



FNSTPB411

ASSESSOR GUIDE

Complete business activity and instalment activity statements

Assessment 4 of 4

Project

Version 1.0

Tax Practitioners Board (TPB) BAS agent registration

In Australia, if you want to provide BAS services for a fee or other reward, you must be registered with the Tax Practitioners Board (TPB).

To become a registered BAS agent, you must satisfy specific qualifications and experience requirements, which are set out in the Tax Agent Services Regulations 2022 (TASR).

You may apply to register as a BAS agent through one of two options outlined in the TASR (item 101 or 102), depending on your experience.

	Primary qualification	Board approved course in GST/BAS taxation principles	Voting member of a recognised BAS or tax agent association	Relevant experience
Accounting qualifications	At least Certificate IV Financial Services in bookkeeping or accounting	✓	✗	1,400 hours in past four years
Professional association membership	At least Certificate IV Financial Services in bookkeeping or accounting	✓	✓	1,000 hours in past four years

Summary of qualifications and experience requirements

- Item 101 - Accounting qualifications
 - A Certificate IV Financial Services (or a higher award) in bookkeeping or accounting from a registered training organisation or an equivalent institution
 - Board approved course in basic GST/BAS taxation principles (GST/BAS course)
 - 1,400 hours of relevant experience in the past four years.

Item 102 - Professional association membership

- A Certificate IV Financial Services (or a higher award) in bookkeeping or accounting from a registered training organisation or an equivalent institution
- Board approved course in basic GST/BAS taxation principles (GST/BAS course)
- A voting member of a recognised BAS or tax agent association
- 1,000 hours of relevant experience in the past four years.

Board approved courses

Board approved courses are nationally recognised units approved by the Tax Practitioners Board (TPB) for registration purposes.

FNSTPB411 - Complete business activity and instalment activity statements, and FNSTPB412 - Establish and maintain payroll systems are included in this FNS40222 Certificate IV in accounting and bookkeeping qualification. Together they meet the TPB approved course in basic GST/BAS taxation principles (GST/BAS course) academic requirements for registration as a BAS agent.

More information on [BAS agent registration](#) can be found on the TPB website.

Education requirements of the Tax Practitioners Board (TPB)

This assessment is designed to meet the education requirements of the Tax Practitioners Board (TPB), which stipulates that a significant amount (at least 40%) of the assessment must be completed under some form of independent supervision.

Tasks that must be completed under independent supervision are:

- Task 1 - Adjust IAS
- Task 3 - Estimating and creating a provision for PAYGI
- Task 4 - GST Classification of transactions

Please refer to the additional independent supervision instructions.

Assessment Information



Submission

You are entitled to three (3) attempts to complete this assessment satisfactorily. Incomplete assessments will not be marked and will count as one of your three attempts.

All questions must be responded to correctly to be assessed as satisfactory for this assessment.

Answers must be typed into the space provided and submitted electronically via the LMS. Hand-written assessments will not be accepted unless previously arranged with your assessor.



Reasonable adjustment

Students may request a reasonable adjustment for assessment tasks.

Reasonable adjustment usually involves varying:

- the processes for conducting the assessment (e.g. allowing additional time)
- the evidence gathering techniques (e.g. oral rather than written questioning, use of a scribe, modifications to equipment)

However, the evidence collected must allow the student to demonstrate all requirements of the unit.

Refer to the Student Handbook or contact your Trainer for further information.



Please consider the environment before printing this assessment.

Assessment Instructions

Assessment overview

This is assessment 4 of 4 for FNSTPB401 Complete business activity and instalment activity statements.

This is an open-book written assessment – you can use your learning materials as a reference.

This assessment task is divided into four (4) tasks, and some tasks have sub-parts. Read each question carefully before typing your response in the space provided or in the attached document, or in MYOB Business

Additional resources and supporting documents

To complete this assessment, you will need the following:

Additional resources:

- Access to your learning materials
- Access to a computer, the internet and email
- Access to Microsoft Word, MS Excel, and Adobe Acrobat Reader
- Basic calculator (handheld or on a computer)
- Access to MYOB Business

Task 1 – Adjust IAS


This assessment is designed to meet the education requirements of the Tax Practitioners Board (TPB), which stipulates that a significant amount (at least 40%) of the assessment must be completed under independent supervision.

Student Instructions

Marley Tove is the BAS agent for WildPhire Pty Ltd. When preparing WildPhire's August 2022 monthly activity statement, Marley discovered that she had made an error on the July activity statement.

Review the Instalment activity statement and Payroll Activity report below.

WildPhire Pty Ltd
25 Spring Street
Curtin
WA, 6848


41931119
Instalment activity statement

HOW TO LODGE
This form can be lodged online. Visit ato.gov.au/general/online-services
■ Individuals and sole traders can lodge online via their myGov account.
■ Businesses can use the secure portal or Standard Business Reporting (SBR) enabled software.

If lodging by paper:
■ print clearly using a black pen
■ use whole dollars or '0' (zero)
■ do not use n/a, nil, negative figures or symbols.

Document ID 3871257831257071

Form due on 21 August 2022

Payment due on 21 August 2022

Contact phone number

Authorised contact person who completed the form

PAYG tax withheld

Total salary, wages and other payments	W1	\$	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="7"/>	<input type="text" value="3"/>	<input type="text" value="7"/>	<input type="text" value="7"/>	<input type="text" value="9"/>	<input type="text" value="00"/>
Amount withheld from payments shown at W1	W2	\$	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="1"/>	<input type="text" value="1"/>	<input type="text" value="8"/>	<input type="text" value="2"/>	<input type="text" value="4"/>	<input type="text" value="00"/>
Amount withheld where no ABN is quoted	W4	\$	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="00"/>
Other amounts withheld (excluding any amount shown at W2 or W4)	W3	\$	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="00"/>
Total payment amount (W2 + W4 + W3)	9	\$	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="1"/>	<input type="text" value="1"/>	<input type="text" value="8"/>	<input type="text" value="2"/>	<input type="text" value="4"/>	<input type="text" value="00"/>

! Do not use symbols such as +, -, /, \$

Declaration I declare that the information given on this form is true and correct, and that I am authorised to make this declaration.

Signature *Marley Tove* Date 20 / 08 / 2022

Return this completed form to

! Taxation laws authorise the ATO to collect information including personal information about individuals who may complete this form. For information about privacy and personal information go to ato.gov.au/privacy. Activity statement instructions are available from ato.gov.au or can be ordered by phoning 13 28 66.

NAT 4193-11.2019 [DE-9137]

Assessor Instructions

The student must explain what action Marley needs to take to correct the mistakes on the submitted BAS.

The answer provided by the student must reflect the exemplar answers below.

Corrective Action

You need to revise the original activity statement to correct a mistake in the pay as you go (PAYG) withholding amount reported on your activity statement.

[PAYG withholding - correcting mistakes | Australian Taxation Office \(ato.gov.au\)](#)

Task 2 – Estimating and creating a provision for PAYGI

This assessment is designed to meet the education requirements of the Tax Practitioners Board (TPB), which stipulates that a significant amount (at least 40%) of the assessment must be completed under independent supervision.

Student Instructions

Edda Carraro from Dig Deep Excavators Pty Ltd contacted you on 1 February 2022 and asked for assistance setting up a PAYGI provision in his accounting system. He advised no income tax instalments have been paid in advance for the 2022 financial year.

He also provided the following information and has asked you to estimate Dig Deep Excavators Pty Ltd.'s full-year income tax position for 2022 and advise the quarterly PAYGI provision amount.

	2021 FY
Revenue	\$853,000
COGS	\$120,000
Gross Profit	\$733,000
Operating Expenses	\$551,182
Income Before Income Tax	\$181,818
Income Tax Paid	\$50,000

2022 Projections

- Revenue will increase by 15%
 - COGS calculated at 11% of revenue
 - Operating Expenses increased by 2%
 - The Company Tax Rate is 27.5%
- a. Using the information provided in the table below, estimate Dig Deep Excavators Pty Ltd.'s full-year income tax position for 2022 and the estimated quarterly PAYGI amount. (Round to the nearest whole \$)

Assessor Instructions

The student must use the information provided to calculate the estimated full-year tax position of Dig Deep Excavators Pty Ltd for the 2022 financial year. They must then calculate the estimated quarterly PAYGI amount. The answer provided by the student must match the exemplar answers below.

Dig Deep Excavators Pty Ltd estimated tax position 2022 FY	
Revenue	\$980,950
COGS	\$107,905
Gross Profit	\$873,046
Operating Expenses	\$562,206
Income Before Income Tax	\$310,840
Estimated Income Tax (Instalment rate 27.5%)	\$85,481
Estimated Quarterly PAYGI Amount	\$21,370

- b. Identify the general ledger account type and journal entry to record the following payments to the ATO on 28 April 2022.

GST Collected	\$4,992.19
GST Paid	-\$12,985.45
Luxury Car Tax Payable	\$3,570.00
PAYG Withholdings Payable	\$12,890.00
PAYG Instalment Q1 (based on Estimated Quarterly PAYGI Amount calculated)	\$21,370.00
PAYG Instalment Q2 (based on Estimated Quarterly PAYGI Amount calculated)	\$21,370.00
PAYG Instalment Q3 (based on Estimated Quarterly PAYGI Amount calculated)	\$21,370.00
FBT Instalment Payable	\$495.00
Adjustment for rounding	\$0.26

The student must provide the journal transaction to record the 28 April 2022 payment to the ATO based on the information in the table above. The answer provided by the student must match the exemplar answers below.

Journal Entry				
Date	Account Type	Account Name	Debit	Credit
28/04/2022	Liability	FBT Instalment Payable	495.00	
	Asset	PAYG Instalment	21,370.00	
	Asset	PAYG Instalment	21,370.00	
	Asset	PAYG Instalment	21,370.00	
	Liability	Luxury Car Tax Payable	3,570.00	
	Liability	PAYG Withholdings Payable	12,890.00	
	Liability	GST Balance (GST Collected)	4,992.19	
	Liability	GST Balance (GST Paid)		12,985.45
	Expense	Adjustment for rounding	.26	
	Asset	Cash at Bank		73,072.00
3 rd Quarter BAS Payment to the ATO, including Q1, Q2 & Q3 PAYGI				

Task 3 – GST Classification of transactions

This assessment is designed to meet the education requirements of the Tax Practitioners Board (TPB), which stipulates that a significant amount (at least 40%) of the assessment must be completed under independent supervision.

Student Instructions

Emma Brighton is a freelance writer who operates as a sole trader and renders her services to clients outside Australia. She also owns a house that she leases at specific times throughout the year.

Emma has an Australian business number ABN and is registered for GST reporting quarterly on a cash basis.

Business activity statements are lodged and paid monthly by the 28th of the month following the reporting month's end.

A German company engages Emma to write three (3) chapters of a book that will be published in Germany. She writes the chapters in Australia and sends them to the publisher. Her service has been exported for use outside Australia.

- a. Emma has finished writing the chapters and has submitted them to the publisher. She invoices the client on 30 September 2021 for \$80,000.00 and receives full payment on 20 October 2021. In the table below, record the transaction and the applicable tax code.

Assessor Instructions

The student must record two journal entries:

1. to invoice the German company for writing three chapters
2. the payment of the invoice.

They must also identify what GST code they would allocate to the transaction. The answer provided by the student must match the exemplar answer below.

Additional information for assessor - Export Sales (EXP) is used when exporting goods, which are usually GST-Free. Exported goods are GST-free if they are exported from Australia by the supplier within 60 days of the first of the following two events:

- the supplier receives any payment for the goods
- the supplier issues an invoice for the goods.

If the goods are paid for by instalments, the payment or invoice referred to is for the final instalment.

[Exports and GST | Australian Taxation Office \(ato.gov.au\)](https://www.ato.gov.au/Exports-and-GST)

Journal Entry			
30/09/2021	Accounts receivable	80,000	
	Writing Income		80,000
20/10/2021	Cash at Bank	80,000	
	Accounts receivable		80,000

GST Classification	EXP

b. Emma has leased her upscale home in Brisbane to a family of tourists for \$5,000.00 a month for three (3) months.

On 1 November 2021, Emma received the payment of \$15,000.00. Record this transaction using the correct GST classification.

Assessor Instructions

The student must record the receipt of \$15,000 in rental income and indicate what GST code they would allocate to the transaction. The answer provided by the student must match the exemplar answer below.

Additional information for assessor – Input Taxed Sales (ITS) is used for the sale of input taxed supplies or supplies that don't include GST in the sale price, such as financial supplies, interest income and residential income.

Journal Entry			
01/11/2021	Cash at Bank	\$15,000	
	Rental Income		\$15,000
GST Classification		ITS	

Assessment Checklist

Students must have completed all questions within this assessment before submitting. This includes:

Task 1	a. IAS adjustment table	<input type="checkbox"/>
	b. Corrective action	<input type="checkbox"/>
Task 2	a. Dig Deep Excavators Pty Ltd estimated tax position 2022 FY table completed	<input type="checkbox"/>
	b. Journal Entry table completed	<input type="checkbox"/>
Task 3	a. Journal Entry table completed	<input type="checkbox"/>
	b. Journal Entry table completed	<input type="checkbox"/>

- Save this document as FNSTPB411_04_Project_Your_Name.
- Upload it via the LMS

Congratulations! You have reached the end of Assessment 4.

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