities in different situations with respect to GST.
- 1.3 FBT (Fringe benefit tax) rules are applied to New Zealand business entities, in accordance with the requirements of each entity.
- Range evidence required for five different entities in different situations with respect to FBT.
- 1.4 Tax planning considerations are applied to New Zealand business entities, in accordance with the requirements of each entity.
- Range individual, partnership, ordinary close company, qualifying company, look-through company.

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>.