

Mapping to Unit FNSACC312 administer subsidiary accounts and ledgers

This unit describes the skills and knowledge required to reconcile and monitor subsidiary accounts in financial accounts receivable systems, identify bad and doubtful debts and plan a recovery action, record creditor invoices and remit payments to sundry creditors. The table below maps the elements to the contents of the Unit User Guide by OfficeLink Learning.

Element	Performance Criteria	Mapping
1 Review accounts receivable requirements	1.1 Check receipts entered into manual accounts receivable for accuracy, consistency and completeness	Units 7, 11
	1.2 Identify and make record of incorrect entries according to type and source of receipt	Units 6, 7, 8, 9, 10, 11
	1.3 Identify and investigate discrepancies between monies owed and monies paid according to organisational policies, procedures and guidelines	Units 7, 8, 9, 11
	1.4 Amend receipts entered into manual accounts receivable system according to established procedures	Units 7, 8, 11
2 Identify bad and doubtful debts	2.1 Review debtor ledger according to organisational policies and guidelines to identify outstanding monies and seek further information where required	Units 9, 11
	2.2 Verify bad or doubtful debt status through liaison with debtors	Units 9, 11
	2.3 Complete reporting procedures and required documentation for bad and doubtful debts according to organisational policies and guidelines	Units 9, 11
3 Review client compliance with terms and conditions and plan recovery action	3.1 Identify clients in default of trading terms according to organisational credit policies and operating procedures	Units 9, 11
	3.2 Contact identified clients and promptly and courteously make satisfactory arrangements for payment of outstanding monies	Units 9, 11
	3.3 Action organisational policy and procedures for monies owing that constitute breaches of organisational credit policy	Units 9, 11
	3.4 Review previous activities and communication with clients to establish adequacy of follow-up procedures, and determine whether usual organisational recovery avenues have been exhausted	Units 9, 11
	3.5 Develop plans to pursue debt recovery or to initiate legal action with measures completed in line with organisational policies, guidelines and timeframes	Units 9, 11
4 Prepare reports and file documentation	4.1 Prepare reports that document accounts receivable, debt recovery type and cause and debt recovery plan	Units 9, 11
	4.2 Distribute reports to supervisors, managers and other designated parties	Units 9, 11
	4.3 File documentation in according to organisational policy and procedures	Units 2, 3, 6, 9, 10
5 Distribute creditors invoices for authorisation	5.1 Identify, investigate and rectify invoice discrepancies and encode and record invoices correctly	Units 2, 3, 5, 6, 7, 8, 10, 11
	5.2 Request authorisation for payment from designated personnel	Units 2, 3, 5
6 Remit payments to creditors	6.1 Draw up and ensure authorisation of cheque requisition	Units 2, 3, 5,
	6.2 Collect and record data relating to creditor details and amounts paid according to organisational guidelines, and prepare report for ratification by management	Units 2, 3, 5, 9
	6.3 Prepare creditor payment in line with organisational requirements	Units 2, 3, 5,
	6.4 Prepare journal to record payment	Units 3, 5, 10
7 Reconcile outstanding balances	7.1 Obtain statements of outstanding balances from suppliers where required	Units 3, 5
	7.2 Reconcile balances outstanding to invoices received	Units 3, 5, 9