



MONARCH  
INSTITUTE

FNS50217

# Diploma of Accounting

- Get the skills that employers really want.
- Unrivalled support. Delivered with care.
- Absolute flexibility. Your way, your terms.

Education for  
the real world

RTO Code - 22530



# Accounting training: it's time to get real

Monarch Institute is one of very few registered training organisations (RTOs) to offer the TPB (Tax Practitioners Board) approved courses required to become a registered tax agent. Courses are delivered by senior skilled accounting professionals. They have decades of combined experience across an extensive range of industries.

For those wanting more than just the basics, this is the passport qualification that can help you take a step up or to pursue a career, not just get a job, in the accounting profession. It's all about making you job-ready from the moment you graduate. In other words, it's accounting training for the real world.

## What does the course cover?

- Financial reporting
- Budgeting and management reporting
- Financial performance information and internal control
- Taxation for individuals and legal entities
- Tax agent certification – commercial law (optional)

## Key benefits

### Nationally recognised

The course is nationally recognised under the Australian Qualifications Framework. This means you may be able to use it as a pathway to further education qualifications.

### TPB approved course

This course meets Tax Practitioners Board education requirements for becoming a registered tax agent.

### Government funding

If you live in Victoria, you may be eligible for government funding. Get in touch with a course consultant to check your eligibility.

## Free Membership:

Get a free student membership to the Institute of Public Accountants (IPA) when you enrol.

Membership gives you access to a wide range of resources you can use to help kick off your career.

Free  
Membership

## Study online. With a difference.

This course has been developed to give you absolute flexibility. Study on your couch, on public transport, on your break at work, out in the park – wherever and whenever you like. The best part is, with Monarch Institute, ‘online’ doesn’t mean ‘alone’. You’ll be backed by our trainers at every step along the way.

You’ll get:

- Easy-to-follow course materials
- Videos and webinars
- Heaps of support from your course trainers (phone, email, Skype, Zoom)
- A dedicated admin team on hand to guide you
- Online assessments
- Access to a student Facebook group

## What is the course structure?

This course is delivered predominantly online. This means you’ll access your learning and assessment resources using an online portal plus textbooks. You can access the portal anywhere and anytime.

You’ll need to study a total of 11 nationally recognised units, which are spread out over four modules. There’s also a separate optional unit in commercial law, if you’re looking to become a registered tax agent.

We consistently receive feedback from our students telling us the course is very well structured and easy to follow. Of course, if you’re having trouble wrapping your head around a concept or assessment piece, you can always reach out to your trainer for support.

## What is the course duration?

Most students complete this qualification in 12 to 24 months. Your completion time frame depends on your previous education, work experience, time availability and work rate. You’re expected to complete at least one module every six months.

## What are the entry requirements?

- **Completion of FNS40615 Certificate IV in Accounting or equivalent;**

**OR**

- **Completion of FNS40215 Certificate IV in Bookkeeping or equivalent**

**OR**

- **Completion of the following six units, or their equivalent, which constitute the requirements for the FNSSS00014 Accounting Principles Skill Set:**

FNSACC311 Process financial transactions and extract interim reports

FNSACC312 Administer subsidiary accounts and ledgers

FNSACC408 Work effectively in the accounting and bookkeeping industry

FNSACC416 Set up and operate a computerised accounting system

FNSTPB401 Complete business activity and instalment activity statements

FNSTPB402 Establish and maintain payroll systems;

If this is your first time studying at this level, we’ll also need to check your levels of English and maths before you enrol. People with disabilities are encouraged and supported to apply.

## Course costs

**Monarch’s courses are competitively priced.**

Check our website for the most up-to-date prices at [www.monarch.edu.au/courses](http://www.monarch.edu.au/courses) or call us on 1300 738 955.

This training is delivered with Victorian and Commonwealth Government funding for eligible students. Please check the eligibility requirements on our website, or get in touch to discuss your funding options.

# Course modules

## Module 1 /

### Financial Reporting

- How to apply accrual accounting principles
- Applying GST rules to transactions
- Completion of general journal and special journal entries
- Posting journal entries to general ledger accounts
- Preparing trial balances
- Using subsidiary debtors and creditors accounts
- Maintaining inventory records
- Accounting for income tax for corporate entities
- Preparation of cashflow statements
- Understanding the accounting for share issues
- Preparing consolidated reports

## Module 2 /

### Budgeting and Management Reporting

- Preparation of master budgets
- Understanding the management cycle as it relates to budgeting and leadership
- Preparing operating budgets for forecasting
- Preparing financial budgets for forecasting
- Understanding how flexible budgets work
- Developing performance reports
- Understanding cost accounting flows
- Determining appropriate measurements for allocating overhead costs
- Preparing job-costing records
- Understanding the concept of responsibility accounting
- Determining cost-volume-profit analysis

## Module 3 /

### Financial Performance Information and Internal Control

- Understanding major sources of finance
- Determining business risk
- Managing working capital
- Understanding financial statements and ratios
- Determining weighted cost of capital
- Understanding dividend policy
- Using capital budgeting techniques for decision making
- Understanding how to conduct an internal audit and accounting-systems review
- Implementing compliance testing

## Module 4 /

### Taxation for Individuals and Legal Entities

- Determining assessable income
- Calculating exempt income
- Understanding tax implications for annuities and foreign pensions
- Understanding termination payments
- Determining tax for small-business entities
- Calculating tax on trading stock
- Understanding offsets and tax losses
- Implementing tax administration
- Dealing with income of minors
- Understanding tax implications for trusts, partnerships and companies
- Calculating tax for superannuation funds, fringe benefits and capital gains
- Tax Agent regulatory framework and obligations

## Module 5 /

### Tax Agent Certification – Commercial Law (Optional)

- Contract and consumer law
- Corporations and trust law
- Property law



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## Jobs and career pathways

Accounting is an industry that's enjoying considerable growth and, upon completion of this course, it's one that will open up a variety of career paths.

### Key opportunities include:

- Registered tax agent
- Budget analyst
- Financial analyst
- Accounting manager
- Financial controller
- Forensic accountant
- Management accountant
- Financial accountant
- Auditor
- Government accountant
- Chief financial officer (CFO)
- Accounting Officer

Your career potential may open up further as you pursue higher level qualifications. And there are plenty of roles not on this list which your Diploma will help you tackle with confidence. For example, many employers value the logical and analytical thinking skills that students get from studying accounting.

### Further requirements for becoming a registered tax agent.

Want to become a registered tax agent? In addition to this qualification, you'll need to:

- Have two years' work experience in the last five years (unless you happen to have a law degree – then it's 12 months)
- Be 18 years or older
- Meet the fit and proper person requirements (i.e. no fraud offences)
- Hold professional indemnity insurance

For full details, refer to the Tax Practitioners Board website.

# Industry insights



Employment/positions projection  
**16% growth to 2020**



Earnings (Average full time earnings)  
**\$1400 per week**



Flexible career options  
**80.6% full time**

## Accounting – a growing industry

Accounting is much more than crunching numbers. It involves interpreting financial information to allow informed decisions about what to do in a business. If you become an accountant, you'll become a financial 'mechanic' able to diagnose financial issues within a business and help fix them.

Australia's economy is moving from resources to services. In the next 20-30 years, we'll see a lot more people doing knowledge-based work, rather than physical labour. The skills that accountants use are transferrable between industries, all across Australia. That's part of why there are hundreds of accounting jobs advertised every month. In other words, accounting is a particularly exciting field.

**And you're about to become part of it.**

Sources: Labour Marketing Information Portal, Employment projections, 2017  
Joboutlook general information, 2017



# Why choose Monarch Institute?

**You need a different learning experience.  
We're ready to deliver.**

## Expertise

- ✓ Courses developed with leading academics and industry associations
- ✓ Delivered by brilliant trainers who work with corporate leaders
- ✓ Learn from professionals using real world case studies

## Flexibility

- ✓ Fit study around work, family, life.
- ✓ Start immediately, or down the track
- ✓ Flexible payment options

## Support

- ✓ Dedicated team of trainers and support staff on hand to guide you
- ✓ Up to date, easy to understand course materials
- ✓ Assessment turnaround in 5-7 business days with comprehensive trainer feedback

## Enrol today

Commence your FNS50217 Diploma of Accounting with Monarch Institute today to successfully launch your career.



To discuss the course that's right for you call  
**1300 738 955**



To find out more information email  
**info@monarch.edu.au**



To enrol, visit our website  
**www.monarch.edu.au**

