

Practical Experience Guidelines

Use this form if you are applying for Certified Membership via the Experience Pathway. These practical experience guidelines provide a reference for you and your verifier to use when validating your Bookkeeping Practical experience. Your verifier can be a colleague, past manager, current manager or anyone who can verify that you meet the required assessment criteria.

Complete this form and provide evidence to support you meeting the Bookkeeping Competencies (ie. training, references, interviews, workplace evidence, etc). You must meet a minimum of 5/8 of each competency assessment criteria and must meet a minimum of 8 out of the 10 Bookkeeping Competency areas overall to gain acceptance as a Certified Bookkeeper via the experience pathway.

Please send the completed form to info@nzqba.co.nz and attach any relevant documents (ie. CV)

Part 1 – Application summary

First name:	
Last name:	
Email:	
Phone:	

Bookkeeping Competency Summary (from Part 2 of this form)	Competent (Yes / No)
1. Accounting and Bookkeeping Fundamentals	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. General Journal	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. General Ledger & the Trial Balance	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Depreciation	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Financial Statements	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Understanding GST	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Employment Law & Payroll	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Accounting with MYOB and/or Xero	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Fundamentals of Income Tax	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Budgeting, Forecasting & Cashflow Management	<input type="checkbox"/> Yes <input type="checkbox"/> No
Total competencies met	
Minimum Bookkeeping Competencies met (for the above): 8/10	<input type="checkbox"/> Yes <input type="checkbox"/> No

Part 2 – Evidence to support membership application via the Experience Pathway

1. Accounting and Bookkeeping Fundamentals		
Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by the Verifier)	Competent (Y/N)
	Explain the function and purpose of accounting and bookkeeping	<input type="checkbox"/> Yes <input type="checkbox"/> No
	State the different forms of accounting information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Identify external and internal users of accounting information and how they would use the information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the steps in the accounting cycle.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the key concepts and assumptions underlying accounting.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the principal qualitative characteristics and their effect on financial statements.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Define the basic and expanded accounting equation and explain how it is connected to the double-entry method of accounting.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the different account categories and the type of accounts associated with each category.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

2. General Journal		
Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by verifier)	Competent (Y/N)
	Distinguish between the various source journals.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Define general journals and their purpose.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Identify the key components of a general journal entry.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	State what the chart of accounts is and what account categories are included in the Chart of Accounts.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Identify which account categories have a default debit balance and which have a default credit balance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare journal entries applying debit and credit rules.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare journal entries for accounts receivable, accounts payable, wages and owners equity accounts.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain why journal entries are necessary.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

3. General Ledger & the Trial Balance

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Outline the steps required to post from source journals to the General Ledger.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Post source journals to the general ledger.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate the closing balances of general ledger accounts.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare general ledger accounts.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the purpose of a trial balance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare a trial balance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain errors that can occur in the trial balance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain how reconciling accounts can verify the accuracy of a trial balance.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

4. Depreciation

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain what depreciation is and why it is used.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	State what assets can be depreciated.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Distinguish between the Straight-line method and Diminishing Value method of depreciation.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate depreciation and prepare journal entries using the Straight-line method.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate depreciation and prepare journal entries using the Diminishing Value method.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate the gain/loss on the sale of a depreciable asset.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Demonstrate how depreciation is recorded in the financial statements.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the difference between accounting depreciation and tax depreciation	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

5. Financial Statements		
Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain the purpose of the Profit and Loss Statement.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	State the common expense categories that are included in the Profit & Loss Statement, calculate the expense account totals and categorise these expenses into one of the four expense categories.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Define what inventory is and distinguish between the two common inventory systems.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare the journal entries that are required using both inventory systems.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Apply purchase and sales returns, and discounts allowances when preparing the financial statements.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare journal entries for the opening and closing inventory.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate the year-end stock adjustment.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare the Profit & Loss Statement and Balance Sheet for a company	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

6. Understanding GST		
Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain the key terms used when dealing with GST, including taxable activities, taxable supplies and filing frequency.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Describe the basic principles of GST in New Zealand.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Outline the information required to be included on tax invoices.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Understand the different methods to account for GST.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain when GST is required to be charged on a supply of goods or services.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate GST on sales and purchases, including zero-rated and exempt items.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain what GST adjustments may be required.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain how to complete a simple GST return.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

7. Employment Law & Payroll

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain the importance of the Employment Relations Act in respect of payroll.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Identify the purpose of the Minimum Wages Act and the three minimum wage rates.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the legal obligation employers have in respect of child support.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	State the concept behind the Wages Protection Act.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the 12 principles within the Privacy Act and explain the importance of this Act.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Summarise the responsibilities an employer has to its employees.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Distinguish between an employee and contractor.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the other forms of leave and their requirements, including leave entitlements for casual workers.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

8. Accounting with MYOB and/or Xero

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain cloud computing and the benefits of using Xero and/or MYOB	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Identify how to get started with Xero and/or MYOB	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Recognise and navigate your Xero and/or MYOB Dashboard.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Demonstrate an understanding of how bank feeds work and explain the purpose of bank reconciliation and how this works in Xero and/or MYOB	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Create an invoice in Xero and/or MYOB	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Understand how overpayments and prepayments are treated in Xero.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Summarise how to create invoices, quotes, repeating invoices and credit notes.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Summarise how to customise templates and apply branding themes.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

9. Fundamentals of Income Tax

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain the difference between a company and a sole trader.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the records that a business needs to keep.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the various types of income, including exempt income, excluded income and assessable income.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Calculate taxable income.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain what the general permission and general limitations are.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Recognise the difference between capital and revenue expenditure in relation to repairs made.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the difference between the accounting profit and tax profit.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	List the different types of tax credits and the order the credits are applied.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	

10. Budgeting, Forecasting & Cashflow Management

Types of evidence (ie. training, references, interviews, workplace evidence and other)	Learning Outcome / Assessment Criteria (to be completed by Verifier)	Competent (Y/N)
	Explain what a budget and a forecast is and the difference between them.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Understand the importance and advantages of budgeting.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Know how to prepare a budget.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Understand how to compare with actual results and analyse variances.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain what a cashflow budget is.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain what the cash conversion cycle is and how to manage it.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Explain the advantages of preparing a cashflow.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Prepare a cashflow budget.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Total competencies met	
	Minimum Assessment Criteria to be met (for the above): 5/8	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Verifier name:	
	Signature:	