

Unit of Competency**Functional Area: Finance**

Title	Perform bookkeeping
Code	105166L2
Range	This unit of competency is applicable to practitioners in import and export industry to carry out bookkeeping functions.
Level	2
Credit	4 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> 1. Describe the principles of bookkeeping <ul style="list-style-type: none"> • Describe the routine business transactions and day-to-day record keeping • Describe the procedures for bookkeeping 2. Post transaction data <ul style="list-style-type: none"> • Book keep all financial transactions accurately into appropriate accounts including accruals and reversals • Balance all transactions incurred within the accounting period • Process and update the financial statements according to the company's guidelines 3. Maintain reliability and integrity of accounting records <ul style="list-style-type: none"> • Use correct general ledger account to post transactions • Verify data entry and correct all erroneous transactions • Verify information listed on the financial reports and take corrective actions if required • Retain relevant documents (e.g. journal vouchers, purchase orders, payroll charges, and vendor invoices) in an accessible location in compliance with the company's policies and external regulations
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of carrying out bookkeeping functions • Capable of maintaining reliability and integrity of accounting records
Remark	