

Title	Document business financial transactions for an entity		
Level	2	Credits	4

Purpose	People credited with this unit standard are able to: describe business financial transaction documents used in an entity for the purchase and sale of goods and services and how they are used in the entity’s internal control systems; and document credit and cash transactions for an entity.
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Classification	Business Administration > Business Administration Services
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Available grade	Achieved
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Explanatory notes

- 1 All activities associated with this unit standard must comply with the requirements of: Health and Safety in Employment Act 1992, Privacy Act 1993, Goods and Services Tax Act 1985, and their subsequent amendments.
- 2 An *entity* may include but is not limited to – an entire organisation; a part of an organisation such as a cost-centre, department, or branch; a small-to-medium enterprise (SME); a community group such as a sports club.
- 3 *Entity requirements* are expected to include legibility and accuracy for recording credit and cash transactions.

Outcomes and evidence requirements

Outcome 1

Describe business financial transaction documents used in an entity for the purchase and sale of goods and services and how they are used in the entity’s internal control systems.

Evidence requirements

- 1.1 Business transaction documents are described in terms of the nature and purpose of the document for recording cash and credit transactions.

Range	may include but is not limited to – receipts, cheque butts, deposit slips, orders, invoices, credit notes, statements, payment slips, EFTPOS, credit cards; evidence of four is required.
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1.2 Business financial transaction documents are described in terms of the entity’s internal control system requirements.

1.3 Procedures for ensuring the accuracy and reliability of business financial transaction documents are described in terms of the entity’s internal control system.

Range procedures must be selected from – permanent record, numbering system, customer codes, cross references, use of copies, supervision of document access and use, cash handling, maintenance of security; evidence of four is required.

1.4 Business financial transaction documents are described in terms of their relationship to the entity’s accounting needs.

Outcome 2

Document credit and cash transactions for an entity.

Evidence requirements

2.1 Differences between documentation requirements for cash and credit transactions are identified.

2.2 Cash sales and purchases transactions are documented in accordance with entity requirements.

Range may include but is not limited to – cash, cheques, credit/debit cards, credit transfers, electronic funds transfers, travellers cheques, foreign currency, vouchers; evidence of four is required.

2.3 Credit sales and purchases transactions are documented in accordance with entity requirements.

Range transactions – sales, purchases, returns; evidence of four is required, one of which must include discount calculations.

Planned review date	31 December 2019
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	30 March 1993	31 December 2012
Review	2	27 June 1996	31 December 2012
Review	3	28 April 1997	31 December 2012
Review	4	28 June 1999	31 December 2012
Review	5	26 September 2005	31 December 2012
Review	6	9 December 2010	31 December 2017
Rollover	7	16 April 2015	N/A

Consent and Moderation Requirements (CMR) reference

0113

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

Please note

Providers must be granted consent to assess against standards (accredited) by NZQA, before they can report credits from assessment against unit standards or deliver courses of study leading to that assessment.

Industry Training Organisations must be granted consent to assess against standards by NZQA before they can register credits from assessment against unit standards.

Providers and Industry Training Organisations, which have been granted consent and which are assessing against unit standards must engage with the moderation system that applies to those standards.

Requirements for consent to assess and an outline of the moderation system that applies to this standard are outlined in the Consent and Moderation Requirements (CMR). The CMR also includes useful information about special requirements for organisations wishing to develop education and training programmes, such as minimum qualifications for tutors and assessors, and special resource requirements.

Comments on this unit standard

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.