



B O A R D O F S T U D I E S
NEW SOUTH WALES

Accounting

Stage 6

Performance Bands

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PERFORMANCE BANDS

Accounting

The typical performance in this band:

Band 6	<ul style="list-style-type: none"> • Demonstrates comprehensive knowledge and application of accounting principles including the use of specific financial software to analyse business problems and produce accurate financial reports • Critically applies high level skills in problem-solving, error detection and correction in all areas of the accounting process • Displays a superior ability to extract, organise and evaluate complex accounting data for financial reporting purposes • Exhibits a comprehensive understanding of cash management, account reconciliation and account reconstruction • Exhibits a comprehensive understanding of balance day adjustments including closing entries and the accurate preparation of post-closing trial balance • Consistently and correctly communicates using precise accounting terminology • Demonstrates a comprehensive understanding of the double-entry system
Band 5	<ul style="list-style-type: none"> • Demonstrates thorough knowledge and application of accounting principles including the use of specific financial software to analyse business problems and produce accurate financial reports • Effectively applies sound skills in problem-solving, error detection and correction in most areas of the accounting process • Displays a consistent ability to extract, organise and evaluate complex accounting data for financial reporting purposes • Exhibits a thorough understanding of cash management, account reconciliation and account reconstruction • Exhibits a thorough understanding of balance day adjustments including closing entries • Consistently and correctly communicates using accounting terminology • Demonstrates a thorough understanding of the double-entry system
Band 4	<ul style="list-style-type: none"> • Demonstrates a sound knowledge and application of accounting principles including the use of specific financial software to analyse business problems and produce accurate financial reports • Applies skills in problem-solving, error detection and correction in some areas of the accounting process • Displays some ability to extract and organise complex accounting data for financial reporting purposes • Exhibits a sound understanding of cash management, account reconciliation and account reconstruction • Exhibits a sound understanding of balance day adjustments including closing entries • Communicates using accounting terminology • Demonstrates a sound understanding of the double-entry system
Band 3	<ul style="list-style-type: none"> • Demonstrates basic knowledge and application of accounting principles including the use of specific financial software to produce financial reports • Applies limited skills in error detection in the elementary areas of the accounting process • Displays some ability to extract and organise basic accounting data for financial reporting purposes • Exhibits a basic understanding of cash management and account reconciliation • Exhibits an understanding of basic financial reports. • Communicates using some accounting terminology • Demonstrates a basic understanding of the double-entry system
Band 2	<ul style="list-style-type: none"> • Demonstrates limited knowledge and application of accounting principles including the use of specific financial software to produce financial reports • Displays limited ability to extract and organise basic accounting data for financial reporting purposes • Exhibits a superficial understanding of cash management • Exhibits limited understanding of simple financial reports • Communicates using elementary accounting terminology • Demonstrates an understanding of debits and credits
Band 1	<ul style="list-style-type: none"> •