BOOK KEEPING PRACTICE

SUMMATIVE ASSESSMENT

Module #	331301000-KM-02
NQF Level	L05
Notional hours	200
Credit(s)	Cr20
Development Quality Partner	Quality Council for Trades and Occupations (QCTO)
Occupation or Specialization	331301000; Bookkeeper
Associated Occupation	Bookkeeper

Note to the learner

This Learner Guide provides a comprehensive overview of the module. It is designed to improve the skills and knowledge of learners, and thus enabling them to effectively and efficiently complete specific tasks.

Name	
Contact Address	
Telephone (H)	
Telephone (W)	
Facsimile	
Cellular	
E-mail	

Purpose:

The main focus of the learning in this knowledge module is to build an understanding of the basic practice, documents and accounts used in the bookkeeping cycle.

Topic elements to be covered include:

- ✓ KM-02-KT01: Roles and responsibilities of the bookkeeper (10%)
- ✓ KM-02-KT02: Ethical principles and practices (10%)
- ✓ KM-02-KT03: Legislative, statutory, regulatory and industry requirements for carrying out book keeping activities (10%)
- ✓ KM-02-KT04: Instructions and guidelines for carrying out relevant daily activities and developed in accordance with compliance requirements (5%)
- ✓ KM-02-KT05: Financial management system design (10%)
- ✓ KM-02-KT06: Invoices and other source documents (5%)
- ✓ KM-02-KT07: Process receipts and payments (10%)
- ✓ KM-02-KT08: Accounting Cycle (5%)
- ✓ KM-02-KT09: Double-entry accounting (10%)
- ✓ KM-02-KT10: General ledger accounts (5%)
- ✓ KM-02-KT11: Journals (5%)
- ✓ KM-02-KT12: Statement of profit or loss (5%)
- ✓ KM-02-KT13: Statement of Comprehensive income (5%)
- ✓ KM-02-KT14: Statement of Financial position (5%)

Exemptions

- ✓ Financial Accounting N4: Code Number 04010164, Financial Accounting N5: Code Number and Financial Accounting N6: Code Number 04010216.

Entry Requirements:

An NQF Level 4 qualification with Mathematical Literacy and Communication in English.

Provider Accreditation Requirements for the Knowledge Module

Physical Requirements:

- ✓ The provider must have lesson plans and structured learning material or provide learners with
- ✓ Access to structured learning material that addresses all the topics in all the knowledge modules.

In addition the following must be provided:

- Distance and e-learning modalities available to learners A computer with the necessary software per student in class
- Printers
- Access to internet facilities
- Distance and e-learning modalities available to learners

Provider Accreditation Requirements for the Knowledge Module

Human Resource Requirements:

- ✓ Lecturer/learner ratio of 1:20 (Max)
- ✓ Lecturers need to be qualified at a Level 6 or higher in the relevant field or have at least 5 years relevant experience in Computerised Financial Systems.
- ✓ It would be advantageous if lecturers are registered with a relevant accounting Professional Body for Continuous Professional Development purposes
- ✓ Assessor and Moderator have professional recognition in the Computerised Financial Systems field of expertise and approved by the relevant AQP

Provider Accreditation Requirements for the Knowledge Module

Legal Requirements:

- ✓ Legally compliant venue, (i.e. Fire protection services, OHS and other legislation)
- ✓ Code of Conduct
- ✓ Approved and accredited by the relevant AQP as per QCTO requirements

Venue, Date and Time:

Consult your facilitator should there be any changes to the venue, date and/or time.

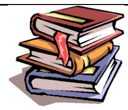
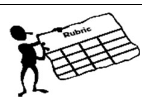
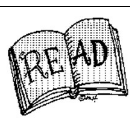
Refer to your timetable.

Assessments:

The only way to establish whether you are competent and have accomplished the learning outcomes is through continuous assessments. This assessment process involves interpreting evidence about your ability to perform certain tasks. You will be required to perform certain procedures and tasks during the training programme and will be assessed on them to certify your competence.

This module includes assessments in the form of self-evaluations/activities and exercises. The exercises, activities and self-assessments will be done in pairs, groups or on your own. These exercises/activities or self-assessments (Learner workbook) must be handed to the facilitator. It will be added to your portfolio of evidence, which will be proof signed by your facilitator that you have successfully performed these tasks.

Listen carefully to the instructions of the facilitator and do the given activities in the time given to you.

 Books	This icon means that other books are available for further information on a particular topic/subject.
 References	This icon refers to any examples, handouts, checklists, etc....
 Important	This icon represents important information related to a specific topic or section of the guide.
 Activities	This icon helps you to be prepared for the learning to follow or assist you to demonstrate understanding of module content. Shows transference of knowledge and skill.
 Exercises	This icon represents any exercise to be completed on a specific topic at home by you or in a group.
 Tasks/Projects	An important aspect of the assessment process is proof of competence. This can be achieved by observation or a portfolio of evidence should be submitted in this regard.
 Workplace Activities	An important aspect of learning is through workplace experience. Activities with this icon can only be completed once a learner is in the workplace
 Tips	This icon indicates practical tips you can adopt in the future.
 Notes	This icon represents important notes you must remember as part of the learning process.

BOOK KEEPING PRACTICE (BPA) — ASSESSMENT

Instructions to Learner

• Answer all questions.
• Write your answers in the spaces provided.
• Marks are indicated for each question.

QUESTIONS

IAC0101

Clarify business needs and expectations of a bookkeeper through clear communication with relevant parties. (5 Marks)

Answer:

IAC0102

Determine roles and responsibilities of the bookkeeper according to the business needs. (5 Marks)

Answer:

IAC0103

Identify activities that fall outside the role and responsibilities of the bookkeeper. (5 Marks)

Answer:

IAC0104

Identify networks of individuals able to advise on financial matters and additional services needed. (5 Marks)

Answer:

IAC0105

Relevant ethical principles and practices are identified and used in all dealings. (5 Marks)

Answer:

IAC0106

Identify a strategy for continuing professional development to ensure ongoing professional practices. (5 Marks)

Answer:

IAC0107

Creditor and debtor invoicing, receipts and payments into appropriate accounting software. (5 Marks)

Answer:

IAC0108

Produce balance sheet, profit and loss and project summary reports as required. (5 Marks)

Answer:

IAC0109

Prepare BAS statements quarterly and ensure that all financial records are accurate and timely for end of financial year audits. (5 Marks)

Answer:

IAC0110

Explain discrepancies found in source documents. (5 Marks)

Answer:

IAC0111

Prepare basic budget according to guidelines. (5 Marks)

Answer:

IAC0201

Explain the role of business ethics in an organisation. (5 Marks)

Answer:

IAC0202

Demonstrate knowledge of professional bodies, associations and regulatory authorities in the financial industry. (5 Marks)

Answer:

IAC0203

Reflect on own values and belief systems and how they influence own behaviour. (5 Marks)

Answer:

IAC0204

Discuss how an individual's ethics impact on the people around him/her. (5 Marks)

Answer:

IAC0205

Explain how an individual can behave ethically in a business context. (5 Marks)

Answer:

IAC0206

Demonstrate techniques for dealing with situations where own values and ethics conflict with work practice. (5 Marks)

Answer:

IAC0301

Conduct basic research into legislative, statutory, regulatory and industry requirements for carrying out bookkeeping activities. (5 Marks)

Answer:

IAC0302

Create/obtain access to relevant publications and software tools designed to assist in carrying out compliant bookkeeping activities. (5 Marks)

Answer:

IAC0401

Develop basic systems to support audience needs. (5 Marks)

Answer:

IAC0402

Develop instructions and guidelines for carrying out relevant daily activities in accordance with compliance requirements. (5 Marks)

Answer:

IAC0403

Review and adapt systems as necessary on a regular basis. (5 Marks)

Answer:

IAC0501

Define a FMIS system for a financial business. (5 Marks)

Answer:

IAC0502

Identify the difference between core and non-core FMIS systems. (5 Marks)

Answer:

IAC0503

Explain an integrated FMIS. (5 Marks)

Answer:

IAC0504

Explain a "good" system. (5 Marks)

Answer:

IAC0505

Identify performance measures to determine if a current system is effective. (5 Marks)

Answer:

IAC0601

Describe the various source documents and their function in the accounting cycle. (5 Marks)

Answer:

IAC0602

Describe the various books of accounts where the source documents need to be recorded. (5 Marks)

Answer:

IAC0603

Prepare a cash flow statement using source documents given according to compliance standards. (5 Marks)

Answer:

IAC0701

Explain the cash receipt procedure. (5 Marks)

Answer:

IAC0702

Check receipts entered into accounts receivable system for accuracy, consistency and thoroughness. (5 Marks)

Answer:

IAC0703

Identify incorrect entries and record according to type and source of receipt. (5 Marks)

Answer:

IAC0704

Identify and investigate discrepancies between monies owed and monies paid according to organisation policy, procedures and guidelines. (5 Marks)

Answer:

IAC0705

Amend receipts entered into accounts receivable system according to established organisational procedures. (5 Marks)

Answer:

IAC0706

Maintain financial daily records. (5 Marks)

Answer:

IAC0707

Maintain general ledger. (5 Marks)

Answer:

IAC0708

Monitor cash control. (5 Marks)

Answer:

IAC0801

Describe the various steps in the accounting cycle. (5 Marks)

Answer:

IAC0802

Explain how adjustments are made. (5 Marks)

Answer:

IAC0803

Explain the importance of worksheets in the accounting cycle. (5 Marks)

Answer:

IAC0804

Explain the time period principle. (5 Marks)

Answer:

IAC0901

Describe the double entry system. (5 Marks)

Answer:

IAC0902

Give a formula for the double entry system. (5 Marks)

Answer:

IAC0903

Apply the double entry system using a case study. (5 Marks)

Answer:

IAC1001

Describe general ledger accounts. (5 Marks)

Answer:

IAC1002

Explain the various general ledger accounts. (5 Marks)

Answer:

IAC1003

Record transactions in a general ledger account. (5 Marks)

Answer:

IAC1101

Describe the various journals and their uses. (5 Marks)

Answer:

IAC1102

Record transactions according to given criteria. (5 Marks)

Answer:

IAC1201

Describe the profit and loss statement. (5 Marks)

Answer:

IAC1202

Calculate the profit margin ratio of a given scenario. (5 Marks)

Answer:

IAC1203

Determine the break-even analysis of a given scenario. (5 Marks)

Answer:

IAC1301

Describe the importance of the statement of comprehensive income. (5 Marks)

Answer:

IAC1302

Identify regulatory bodies needing the statement of comprehensive income of a business. (5 Marks)

Answer:

IAC1401

Describe the importance and purpose of the statement of financial position. (5 Marks)

Answer:

IAC1402

Apply the accounting equation: Assets = Liabilities + Equity to a given case study. (5 Marks)

Answer:

TOTAL MARKS: 210

Facilitator Feedback & Remarks	
Assessment Judgement	
Competent(Tick/Cross) ☐	**Not Yet Competent(Tick/Cross)** ☐
Action/s required (if any): **By when:**	
Learner Feedback & Comments	

Declaration by the Learner

I …………………………………………………………………………………… (Learner) declare that I am satisfied that the feedback given to me by the Facilitator was relevant, sufficient and done in a constructive manner. I accept the assessment judgment and have no further questions relating to this particular assessment event.

Declaration by the Facilitator

I ……………………………………………….. (Facilitator) hereby certify that I have examined the learner workbook and I am satisfied with the evidence provided by the learner.

Declaration by the Assessor

I …………………………………………………............ (Assessor) hereby certify that I have examined the learner workbook and I am satisfied with the Facilitator Judgment of this assessment.

Learner (Sign)	Date	Facilitator (Sign)	Date
Assessor (Sign)	**Date**	**Moderator (Sign)**	**Date**